

Investment Advisory Services Brochure

(Part 2A of Form ADV)

Trustee Empowerment & Protection, Inc.

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www.TEPI.tech**

March 30, 2025

This brochure provides information about investment advisory services of Trustee Empowerment & Protection, Inc. ("TEPI"). If you have any questions about the contents of this brochure, please contact us at (248) 797-0500

TEPI is a Registered Investment Adviser.

Registration of an Investment Adviser does not imply any level of skill or training.

This information has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Trustee Empowerment & Protection, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

March 30, 2025

Item 2 – Material Changes

The material changes in this brochure from the last amendment has been prepared according to the SEC's rules. The numbered Items below, summarize those material changes.

Change Update – March 30, 2025

Regarding Item 4 – Advisory Business, we have added an additional explanation to clarify that our referral services are not offered solely to retirement plans and trustees but are now also extended to individual investors.

Regarding Item 9 – Disciplinary Information, since our last update there has been a material change regarding the sharply disputed FINRA action against Eric Smith, TEPI's Chairman and President, to report.

As earlier reported, after the SEC's review of this action against Mr. Smith had been pending for over three years, without action by the SEC, on March 7, 2024, a Petition for a Writ of Mandamus was filed in the U.S. Sixth Circuit Court of Appeals on Mr. Smith's behalf by the New Civil Liberties Alliance, asking the Court to compel the SEC to set aside the FINRA action in its entirety or, alternatively, to render a decision on Mr. Smith's appeal.

After additional SEC delays (totaling 11 ninety-day extensions that the SEC unilaterally granted itself without any explanation), on August 5, 2024, the U.S. Sixth Circuit Court of Appeals ultimately ordered the SEC to respond to Smith's Mandamus Petition within 30 days. The SEC then issued its Order on August 19, 2024, a mere two weeks later) firming the FINRA decision against Mr. Smith. Since the SEC did finally issue a ruling on Mr. Smith's appeal, the Court ultimately denied Smith's mandamus petition on November 8, 2024.

Thereafter, on October 18, 2024, Mr. Smith filed a Petition for review of the SEC's ruling in the U.S. Sixth Circuit Court of Appeals. The New Civil Liberties Alliance joined the case as co-counsel on Mr. Smith's behalf, asking the Court to set aside and dismiss SEC and FINRA decisions in their entirety, for both a failure of FINRA to prove indispensable elements of its allegations and on the basis of multiple Constitutional violations in its enforcement action against Mr. Smith. The case is now pending before that Court.

There are no other material changes to report at this time.

We will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge. Currently, our brochure maybe requested by contacting our Compliance Team at (248) 797-0500 or ComplianceTeam@TEPI.tech.

Additional information about Trustee Empowerment & Protection, Inc. (TEPI) is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Trustee Empowerment & Protection, Inc. who are registered, or are required to be registered, as investment adviser representatives of Trustee Empowerment & Protection, Inc.

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Item 4 – Advisory Business

Trustee Empowerment & Protection, Inc. (“TEPI”) is a wholly owned subsidiary of CSSC Services and Solutions, Inc., which is a wholly owned subsidiary of Consulting Services Support Corporation. TEPI was incorporated on January 21, 1998, under Michigan Law, and became registered with the SEC in February of 2002.

TEPI’s internet-based referrals of clients to investment advisors

TEPI, in cooperation with Decision Technologies Corporation (DTC), has developed and is introducing a new and innovative investment consulting model and methodology designed to provide sponsors, trustees and fiduciaries of defined contribution retirement plans (e.g., 401k, 403b, and other such defined contribution plans) with a protective review of the investment choices within their plans. The goal of this new “Investment Choice Protective ReviewSM” (“ICPRSM”) is to provide them with a way to provably demonstrate that they have fulfilled their fiduciary obligations under ERISA and other governmental regulations in their investment choice-related decision making and in better exercising fiduciary oversight over the recommendations and actions of their investment advisers. This is accomplished with the assistance of a professional investment advisor licensed and trained to use DTC’s Professional RapidReview ToolSM (“ProRRTSM”). Because many such plans may be unable to secure the services of a professional investment advisor due to their small size, this review can also be performed by the Client itself without the assistance of an investment advisor, as is described below.

