



255 Park Avenue, Suite 103, Worcester, Massachusetts 01609

Telephone: 508-754-3226, Website: [www.boydstrategy.com](http://www.boydstrategy.com)

## **Investment Advisory Brochure and Supplements**

**CRD# 107505**

**ADV Part 2A and 2B**

**January 22, 2013**

*This brochure provides information about the qualifications and business practices of Boyd Financial Strategies, Inc. If you have any questions about the contents of this brochure, please contact us at 508-754-3226 or email us at [jboyd@boydstrategy.com](mailto:jboyd@boydstrategy.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about Boyd Financial Strategies, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

*Note that "registration" or being a "Registered Investment Adviser" does not imply any particular level of skill or training. Please refer to Part 2 B of this brochure for the education and background of those individuals providing investment advice to clients.*

### **Commonwealth of Massachusetts Disclosure Obligations**

*The disclosure obligations required by M.G.L. c. 110A, § 203A(a) will be met if prior to the client entering into an advisory contract, the investment adviser delivers the Form ADV Part II (or the brochure) and any additional information required to be disclosed under the Investment Advisors Act of 1940 together with a notice that disciplinary history of the investment adviser and its representatives can be obtained from the Division.*

*Any disciplinary history of the investment adviser and its representatives can be obtained by contacting the Secretary of the Commonwealth, Securities Division, one Ashburton Place, 17<sup>th</sup> Floor, Boston, Massachusetts 02108, (617) 727-3548, [www.sec.state.ma.us/sct](http://www.sec.state.ma.us/sct).*

**Item 2**

**Material Changes since Brochure dated October 21, 2011**

**Change of Regulatory Oversight**

As part of the recent financial regulation changes enacted by Congress “mid-sized” advisers with asset under management between \$25 Million and \$100 Million are required to register in the state(s) they are located rather than with the Securities and Exchange Commission (SEC). We have therefore filed with the Commonwealth of Massachusetts, Secretary of the Commonwealth - Securities Division as a Registered Investment Adviser and will be withdrawing our registration with the SEC.

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

Rosemarie Boyd founded "Boyd Financial Strategies" (BFS) as a sole proprietorship in 1983 and was joined by her husband, John Boyd, in 1985. They were organized later as a partnership and then a corporation, all in the Commonwealth of Massachusetts. In addition to "Boyd Financial Strategies" they have done business under the name "Strategic Investment Advisers, Inc." and have also used names "BoydTalk" and "Your Financial Compass" on websites, blogs, and the radio.

We have always provided Financial Planning Advice and Investment Advice to individuals. We do have a few 401k plans and business associations as clients, but our primary focus is working with families and individuals with \$500,000 to \$10,000,000 in assets.

Our investment strategies primarily use mutual funds, stocks, bonds, CDs, and fixed rate deferred annuities. Our investment management process uses fundamental, technical and charting techniques in the selection and supervision of investment holdings.

We require that each client develop a "Financial Plan" or "Investment Plan" through our firm before we make specific investment recommendations or assume investment management functions. We tailor the "Investment Mix" to each client's specific needs using strategies and models defined and developed by our firm. We also provide analysis and supervision of securities outside of our defined strategies and models where it is needed by the client's circumstances. The client may restrict specific securities from supervision by our firm, or require us to contact them and confirm a proposed transaction for a specific security.

We use Charles Schwab and Company as our primary recommended custodian, but we may work with other custodians if it is in the best interest of the client (e.g., 401k at Fidelity, nonstandard assets held at a specialized custodian).

As of December 31, 2012 we had approximately \$66,000,000+ in discretionary assets under management, \$5 million+ in non-discretionary assets under management, and approximately \$35 million in insurance company depository assets held in fixed rate annuities for which we are agent of record.

Other client assets are incorporated into the client investment plan and may be noted in agreements as unsupervised assets so it is clear where our responsibilities begin and end.

More detail follows in the sections below.

**Item 5 – Fees and Compensation**

**Summary of Services provided and type of compensation:**

- Financial Planning (Hourly or Flat Fee ).
- Investment Counsel (Hourly or Flat Fee).
- Discretionary Investment Management Services (Flat Fee or Percent of Assets under Management).
- Brokerage of Fixed Rate Deferred and Income Annuities (Commission).
- Brokerage of Long Term Care Insurance (Commission).
- Assistance with non-commissionable insurance products (Hourly or Flat Fee).

