

# **FSA Wealth Management, LLC**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 4<sup>th</sup>, 2025**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of FSA Wealth Management, LLC (“FSA Wealth Management” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (781) 455-1020.

FSA Wealth Management is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about FSA Wealth Management to assist you in determining whether to retain the Advisor.

Additional information about FSA Wealth Management and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 288525.

**FSA Wealth Management, LLC**  
**144 Gould Street, Suite 120, Needham, MA 02494**  
**Phone: (781) 455-1020 | Fax: (617) 202-6672**  
<https://www.fsawm.com/>

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of FSA Wealth Management. For convenience, the Advisor has combined these documents into a single disclosure document.

FSA Wealth Management believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. FSA Wealth Management encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes made to this Disclosure Brochure since the last filing and distribution to Clients

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 288525. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (781) 455-1020.

## Item 3 – Table of Contents

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<b>Item 1 – Cover Page</b> .....	<b>1</b>
<b>Item 2 – Material Changes</b> .....	<b>2</b>
<b>Item 3 – Table of Contents</b> .....	<b>3</b>
<b>Item 4 – Advisory Services</b> .....	<b>4</b>
A. Firm Information .....	4
B. Advisory Services Offered .....	4
C. Client Account Management .....	5
D. Wrap Fee Programs .....	5
E. Assets Under Management .....	5
<b>Item 5 – Fees and Compensation</b> .....	<b>6</b>
A. Fees for Advisory Services .....	6
B. Fee Billing .....	6
C. Other Fees and Expenses .....	7
D. Advance Payment of Fees and Termination .....	7
E. Compensation for Sales of Securities .....	7
<b>Item 6 – Performance-Based Fees and Side-By-Side Management</b> .....	<b>7</b>
<b>Item 7 – Types of Clients</b> .....	<b>8</b>
<b>Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss</b> .....	<b>8</b>
A. Methods of Analysis .....	8
B. Risk of Loss .....	9
<b>Item 9 – Disciplinary Information</b> .....	<b>10</b>
<b>Item 10 – Other Financial Industry Activities and Affiliations</b> .....	<b>10</b>
<b>Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</b> .....	<b>10</b>
A. Code of Ethics .....	10
B. Personal Trading with Material Interest .....	10
C. Personal Trading in Same Securities as Clients .....	10
D. Personal Trading at Same Time as Client .....	11
<b>Item 12 – Brokerage Practices</b> .....	<b>11</b>
A. Recommendation of Custodian[s] .....	11
B. Aggregating and Allocating Trades .....	12
<b>Item 13 – Review of Accounts</b> .....	<b>12</b>
A. Frequency of Reviews .....	12
B. Causes for Reviews .....	12
C. Review Reports .....	12
<b>Item 14 – Client Referrals and Other Compensation</b> .....	<b>12</b>
A. Compensation Received by FSA Wealth Management .....	12
B. Client Referrals from Solicitors .....	14
<b>Item 15 – Custody</b> .....	<b>14</b>
<b>Item 16 – Investment Discretion</b> .....	<b>14</b>
<b>Item 17 – Voting Client Securities</b> .....	<b>14</b>
<b>Item 18 – Financial Information</b> .....	<b>14</b>
<b>Form ADV Part 2B – Brochure Supplements</b> .....	<b>16</b>
<b>Privacy Policy</b> .....	<b>28</b>

## Item 4 – Advisory Services

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### A. Firm Information

FSA Wealth Management, LLC (“FSA Wealth Management” or the “Advisor”) is a registered investment advisor with the SEC. FSA Wealth Management is organized as a Limited Liability Company (“LLC”) under the laws of the Commonwealth of Massachusetts. FSA Wealth Management was founded in December 2006, and became a registered investment advisor in August of 2017. FSA Wealth Management is owned and operated by Gavin M. Morrissey (Managing Partner and Chief Compliance Officer) and Simon J. Heslop (Managing Partner and President) (collectively the “Principal Owners”). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by FSA Wealth Management.

### B. Advisory Services Offered

FSA Wealth Management offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, corporations and retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. FSA Wealth Management’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

FSA Wealth Management provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. FSA Wealth Management works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. The Advisor manages Client portfolios utilizing Modern Portfolio Theory predominantly in long-term strategic portfolios. Each Client will be invested per their individual risk profile and managed to a target risk and return level. Portfolios will be constructed using a mix of mutual funds and exchange-traded funds (“ETFs”) depending upon the asset class or sub-asset class. Specific portfolios may include individual legacy stock positions that will be managed on a hold and/or sell basis due to tax reasons and to allow for adequate diversification. In certain rare instances, individual municipal bonds or Real Estate Investment Trusts (“REIT”) might be utilized as part of a larger allocation. Private Equity and Private Credit Funds may also be utilized in certain portfolios. Portfolios will be rebalanced based upon market conditions, drift ranges and/or operationally oriented issues. Typically, portfolios will be rebalanced one to three times per year depending upon markets and individual portfolios. In non-qualified accounts, tax implications will be incorporated into the rebalancing process. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

FSA Wealth Management will seek to select the lowest cost mutual fund share class that is in the best interest of each Client so that the selection aligns with the Client’s financial objectives and stated investment guidelines. Factors considered when selecting a share class may include custodial and/or mutual fund company constraints, material tax considerations, and/or systematic investment plans. In certain cases, mutual funds without transaction costs may be selected or retained and these mutual funds generally have higher expense ratios than mutual fund institutional share classes that also have transaction costs. Transaction costs for mutual fund purchases are paid by the client.