The patented, decision-assistance technology utilized by the ProRRTSM enables the Advisor to quickly score and rank the plan’s investment choices, using hierarchically arranged and weighted blends of performance parameters, against a broad range of similar choices, with plan trustees both able to uniquely observe and participate in the process. The process identifies those mutual funds and ETFs that have proven best over time at producing the composite investment results that advisors and trustees believe best match the investment needs, goals, and preferences of the plan’s participants.

TEPI’s direct internet advisory service to retirement plan sponsors and trustees is best suited for those that wish to retain their existing investment advisory relationship(s) but also wish to ensure that their reliance on such advice is reasonably justified or wish to otherwise ensure and provably demonstrate that their investment-related decision making is fiduciarily sound and defensible.

The key goal of the service is to better protect plan sponsors and trustees from claims of fiduciary imprudence resulting from holding chronically underperforming investment choices within their plans. Both TEPI’s direct investment advisory

services, and its referrals to advisors for performance of an ICPRSM, provide plan sponsors and trustees with a way to address key court rulings that appear to cast doubt on the effectiveness of trustee reliance on the investment advice of a single investment advisor as a defense against such claims. Additionally, in part because the ICPRSM-based referral process or the Client’s direct use of the ProRRTSM, effectively filters out all conflicts of interest (both known and unknowable), both could potentially improve investment performance and the retirement security of plan participants.

TEPI was instrumental in the development of this unique technology and was the first to license its use for investment advisory services. It is recommended that the ICPRSM be performed annually.

In March of 2022, TEPI determined that, in order to make the potential benefits of its unique ICPRSM process and the ProRRTSM technology more broadly available to retirement plan sponsors and trustees, it would need to help equip other registered investment advisers with the ability to provide this unique service and help plan sponsors and trustees to identify and engage the services of such Advisers.

To do so, TEPI elected to become and now operates as an “internet investment adviser” providing internet-based investment advisory services to U.S.-domiciled 401(k), 403(b), and other defined contribution retirement plan sponsors and trustees (its “Clients”), by means of a dedicated interactive website, <https://TEPI.tech>, with individually tailored referrals to members of a proprietary network of TEPI-curated, unaffiliated registered investment advisers (the “Advisers”) willing and able to provide such protective reviews.

Similarly, TEPI assists individual investors in finding and referring such investors to other registered investment advisers (RIAs) and investment adviser representatives (IARs) who are licensed and trained to use DTC’s patented decision-assistance technology and its ProRRTSM application in investment selection and performance monitoring.

These RIAs and/or IARs separately enter into direct, individual contractual agreements with our Clients for such investment advisory services as the Client and Advisor may agree upon.

TEPI may also, from time to time, provide Clients with other web-based non-investment advisory services including referrals to additional third-party attorneys, CPAs, and other / consulting professionals providing non-investment advisory-related services of potential use and benefit to retirement plan sponsors and trustees.

Our direct, interactive internet investment advisory service for retirement plans

TEPI also provides investment advisory services directly to defined contribution retirement plans ((e.g., 401k, 403b, and similar plans) via its interactive website which enables such plan sponsors and trustees to directly access DTC's ProRRTSM. This uniquely empowers them to comparatively evaluate the investment choices offered within their plans against all other investment choices within their respective asset classes and not just to an index. The goal is to enable them to optimize investment selection and ongoing performance monitoring in a completely transparent and empowering way . . . in a way that effectively filters out all conflicts of interest in the investment selection and performance monitoring processes. While TEPI can and will provide training, coaching, Q&A, and other advice regarding your use of the ProRRTSM and TEPI's interactive services, SEC rules prohibit us from providing individualized investment advice to you and your plan.

Investment Advisory Services to 1940 Act Companies.