**Specific Details:**

A. Advisory services are compensated according to the following fee schedules:

*Note that fees are negotiable and hourly fees may be partially waived for clients who are paying an ongoing investment management fee greater than \$300 per quarter and the annual review does not exceed 2 hours of billable time.*

- **Hourly or Flat Fee – based upon \$150 per hour of meeting and preparation time.**
- **Commissions- determined by the issuer of insurance products for which we act as agent.** Typical fixed annuity commissions range between 3% and 4% of premium. Note that we may assist the client in placement of certain insurance products for which we do not act as agent. (An example of this would be a variable annuity contract placed with a company such as Vanguard Investments where we would not receive any commission from Vanguard).
- **Percent of Assets Under Management (Investment Management Fee) –**  
*A sliding scale is used based upon the total "Household" assets under management. "Household" assets include all managed assets including all fixed annuity premiums for which we receive compensation.*

	<b>Household Asset</b>	<b>Marginal</b>
	<b>Brackets</b>	<b>Annual Rate</b>
First	125,000	1.00%
Next	250,000	0.90%
Next	500,000	0.80%
Next	1,000,000	0.70%
Next	2,000,000	0.60%
Next	4,000,000	0.50%

*Fees are billed quarterly in arrears, by dividing the annual rate by four. Accounts are valued at the beginning of each quarter.*

- B. Hourly or Flat Fees are generally billed to the client following the completion of services. Percent of Assets Under Management Fees (Investment Management Fees) are generally deducted from associated client accounts being managed. Exceptions to this process are made where it is impractical to make account deductions or when it is in the best interest of the client to pay directly. Deducted fees are billed quarterly in arrears, by dividing the annual rate by four. Accounts are valued at the beginning of each quarter.
- C. In addition to the fees described above, the client should be aware that they may incur custodial fees, mutual fund management fees, bond mark ups or mark downs, prime broker fees, and direct commissions for the purchase or sale by the broker dealer used for the transactions. Please see **Item 12 – Brokerage Practices**, for more information.
- D. Clients are NOT required to pay fees in advance. In the event that the client or we terminate our advisory services, fees will be pro-rated for the actual period that services were provided by multiplying the quarterly fee by the number of days service was provided divided by the number of days in the quarter..
- E. Our employees and our firm DO NOT receive compensation for the sale of securities or other investment products. We DO receive compensation for the sale of fixed rate annuities and other insurance product for which we act as agent.

1. The fact that fixed rate annuities offer an up-front commission creates a conflict of interest gives us an incentive to recommend investment products based on the compensation received, rather than on a *client's* needs . We address these conflicts by first adhering to the fiduciary principle of putting the client's need first, and secondly by explaining to the client during the planning process of how the compensation differs for different recommendations we might make, and why we are recommending the particular investment vehicles.

2. Clients are told and have the option of placing any commissionable investment products through other brokers or agents that are not affiliated with us. We will provide all the detail needed to specify the particular recommended investment. Investment placed with other brokers or agents will not be included in the calculation of Household Asset Brackets (See Item 5 A).

3. Commission revenue represents less than %50 of our total revenue.

4. We DO NOT directly offset commissions received for placement of Fixed Rate Annuities against the amount charge for advisory fees. We DO include the asset value of the Fixed Rate Annuity for which we receive a commission in determining the "Household Asset Brackets" (see Item 5 A above). This may have the effect, depending upon the amount involved of reducing the percentage fee charged for investment management fees. (Note that none of the commissions we receive for placement of insurance products require us to register as a broker dealer.)

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

(Not Applicable)

#### **Item 7 - Types of Clients**

Most of our clients are individuals or couples or their related trusts. We have a small number of pension plans, non-profit or business clients to whom we provide services.

#### **Item 8 - Methods of Analysis, Sources of Information and Investment Strategies**

**General** - Our investment plan design employs a top down approach starting with a determination of the appropriate amounts of cash reserves, equity allocation and fixed income allocations. A simplified model of short term risk and long term return is used for this discussion with the client.

Each of these asset classes is considered separately. For example, the cash reserves portion may be held with other investments in a money market fund, or separately in an insured bank deposit.