TEPI is exploring the possibility of providing investment advice to Investment Company(s) registered under the Investment Company Act of 1940. Our services to such companies would likely include the review and comparative analyses of the composite performance of their mutual fund and/or ETF products, using DTC's patented decision-assistance technology, with such combinations of weighted blends of performance parameters as they (with TEPI's guidance and advice) may request, to assist them in better understanding the competitive positioning of their mutual fund products for product design, compliance, marketing, 15(c) evaluations, and other purposes. The fees for such services have not yet been determined and would likely be negotiated. TEPI is providing no such services at this time.

Other Investment Advisory Services and Consultations.

In the event of a request for other investment advisory services, TEPI may consider accepting engagement so long as its acceptance would not result in disqualifying TEPI from its registration with the SEC.

TEPI does not provide "retail" investment advisory services directly to individual investors, and TEPI does not offer or provide third party administration (TPA) services, custody / trust services, and other services that its Clients may need, all of which are separate from the advisory services provided by us.

Item 5 – Fees and Compensation

TEPI's internet investment adviser referral services

TEPI is primarily compensated through referral fee arrangements with other registered investment advisers. In these arrangements, TEPI is only compensated if a retirement plan sponsor or trustee(s) or individual investors (all being TEPI's Clients) engage an Advisor that has been approved by and

contracted with TEPI to share in the revenue generated by Investment Choice Protective ReviewSM (iCPRSM) direct investment advisory services and/or other advisory services performed by the Advisor for the referred Client. TEPI does not charge a fee to retirement plan sponsors or trustees or individual investors to utilize its platform, <https://TEPI.tech>, for such referrals. RIAs and IARs that are accepted and approved by TEPI to provide the iCPRSM service or other direct investment advisory services to Clients referred by TEPI are required to enter into a Promoter Agreement with TEPI whereby TEPI is compensated on an ongoing basis if TEPI's Client becomes a client of the RIA / IAR. TEPI provides the Client with a Disclosure Statement that details the revenue sharing arrangement which the Client's advisor will include in their disclosures to the Client.

TEPI ordinarily receives a referral fee equal to 10% - 20% of any fees or other compensation received by any TEPI-approved, third-party Advisor or affiliates thereof paid by any Client who was referred to the Advisor by TEPI for the iCPRSM or any other investment advisory-related services. Unless otherwise agreed, TEPI's fees are payable quarterly in arrears. Neither TEPI nor any of its supervised persons receives any compensation for the sale of securities or other investment products.

TEPI's direct internet investment advisory services to defined contribution retirement plans

For the direct internet-based investment advisory services for defined contribution retirement plans (e.g., 401k, 403b, and similar plans) TEPI charges a flat fee of \$5000 per year, payable in equal quarterly installments in advance, regardless of the size of the plan. This fee can be negotiated, discounted, and/or waived, at the sole discretion of TEPI, especially for small (in terms of plan assets) plans.

Investment Advisory Services to 1940 Act Companies and Other Investment Advisory Services and Consultations.

For these services, if and/or when provided (none are being provided now), there will either be a fixed fee or an hourly fee charged for the agreed-upon work. Fee amounts, or hourly rates, are typically based on the complexity of the work being performed, the estimated amount of time involved, the value provided to the Client by the review or consultation, and other relevant factors. Fees may be discounted or waived at TEPI's sole discretion.

General provisions regarding TEPI's Fees. Such fees will be disclosed and/or may be negotiated with the Client, prior to the commencement of any work. Any agreed upon fee will not be binding upon us until such time as we accept the terms of the agreement reached.

Such fees may be billed in arrears or in advance of the services to be performed provided, however, any such billings (for future services) shall not exceed a period of six (6) calendar months.

Upon written notification from you requesting a termination of your Advisory Agreement for direct investment advisory services from us, our services and your direct access to them and to the ProRRTSM will cease and (unless otherwise agreed), if yours is an annual agreement, any remaining amounts due for that annual period will be due and payable and will be charged to your credit card on file with us. Out-of-pocket expenses, if any, incurred by us on your behalf are your responsibility and shall be due and payable upon notice to you.

Direct Billing of Investment Advisory Fee. For our direct internet investment advisory services, we will charge the credit card you provide to us for the initial payment of the investment advisory fee when you signed up for this service. In special circumstances we may agree to directly bill you for the amount of your advisory fees in an alternative way. In such event, the invoice will be due upon receipt. If, for any reason, the invoice is not paid within fifteen (15) calendar days from the due date, a late charge of one (1%) percent per month for every month (or portion of a month) that payment is delayed may be assessed.

Changes to Advisory Fees. We may change the advisory fee charged to a client upon thirty (30) days prior written notice to the client, during which time the client may terminate the Advisory Services Agreement by providing us with a written notice of termination, after receipt of which our services and your access to the ProRRTSM will end with no fees being charged to you thereafter. If no notice of termination is given, the new advisory fee will become effective as of the effective date specified in the notice of the fee change (unless otherwise noted), but not for any period of service for which the client will have already paid.

Compensation of the Investment Advisory Professional. TEPI employed or affiliated investment advisory professionals are salaried employees of TEPI.

Teaming / Referral Arrangements. As described above, we may also enter into referral arrangements with other registered investment advisors (TEPI-approved Advisors) to make TEPI's unique ICPRSM and/or other investment advisory protocols available to TEPI's clients. In the event we do, investment advisory fees will be shared with such investment advisors / firms and may be set by them at rates they determine.

Item 6 – Performance-Based Fees and Side-by-Side Management

TEPI does not charge or receive any performance-based fees or other fees based on a share of capital gains or capital appreciation of the assets directly from any TEPI Client. However, TEPI may receive, pursuant to the

TEPI's fee arrangements with certain Advisors, a share of performance-based fees, which such Advisors have earned pursuant to fee arrangements concerning the accounts of Clients referred to those Advisors by TEPI.

Item 7 – Types of Clients

As an internet investment advisor, TEPI's referral Clients are, with the limited exceptions described below, sponsors and trustees of defined contribution retirement plans, with a specific focus on 401(k) and 403(b) plan sponsors and trustees, as well as individual investors looking for investment advisors licensed and approved for use of TEPI's ProRRTSM empowered investment advisory protocols. TEPI has not established a minimum dollar value of retirement plans or an individual investor's investable assets with respect to the acceptance of Client engagements, although the Advisors to which TEPI's Clients may be referred may have such minimum requirements.

Our direct, internet investment advisory services are currently offered only to defined contribution retirement plans, plan sponsors, and trustees, and may also later be offered to businesses, banks, trusts, estates, non-profit organizations, other institutional investors, and to family offices. This service not available to individual investors.

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

TEPI's internet investment adviser referral services

TEPI's internet investment advisory services encompass two distinct service areas. **First** is the matching of its Retirement Plan and individual investor clients to members of a proprietary network of investment Advisors (RIAs and IARs) approved by TEPI and licensed to use DTC's ProRRTSM technology to help optimize mutual fund and ETF selection for individual investor clients and to perform TEPI's proprietary Investment Choice Protective ReviewSM (iCPRSM) for defined contribution retirement plan clients, plan sponsors, and trustees, as well as performing plan investment choice reviews for CPA auditors of such plans. TEPI does not engage in the performance of other investment advisory services or manage the investment assets of individual and/or institutional investors.

TEPI's process of selecting Advisors for its proprietary network consists of conducting due diligence on prospective Registered Investment Advisers ("RIA") and their Investment Adviser Representatives ("IARs") including, but not limited to,

- Ensuring that the RIA and IAR that will perform the iCPRSM have obtained a license from DTC to use its ProRRTSM and training needed to perform it;
- Securing the agreement of the RIA and IAR that will perform the iCPRSM and/or the other investment advisory services and that it / he and/or she will act in the best interests of TEPI's

referred Clients in performing the iCPR™ in accordance with the methodologies developed by TEPI;

- Reviewing of each IAR's ADV, including reviewing any material disciplinary disclosures, which may or may not prove disqualifying, solely in TEPI's judgement;
- Review of the IAR's education, work history, professional designations - all Advisors considered for approval are reviewed on the merits of their experience, capabilities and credentials;
- Review of the RIA's fee structure and Form CRS (if applicable) and/or ADV Form 2A for any conflicts of interest; and,
- An interview with TEPI personnel to better understand the investment philosophy and commitment to transparency and Client empowerment inherent in the iCPR™ process and other TEPI approved advisory protocols.