In the case of the equity and fixed income allocations, an attempt is made to take into account the strengths and weaknesses of various accounts or vehicles available to the client. For example, a 403b might offer a higher yield fixed account, and a 401k might have a limited selection of mutual fund choices. Our management services are then integrated when they may add value through the expectation of improving performance or reducing risk for the total client investment portfolio.

We employ diversification techniques to reduce risk including position size, asset class, sector, and investment time frame.

We rely on various sources of information including, Charles Schwab and Company, Worden Brothers (technical and charting), Morningstar (mutual funds and stocks), publications of George Dagnino, PhD (economist), mutual fund wholesalers, input from Executing Brokers (bonds), and the financial media generally.

**Specific to BFS** – We provide investment management services designed to reach a targeted financial goal with a relatively lower risk than a buy and hold index strategy. This is based upon matching an investment plan to the return needed to obtain a targeted total return based upon financial planning estimates of need.

This means that it is unlikely that we will significantly beat market indexes over longer period of times, but that is more likely that the monthly volatility will be lower than the same index (Beta).

We recommend diversification of risk by employing more than one investment methodologies. For example, for equity investments we may have a portion in a longer term allocation strategy and a

portion in a shorter term tactical allocation strategy. For fixed income investments, a portion may be in fixed rate annuities and another portion in individual bonds.

We use a wide range of investment or depository products (bank and insurance) in the design of an investment plan. This may include open end mutual funds, individual government, corporate or municipal bonds, individual exchange listed stocks or other securities (REITs, ETFs, etc.), variable annuities (non-commissionable only), fixed rate annuities, insured bank certificates of deposit, and commercial paper.

Our Discretionary Investment Management Accounts are predominately invested in no transaction fee, no load mutual funds, individual stocks, individual bonds and money market funds held in individually registered accounts at **Charles Schwab and Company** or held by the client's retirement plan custodian (401k, 403b, etc.).

Covered Call Option Writing may be employed with individual common stock positions. Margin accounts are only employed to ensure liquidity and emergency client access to funds, and are not intended to create long term investment leverage.

***Risks - Investing in securities involves risk of loss that clients should be prepared to bear.***

Since all investment decisions, or even the avoidance of decisions, involve financial risk, this disclosure is necessarily limited to highlighting risks that may come into play due to our particular investment advice or investment methods. It is not intended to be comprehensive. For further discussion of investment risk the reader is referred to:

First, we cannot, and we do not, provide any guarantees with regard to investment results. Only criminals and charlatans give absolute guarantees, as has proven repeatedly through history.

Our services are intended to help our clients achieve their financial goals, and recognize, monitor and control the potential financial risks based upon our understanding of the past. We cannot predict the future, nor do we have any special access to information regarding what future risks may develop. Our services are intended only to attempt to mediate risk by employing investment management strategies that have, in the past, proven to reduce loss.

Our strategies tend to be conservative. This means that we may sacrifice obtaining the maximum return to avoid a potential loss. Stated differently, we attempt to get a client to their financial goal with the least volatility and the highest probability of success. It is therefore unlikely that our methods will result in higher than market average returns over the long run.



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

The firm or its employees have not been subject to any disciplinary actions.

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

The primary business of the firm is to provide Financial Planning and Investment Management Services. The firm also provides brokerage for Fixed Rate Annuities as part of its fixed income recommendations and as a complement to Managed Bond Plans. The firm also provides assistance to clients to facilitate application and maintenance outside of any brokerage relationship for 529 Education accounts, no-load Variable Annuities, or other similar financial products. The firm maintains expertise and may broker Long Term Care Insurance and, on an incidental basis, other insurance products.

### **Item 11 – Code of Ethics, Participation in *Client* Transactions and Personal Trading**

We have adopted the current Code of Ethics and Professional Responsibility of the Certified Financial Planner Board of Standards, which is available at the following website:

<http://www.cfp.net/learn/codeofethics.asp>

We invest in the same strategies and securities as those we recommend to our clients. We do not have a direct material financial interest in these securities. Transactions are performed in such a matter to put the interests of the client first.

### ***Conflicts of Interest***

We have designed our advisory practice to minimize the conflicts of interest that naturally occur in any professional relationship. We operate as an independent investment adviser without any affiliation with a Securities Broker – Dealer. This increases level of duty to that a fiduciary, always putting our client’s interest before our own (in contrast to the “suitability” standard that brokers and dealers are normally held to).