Once this process is complete and the RIA and IAR(s) are approved, TEPI may refer its Retirement Plan Clients and/or individual investor clients to the approved IAR; however, TEPI cannot guarantee that those Advisors will perform as desired. TEPI has no direct control over how any recommended Advisors perform their services, including the iCPR™ process. Moreover, TEPI would not be aware of certain activities of its recommended Advisors, including undisclosed activities and possible breaches of regulatory rules. TEPI also cannot guarantee that a referred Retirement Plan Client's or other client's goals will be achieved through the services of recommended Advisors. Investors should understand the inherent risks associated with any type of investments in which they participate.

Past performance is no guarantee of future performance and investment choice-related decision making always involves the risk that those mutual funds and ETF's selected through the iCPR™ process or recommended and/or selected by recommended Advisors using TEPI/ProRRT™ tools and protocols may not prove to be "optimal," may underperform other potential choices, and may lose value.

Advisors in the network will be re-evaluated on an annual basis, or more frequently as solely determined by TEPI, and any referred Clients will be notified if their Advisor is no longer a member of TEPI's approved Advisor network.

TEPI's other, internet investment advisory services

TEPI also provides investment advisory services directly to defined contribution retirement plans ((e.g., 401k, 403b, and similar plans) via its interactive website which enables such plan sponsors and trustees to directly access DTC's patented, decision-assistance technology-powered ProRRT™. This uniquely empowers them to comparatively evaluate the investment choices offered within their plans against all other investment choices within their respective asset classes and not just to an index. The goal is to enable them to optimize

investment selection and ongoing performance monitoring in a completely transparent and empowering way – in a way that effectively filters out all conflicts of interest in the investment selection and performance monitoring processes. While we can and will provide training, coaching, Q&A, and other advice regarding your use of the ProRRT™ and our interactive services, SEC rules prohibit us from providing individualized investment advice to you and your plan.

Item 9 – Disciplinary Information

TEPI has one disclosure of a currently unresolved and sharply disputed FINRA action. As has been previously disclosed, in 2017, the FINRA Department of Enforcement ("DOE") commenced a disciplinary proceeding against CSSC Brokerage Services, Inc. ("CSSC-BD") and Eric S. Smith. CSSC-BD was, at that time, a FINRA member brokerage firm (in 2018 it ceased doing brokerage business and withdrew from FINRA membership). CSSC-BD is owned by CSSC Services & Solutions, Inc. ("CSSC-SSI"), the same company that owns TEPI. CSSC-SSI is owned by Consulting Services Support Corporation ("CSSC"). Mr. Smith served and continues to serve as Chairman & CEO of CSSC and as Chairman and President of TEPI. He has never been licensed by FINRA and has never sought to be licensed by or be a member of FINRA, and has never been an officer, director, or employee of CSSC-BD or any other FINRA member firm.

Nevertheless, FINRA's DOE alleged violations of the anti-fraud provisions of the Federal securities laws and certain FINRA registration rules. Specifically, DOE alleged that, during August – November 2015, four individuals loaned a total of \$130,000 to CSSC, based upon certain memoranda drafted by Mr. Smith that omitted certain allegedly material information and included alleged material misrepresentations regarding future potential revenue streams for CSSC. DOE alleged that CSSC-BD was complicit in those transactions. DOE also claimed that Mr. Smith should have registered with FINRA as a principal and representative of CSSC-BD even though Mr. Smith was not an officer director or employee, or otherwise active in the security brokerage business of CSSC-BD and did not believe that (not being so involved) he needed to do so.

TEPI and DTC were not named in the complaint, had no involvement in the loans made by the four individuals to CSSC in 2015, and no allegations were made concerning DTC or TEPI, or questioning the integrity of the information and processes produced and supported by DTC's patented decision-assistance technology, the advisory services of TEPI, or the integrity and efficacy of DTC's technology itself.

On January 2, 2019, a FINRA hearing panel issued an initial decision against Mr. Smith on all counts. Mr. Smith appealed that decision to the National Adjudicatory Council of FINRA ("NAC"). The appeal contended that DOE failed to prove that

Mr. Smith had omitted any material facts nor made any material misrepresentations in any documents received by the four persons who made loans to CSSC. For example, none of the four have ever claimed that they were misled when making such loans. The appeal also contended that FINRA (as a private, member-controlled corporation) has jurisdiction only over those who become members and those who have affirmatively consented to its jurisdiction by becoming licensed with it. Mr. Smith did neither. Consequently, the appeal asserted that FINRA had no legal basis or authority to attempt to reach beyond its membership to exercise jurisdiction over Mr. Smith, a non-member. Thus, the appeal contended that Mr. Smith was not required to obtain any licenses from FINRA and that FINRA had no legal authority to bring any action of any kind against, much less attempt to sanction, him.

On September 18th, 2020, the NAC issued a decision affirming the hearing panel's decision, including its recommendation that Mr. Smith be barred from associating with any FINRA member firm. The bar became effective on the date of the NAC decision.

An application for review of FINRA's decision and action against Mr. Smith was then filed with the U.S. Securities and Exchange Commission (SEC). In this requested SEC review, Mr. Smith again asserted that, not being a member of FINRA nor having otherwise consented to its jurisdiction, FINRA had no authority whatsoever to bring any action of any kind against him, or to sanction him. He also again asserted that FINRA failed to prove that he had made any material misrepresentations or omitted any material facts in connection with the sale of any securities. Mr. Smith requested that the SEC set aside the FINRA action and that it be dismissed in its entirety.

After waiting over three years for the SEC to rule on his appeal, a Petition for Writ of Mandamus, on March 7, 2024, in the U.S. Sixth Circuit Court of Appeals on Mr. Smith's behalf by the New Civil Liberties Alliance asking for the Court to compel the SEC to set aside the FINRA action in its entirety or, alternatively, to act on Mr. Smith's appeal.

After additional SEC delays, on August 5, 2024, the U.S. Sixth Circuit Court of Appeals ordered the SEC to respond to Smith's Mandamus Petition within 30 days. The SEC then issued an Order affirming the FINRA decision against Mr. Smith two weeks later, on August 19, 2024, and the Court ultimately denied Smith's mandamus petition on November 8, 2024.

Thereafter, on October 18, 2024, Mr. Smith filed a Petition for review of the SEC's ruling in the U.S. Sixth Circuit Court of Appeals. On Mr. Smith's behalf, the New Civil Liberties Alliance joined the case as co-counsel, asking the Court to set aside and dismiss the SEC and FINRA decisions in their entirety, asserted that, not being a

member of FINRA nor having otherwise consented to its jurisdiction, FINRA had no authority whatsoever to bring any action of any kind against him, or to sanction him, that FINRA had failed to prove the alleged misconduct with which he had been charged, and regarding multiple Constitutional violations which they asserted that FINRA committed. The case is now pending before that Court.

Item 10 – Other Financial Industry Activities and Affiliations

Neither TEPI nor any of its management are registered as a broker-dealer. Our principal business is providing internet investment advisory services. However, our executive officers and investment advisory professionals may also perform duties that involve providing services other than, or in addition to, investment advisory services. All have outside business interests and activities that require appropriate management of their time. TEPI monitors these and has determined that they do not materially conflict with their duties to it and its Clients.