In spite of this, there are a number of conflicts that can exist when acting as Financial Planners or Investment Advisers:

1. We may recommend our own management services when less expensive services may be available elsewhere.
2. While total compensation may be about the same, commissions for fixed rate annuities are paid at policy issue while managed bond plans are paid over time.
3. Investment choices may be limited by our selection of Charles Schwab and Company as our primary custodian.
4. Commissions and fees charged by Charles Schwab and Company or other broker-dealers that we use, may not be the lowest available.
5. Bond Prices paid to an executing broker through Charles Schwab or as part of a Prime Broker or Trade Away transaction may not be the best available.

6. Our selection of Charles Schwab and Company as our primary custodian is based upon our overall perception of the support and services provided to our firm and our clients. Our firm and individuals in our firm may receive various non-monetary services (e.g. research, data downloads, trading software) from Schwab as detailed in Item 12 – Brokerage Practices.

## **Item 12 – Brokerage Practices**

### ***How We Select Brokers/Custodians***

Custodial brokers are selected based upon a combination of factors, where in our judgment the client receives the best value of any fees or commissions paid. Because of the size of our total assets under management there are a limited number of firms available and we obtain the greatest benefit for our clients by concentrating assets in one primary firm. That the present time we use **Charles Schwab and Company** for most of our custodial needs. We also are currently using **Folio fn, Provident Trust, and Fidelity Investments** for specific accounts that are required or better served by this custodian.

Executing brokers may be different than the custodial broker. Where a “Trade Away” or “Prime Broker” relationship is established, we may use another broker for purchase or sale of bonds or large stock positions where this provides a better execution or net price for the client. We are currently using **JW Korth** for many of our bond transactions.

We have no material financial interest in these brokers. We may, however, obtain research from these firms, and are provided access to download data services related to transactions placed through these firms. Under current regulations these may be considered a form of “soft dollar” compensation. We do, therefore, receive “Soft Dollar” benefits from these firms. See ***Disclosure of Specific Benefits Obtained from Charles Schwab and Company and other brokers*** below for details.

We do not receive commissions or fees from these brokerage firms.

We do not receive client referrals in exchange for selecting or recommending broker-dealers.

### ***Directed Brokerage***

We routinely recommend the use of a particular broker-dealer. If the client directs us to use an alternate custodian they may not receive as timely an execution of trades, as low a cost, or other account services as they otherwise would.

### ***Voting Client Securities***

We generally do not have authority to vote on client securities (stocks and mutual fund accounts); however, we will request this power be granted by the client for accounts containing bonds that we manage.

### ***Insurance Brokerage***

We may act as an agent for Life, Disability, Health or Long Term Care Insurance. We may act as agent for Fixed Rate Annuities. We receive commissions for placement of these financial.

### ***Aggregating Orders***

We frequently aggregate buy or sell orders for bonds and individual stocks to obtain the best price and execution, equally, for all clients with the particular security. Thinly traded securities may be purchase for each account where aggregation could affect the price obtained.

### ***Disclosure of Specific Benefits Obtained from Charles Schwab and Company and other brokers.***

#### **Products and Services Available to Us from Schwab**

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. *We currently have in excess of \$50 million in assets at Schwab.* Following is a more detailed description of Schwab's support services:

**Services That Benefit You.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

**Services That May Not Directly Benefit You.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)

- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

**Services That Generally Benefit Only Us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

#### **Our Interest in Schwab's Services**

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. [Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody.] The \$10 million minimum may give us an incentive to [recommend/request/require] that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see Item 12 – Brokerage Practices "*How We Select Brokers/Custodians*") and not Schwab's services that benefit only us.

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

The frequency of account and investment plan review is driven by the client; however there is a general recommendation that the client meet with the adviser at least annually to review performance and any necessary changes to the investment plan. If the client does not communicate with the adviser regularly enough to allow the adviser to keep in touch with the client's financial and personal situation, the adviser will be forced to terminate the advisory relationship.

The investment advisory agreement will indicate the frequency of account review and indicate all the known accounts that are not under management or supervision. These unmanaged accounts are designated Courtesy Account Plans (CAP) and are the sole responsibility of the client to request an account review. We suggest an annual minimum frequency of review for all the client's asset accounts.

All reviews are performed by a Certified Financial Planner Practitioner responsible for the particular plan and client relationship.