TEPI is a wholly owned subsidiary of CSSC Services and Solutions, Inc., a wholly owned subsidiary of Consulting Services Support Corporation. Some investment advisory professionals of TEPI may also be employed by CSSC Insurance Services, Inc., a subsidiary of CSSC Services and Solutions, Inc. and a sister company of TEPI. As such, they may be licensed to assist clients in the evaluation and procurement of insurance products and may receive compensation in the form of commissions or fees if the client of CSSC Insurance Services, Inc. utilizes such services.

Item 11 – Code of Ethics / Client Information / Privacy

TEPI has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any Client or prospective client.

Client Information. Client information that may be communicated to TEPI-approved Advisors to which its retirement plan or trustee Clients will be referred is detailed in the data gathering form(s) TEPI uses, and may include a broad range of information regarding your retirement plan, which may include its legal name(s), the plan platform (if any) being utilized to administer and/or operate the plan, the plan's investment and legal advisors, broad and specific investment goals, information relating to trustee beliefs regarding the risk tolerances of plan participants, existing investment choices

within the plan, and limitations (if any) on such choices inherent in the platforms utilized by the plan. TEPI uses similar data gathering forms specific to assessing and meeting the needs of its individual investor clients.

Decisions regarding whether or not to provide additional information to your TEPI-approved Advisor will typically be made by you and your Advisor during the iCPRSM process or other investment advisory engagement, or at such other times as contact is initiated by you in order to inform your TEPI-approved Advisor that your or your plan's circumstances, investment goals, risk tolerances, advisors, and/or any other material information about your plan have changed. We have a Privacy Policy Statement to ensure the protection of client information (see Privacy Policy Statement below).

Privacy Policy. Preserving our clients' trust, confidence, and privacy is of importance in the services that we perform. That is why we want you to know how we protect client privacy when we collect and use non-public client information and the steps that we take to safeguard that information.

The Information We Collect. When we render direct investment advisory / consulting services to defined contribution retirement plans, plan sponsors, and/or trustees of such plans, will collect such client information that we determine to be necessary to provide the requested services. This will typically be minimal and will include the name of the plan, the person authorized to access ProRRTSM (through us of which the services will be performed), the size of the plan, and the credit card information by means of which our fee will be paid. In our sole discretion, we may request other information specific to your plan. We may obtain this information from a other sources including your plan's Form 5500, filed with the U.S. Department of Labor.

Importantly, regarding your use of the ProRRTSM to score and rank the investment choices within your plan, when your session ends, no information regarding what funds you evaluated, what factors and weightings you used, and what results you saw displayed will be saved. Consequently, your use of the ProRRTSM will be entirely confidential. This policy may later be changed to enable us to identify trends and patterns of use that can be used by us in our training and coaching of users and for other lawful purposes. However, none of this information will be provided to third parties in user identifiable form.

Regarding our internet referral services for defined contribution retirement plans, we may ask for additional information regarding your current investment advisor, your degree of satisfaction with that advisor, and other details about your plan, such as information about your plan's other service providers.

Regarding our internet referral services to individual investors, we will collect such information as the investment Advisors to whom we will refer you would likely wish to see in deciding

whether to provide their investment advisory services to you. This could include, without limitation, personal information, such as your age, your past investment experience, the size of your investment portfolio, and your investment needs, goals, and risk tolerance. We may also request information about your previous experience with investment advisors and securities brokers.

What We Use This Information For. We use this information to implement our investment advisory services to you and evaluate and improve them. We may also use the information to diagnose a client's need for additional services beyond the scope of the engagement for which such information was gathered.

To Whom Do We Disclose This Information. We will provide this information to the service providers that help us provide you with the services that you have requested. We do not sell individual, non-public information of our clients to third party providers of goods and/or services. We will not provide this information about you to third party sellers of goods and/or services except as needed to perform the services described herein that you have asked us to perform for you.

Changes in Our Privacy Policy. If we make any substantive changes in the way we use or disclose your personal information, we will notify you.