Investment Models used in client accounts are reviewed for performance and needed changes weekly by our investment committee consisting of John and Rosemarie Boyd. Withdrawals and Deposits to account along with cash positions are reviewed at least monthly. Charts of securities held are reviewed weekly by John Boyd. Corporate actions on bonds and other securities are monitored as they occur by notice from the custodian and trading staff. All of these activities may act as a trigger to review a particular account.

Reports to clients consist of the following:

Monthly statements of assets and transactions from the custodial Broker-Dealer  
Reports from our firm at the Client Review Meeting or when otherwise requested:

- A summary of performance and current overall asset allocation since the last review.
- Detailed standardized performance and asset reports.
- Specialized summaries or performance reports when requested by the client.

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

We do not pay any compensation to anyone outside of our firm for referrals, or receive any referrals in exchange for directing investments to any particular broker-dealer or investment company.

*Peter A. Boyd is a full time employee of Boyd Financial Strategies, Inc. and he may act as an investment advisory solicitor for the firm. He receives a salary and may receive bonuses or other financial benefits associated with solicitation of investment advisory clients. He acts as a licensed insurance agent for long term care insurance and life insurance, and he acts as a back office assistant to John R. Boyd, CFP in the preparation of investment plans, performance reporting and other operational tasks related to the investment management functions.*

We do not receive any compensation from Broker-dealers or Banks.

We do receive commissions, bonuses and other forms of compensation from Insurance Companies and Insurance Brokers.

We may accept training, travel and entertainment benefits from any financial entity within industry ethics guidelines.

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

As a general rule we do not have legal custody of any client assets with the following exceptions:

1. We generally have the ability to withdraw our previously agreed to management fees directly from client accounts. This requires us to provide special notification when fees are withdrawn to each client and fees are withdrawn only after providing our services (in-arrears).
2. An individual in our firm may serve as a co-trustee on a trust set up by a client, while we are also acting as a Discretionary Investment Manager for the account.

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

We do generally have investment discretion on client accounts. The client must usually authorize this in writing, with a limited power of attorney with the custodian, and always as part of our investment management agreement with the client. In the event of a specialized account without a custodial limited power (e.g. 401k Plan), the client provides authority to use a computer login and password controlled by the client.

Clients may limit this authority at the security or account level at any time. Typically this would be done for restricted stock holdings held with other managed investments in the client account.

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

We generally do not have authority to vote on client securities (common stock and mutual fund accounts); however, we will request this power be granted to us by the client for accounts containing bonds that we manage, so that corporate actions may be taken consistent with the investment strategy. All other voting matters relating to the security are referred back to the client, and the client receives a copy of all voting matters directly from the custodian...

In the case of an account where the client retains voting authority, we request copies of the voting matters and offer to assist the client in exercising their voting rights.

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

We do have discretionary authority over most accounts, and may have co-trustee powers on one or more trust accounts. There is no financial condition of our firm or its principals, that we believe would impair our ability to meet contractual commitments to our clients.

### **Item 19 – Requirements for State-Registered Advisers**

- A. See attached Part 2B for details regarding our officers and management persons.
- B. We may act as an agent for Life, Disability, Health or Long Term Care Insurance. We may act as agent for Fixed Rate Annuities. We receive commissions for placement of these financial. This function represents less than 50% of our total business activity.
- C. We are NOT compensated with 'Performance-based fees'.
- D. We have NOT been found liable in any arbitration claim or any civil, self-regulatory organization or administrative proceeding.
- E. We have no other relationships or arrangements with issuers of securities except as indicated in Item 10 - Other Financial Industry Activities and Affiliations.

**Item 20 - Regulatory Oversight**

As part of the recent financial regulation changes enacted by Congress “mid-sized” advisers with asset under management between \$25 Million and \$100 Million are required to register in the state(s) they are located rather than with the Securities and Exchange Commission (SEC). We have therefore filed with the Commonwealth of Massachusetts, Secretary of the Commonwealth - Securities Division as a Registered Investment Adviser and have withdrawn our registration with the SEC.

SUPPLEMENT 2B – Rosemarie A. Boyd, CFP

**Rosemarie A. Boyd, CFP®**

**Boyd Financial Strategies, Inc.  
255 Park Avenue, Suite 103  
Worcester, Massachusetts 01609**

**508-754-3226**

**January 22, 2013**

This brochure supplement provides information about Rosemarie A. Boyd that supplements the Boyd Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Please contact John R. Boyd, Chief Compliance Officer, 508-754-3226, ([jboyd@boydstrategy.com](mailto:jboyd@boydstrategy.com)), if you did not receive Boyd Financial Strategies, Inc.'s brochure or if you have questions about the contents of this supplement or the brochure.

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



**Item 2 – Education and Business Background**

**Year of Birth: 1947**

**Educational Background:**

School: (Name, City and State)	Years Attended	Year Graduated	For College and above	
			Diploma	Major
Acton-Boxboro Regional High School, Acton, MA	4	1965	HS Diploma	College prep
Northeastern University, Boston, MA	15	1980	BA (1970) Certificate	Political Science Health Records
College of Financial Planning, Denver CO	2	1988	CFP	

**Business Background:**

Name of Firm and Address	Kind of Business	Exact Nature of Connection or Employment	Beginning Date		Ending Date	
			Month	Year	Month	Year
Boyd Financial Strategies, Inc. 255 Park Ave, Ste 103 Worcester, MA 01609	Financial Planning	Financial Planner, President	1	2005	DATE	
Boyd Financial Strategies 228 Park Ave, Worcester, MA 01609	Financial Planning	Financial Planner, Sole Proprietor	2	1983	12	2004
Main Street Management Company 924-926 N. Main St., Ext, Wallingford, CT 01692	Broker Dealer	Registered Representative	6	1997	5	2004
Compass Securities Corporation One Gateway Center, Newton, MA 02158	Broker Dealer	Registered Representative	1	1996	6	1997

Commonwealth Equity Services Inc. 27 Sawyer Road, Waltham, MA 02154	Broker Dealer	Registered Representative	2	1989	12	1995
ManEquity Denver, CO	Broker Dealer	Registered Representative	2	1983	2	1989
Worcester Hahnemann Hospital 281 Lincoln Street, Worcester, MA 01605	Hospital	Director of Admissions	11	1978	2	1983
St. Vincent Hospital 25 Winthrop Street, Worcester, MA	Hospital	Medical Records	11	1974	11	1978

### Minimum Qualifications for CFP® Certification

Most people think that all financial planners are "certified," but this isn't true. Anyone can call himself or herself a "financial planner." Only those who have fulfilled the certification and renewal requirements of CFP Board can display the CFP® certification marks. When selecting a financial planner, you need to feel confident that the person you choose to help you plan for your future is competent and ethical. The CFP® certification provides that sense of security by allowing only those who meet the following requirements the right to use the CFP® certification marks.

**Education:** CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. Other options for satisfying the education component include submitting a transcript review or previous financial planning-related course work to CFP Board for review and credit, or showing the attainment of certain professional designations or academic degrees.

**Examination:** CFP® practitioners must pass a comprehensive two-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. Based on regular research of what planners do, the exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance.

**Experience:** CFP® professionals must have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess financial counseling skills in addition to financial planning knowledge.

**Ethics:** As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct, known as CFP Board's *Code of Ethics and Professional Responsibility*, which sets forth their ethical responsibilities to the public, clients and employers. CFP Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.

**Item 3 - Rosemarie A. Boyd has no Disciplinary Information to report.**

#### **Item 4 – Other Business Activities**

A. As disclosed in Part 2A, Item 10 - Other Financial Industry Activities and Affiliations Rosemarie A Boyd acts as an agent for a number of Fixed Rate Annuity providers. These products are used, when appropriate as fixed income investment alternatives to bonds or bank certificates of deposit. These activities are separately regulated at the state level and do not require registration with a broker – dealer. The commissions for these activities are assigned to Boyd Financial Strategies, Inc. and Rosemarie A. Boyd is compensated by salary, bonuses and receives a 90% ownership share of the firms net profits.

1. The conflicts of interest related to this activity are disclosed in Part 2A , Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading.

2. Rosemarie A Boyd does NOT receive any compensation for placement of mutual funds or any other investment products through any securities broker-dealer.

B. This activity involves a substantial amount of time and compensation for Rosemarie A. Boyd.

#### **Item 5 – Additional Compensation**

Rosemarie A. Boyd,

- does not receive any compensation from Broker-dealers or Banks,
- does receive commissions, bonuses and other forms of compensation from Insurance Companies and Insurance Brokers,
- and may accept training, travel and entertainment benefits from any financial entity within industry ethics guidelines.