Item 12 – Brokerage Practices

TEPI does not execute or direct securities transactions, does not select or recommend broker-dealers or custodians, and does not monitor the brokerage practices of the Advisors which it selects for Client referrals. TEPI is not affiliated with any securities brokerage firm, and Clients and the RIAs to which they are referred, and those Clients that TEPI serves directly, are free to select whichever brokerage and clearing firm relationships they determine to be best. TEPI is not in charge of nor are we responsible for evaluating these firms or monitoring them on behalf of Clients.

“Soft Dollar” Policy. In order to remain truly unbiased and objective, as a matter of policy and practice, we do not have any formal or informal agreements or commitments to utilize research, research-related products and any other services obtained from broker/dealers, or third parties, on a “soft dollar” commission basis. We specifically prohibit the acceptance of, or participation in such arrangements.

Item 13 – Review of Accounts

TEPI also provides interactive investment advice through its internet portal at <https://tepi.tech>, without the intermediation of others, its employees and investment advisor representatives are not permitted to offer individualized

investment advice to such Clients.

In referral engagements, TEPI's provides advice through its website with respect to which professional investment advisors would appear to be suitable to meet the Client's investment advisory needs.

If it is determined by the Client that the recommended investment advisor is not meeting the Client's expectations, needs, and/or goals, and is not likely to meet these expectations within a time frame acceptable to the Client, the Client may seek through TEPI's internet platform alternative recommendations of other professional investment advisors.

Performance Analysis and Review. Third party data and technology is used, predominantly Decision Technologies Corporation's proprietary and patented technology, to enable directly served Clients to comparatively evaluate the mutual funds and ETFs within their retirement plan's investment choice offerings to their plan's participants. Mutual fund and ETF performance and statistics and other evaluation information obtained from third parties are not independently verified for accuracy by us. Thus, no warranty of any kind can be made regarding the accuracy of that information or of the integrity of the information that may be derived from it.

Item 14 – Client Referrals and Other Compensation

As described above, TEPI receives its advisory compensation primarily from the TEPI-approved Advisors to which it refers Clients for the performance of iCPRSM and/or other investment advisory services. Although the iCPRSM is proprietary to TEPI and is currently available only through TEPI-approved Advisors, other investment advisers and IARs may provide services similar to the other services for which TEPI may make referrals. This may give TEPI an incentive to select Advisors that are willing to participate in such an arrangement. Thus, there is a potential conflict of interest in these referral arrangements.

TEPI may enter into written agreements with certain third parties to refer prospective retirement plan sponsors and trustees and/or individual investor clients to TEPI's online platform. Pursuant to such written agreements, TEPI may be included in third party distribution platforms. TEPI or its affiliates may also pay third-parties a marketing fee for referring prospective users to the TEPI platform.

Item 15 – Custody

TEPI does not accept or maintain custody of any Client accounts or funds.

Item 16 – Investment Discretion

TEPI does not have or share with Advisors and IARs to

which it refers Clients, or any other party, investment discretion over Client investment assets.

Item 17 – Proxy Voting

TEPI does not engage in proxy voting on behalf of its clients. Proxies regarding Client securities will ordinarily be voted, subject to the Client's standing instructions, by the Advisers accepting referral of Client's from TEPI and depending on the nature and scope of their service arrangements.

With regard to any Clients provided with direct investment advisory services by TEPI, and not referred to other Advisors for such services, those Clients will retain the right to vote all proxies that are solicited for securities held in their accounts.

TEPI's employed Investment Advisory Professionals are prohibited from voting proxies for securities held in a Client's account and will not take any action with respect to the voting of proxies.

Item 18 – Financial Information

TEPI is not, and has not been, the subject of any bankruptcy nor is it the subject of any unresolved collection proceeding.

Registered Investment Advisers are required in this Item to provide clients with certain financial information or disclosures about our financial condition. With the recent transition of our business to that of an internet-only investment adviser, with a very limited number of clients for the limited amount services we offer (within the limits provide for internet advisory firms), we believe there is nothing that would reasonably impair the ability of TEPI to meet its obligations to its Clients.

Because TEPI does not collect fees of \$1,200 or more for services to be performed six months or more in advance, TEPI is not required to deliver a balance sheet along with this Brochure.