#### **Item 6 – Supervision**

Supervision is accomplished through the structured participation of Rosemarie A Boyd and John R Boyd on each client financial or investment plan. Concerns or suggestions are regularly brought to the attention of the other person in the regular course of business. In addition, there is open sharing of any client concerns or issues relative to services provided by BFS in a regularly scheduled office meeting by all staff.

#### **Item 7 – Requirements for State Regulated Advisers**

The supervised person does NOT have any state required disclosures relating to arbitration, bankruptcy or civil, self-regulatory organization, or administrative proceedings. If so, any material facts would be required to be reported in this section.

SUPPLEMENT 2B – John R. Boyd, CFP

**John R. Boyd, CFP®**

**Boyd Financial Strategies, Inc.  
255 Park Avenue, Suite 103  
Worcester, Massachusetts 01609**

**508-754-3226**

**January 22, 2013**

This brochure supplement provides information about John R. Boyd that supplements the Boyd Financial Strategies, Inc. brochure. You should have received a copy of that brochure. Please contact John R. Boyd, Chief Compliance Officer, (508-754-3226, [jboyd@boydstrategy.com](mailto:jboyd@boydstrategy.com)), if you did not receive Boyd Financial Strategies, Inc.'s brochure or if you have questions about the contents of this supplement or the brochure.

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

**Item 2 - Educational and Business Background**

**Year of Birth: 1947**

**Educational Background:**

School: (Name, City and State)	Years Attended	Year Graduated	For College and above	
			Diploma	Major
Acton-Boxboro Regional High School, Acton, MA	2	1965	HS Diploma	College prep
Worcester Polytechnic Institute, Worcester, MA	6	1973	BS MS	Electrical Eng. Biomedical Eng.
College of Financial Planning, Denver CO	2	1988	CFP	

**Business Background:**

Name of Firm and Address	Kind of Business	Exact Nature of Connection or Employment	Beginning Date		Ending Date	
			Month	Year	Month	Year
Boyd Financial Strategies, Inc. 255 Park Ave, Ste 103 Worcester, MA 01609	Financial Planning and Investment Management	Investment Adviser, Treasurer and CCO	1	2005	present	
Strategic Investment Advisers, Inc. 228 Park Ave, Worcester, MA 01609	Investment Counseling	Investment Adviser, President	12	1995	12	2004
Boyd Financial Strategies 228 Park Ave, Worcester, MA 01609	Financial Planning	Financial Planner and Investment Manager	3	1985	7	1997
Commonwealth Equity Services, Inc. 27 Sawyer Road, Waltham, MA 02154	Broker Dealer	Registered Representative	5	1983	9	1985
ManEquity Denver, CO	Broker Dealer	Registered Representative	2	1983	3	1985

Boyd Financial Strategies 228 Park Avenue, Worcester, MA 01609	Financial Planning	Associate Financial Planner (part time)	2	1983	3	1985
Hewlett Packard Company 175 Wyman Street, Waltham, MA	Medical Electronics	Product Manager	12	1978	3	1985
St. Vincent Hospital 25 Winthrop Street, Worcester, MA	Hospital	Sr. Biomedical Engineer	7	1972	12	1978

### Minimum Qualifications for CFP® Certification

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**Item 3 – John R. Boyd has no Disciplinary Information to report.**

#### **Item 4 – Other Business Activities**

C. As disclosed in Part 2A, Item 10 - Other Financial Industry Activities and Affiliations, John R. Boyd acts as an agent for a number of Fixed Rate Annuity providers. These products are used, when appropriate as fixed income investment alternatives to bonds or bank certificates of deposit. These activities are separately regulated at the state level and do not require registration with a broker – dealer. The commissions for these activities are assigned to Boyd Financial Strategies, Inc. and John R. Boyd is compensated by salary, bonuses and receives a 10% ownership share of the firm net profit.

1. The conflicts of interest related to this activity are disclosed in Part 2A , **Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading.**

2. John R. Boyd does NOT receive any compensation for placement of mutual funds or any other investment products through any securities broker-dealer.

D. This activity does NOT involve a substantial amount of time and compensation for John R. Boyd.

#### **Item 5 – Additional Compensation**

John R. Boyd,

- does not receive any compensation from Broker-dealers or Banks,
- does receive commissions, bonuses and other forms of compensation from Insurance Companies and Insurance Brokers,
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