FSA Wealth Management evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. FSA Wealth Management may recommend, on occasion, redistributing investment allocations to diversify the portfolio. FSA Wealth Management may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. FSA Wealth Management may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk

tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will FSA Wealth Management accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

#### Retirement Plan Advisory Services

FSA Wealth Management provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Ongoing Investment Recommendation and Assistance
- ERISA 3(21) Services

These services are provided by FSA Wealth Management serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of FSA Wealth Management's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

### **C. Client Account Management**

Prior to engaging FSA Wealth Management to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – FSA Wealth Management, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – FSA Wealth Management will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – FSA Wealth Management will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – FSA Wealth Management will provide investment management and ongoing oversight of the Client's relationship's investment portfolio.

### **D. Wrap Fee Programs**

FSA Wealth Management does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by FSA Wealth Management.

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## E. Assets Under Management

As of December 31, 2024, FSA Wealth Management manages approximately \$454,281,687 in Client assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## Item 5 – Fees and Compensation

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

### A. Fees for Advisory Services

#### Investment Management Services

Investment advisory fees are paid quarterly, in advance each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior quarter. Investment advisory fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
First \$1,000,000	1.00%
Next \$1,000,000 (up to \$2,000,000)	0.75%
Next \$2,000,000 (up to \$4,000,000)	0.50%
Next \$6,000,000 (up to \$10,000,000)	0.40%
Over \$10,000,000	Negotiable

Certain legacy Clients may be billed under a different fee schedule. The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by FSA Wealth Management will be independently valued by the Custodian. FSA Wealth Management will conduct periodic reviews of the Custodian's valuations.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C. below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 0.25%, billed quarterly in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Fees may be negotiable depending on the size and complexity of the Plan.

### B. Fee Billing

#### Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with FSA Wealth Management at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by FSA Wealth Management to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

### **Householding Accounts**

We may, at our discretion, aggregate the assets of accounts in the same household (as defined by us) for the purposes of calculating our advisory fees. This practice is referred to as "householding." The benefit of householding is that it may result in a lower overall fee for clients with multiple accounts.

#### **How We Calculate Fees for Householding Accounts:**

- We generally define a household as married couple and their minor children living at the same address
- We will aggregate the value of all managed accounts within a household to determine the blended applicable rate for all accounts within the household fee tier based on our standard fee schedule (disclosed earlier in this document).
- Each account within the household will be charged a pro-rata share of the total fee based on the proportion of the household's total assets that the individual account represents.

#### **Example:**

- A household has three separate managed accounts:
  - Account A: \$1,000,000
  - Account B: \$500,000
  - Account C: \$250,000
  - Total Household Assets: \$1,750,000
- Based on the FSA standard fee schedule, \$1,750,000 total household assets under management would result in a blended fee rate of .89%
- Each account would be charged a pro-rata share of the total fee:
  - Account A:  $(\$1,000,000) \times .89\% = \$8,900$
  - Account B:  $(\$500,000) \times .89\% = \$4,450$
  - Account C:  $(\$250,000) \times .89\% = \$2,225$

#### **Important Disclosures:**

- You are not obligated to participate in householding. You can choose to have your accounts treated separately for fee calculation purposes.
- We reserve the right to modify our householding policy at any time. We will provide you with written notice of any changes.

### **Retirement Plan Advisory Services**

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than FSA Wealth Management, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, as applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges transaction fees for mutual funds and other types of investments and the transaction fee is paid by the Client. The fees charged by FSA Wealth Management are separate and distinct from the custody and transaction fees.

In addition, all fees paid to FSA Wealth Management for investment advisory services are separate and distinct from the operating expenses and management fees charged by the mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's and ETF's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of FSA Wealth Management, but would not receive the services provided by FSA Wealth Management which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and ETF[s], and the fees charged by FSA Wealth Management to fully understand the total fees to be paid. Please refer to Item 12 –

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Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

##### Investment Management Services

FSA Wealth Management is compensated for its services in advance of the quarter in which investment advisory services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

##### Retirement Plan Advisory Services

FSA Wealth Management is compensated for its services in advance of the quarter in which retirement plan advisory services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for retirement plan advisory fees up to and including the effective date of the termination. The Advisor will refund any unearned, prepaid retirement plan advisory fees from the effective date of termination to the end of the quarter. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

FSA Wealth Management does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

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FSA Wealth Management does not charge performance-based fees for its investment advisory services. FSA Wealth Management does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

#### **Item 7 – Types of Clients**

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FSA Wealth Management offers investment advisory services to individuals, high net worth individuals, trusts, estates, charitable organizations, corporations and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. FSA Wealth Management generally does not impose a minimum size for establishing a relationship.

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

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##### **A. Methods of Analysis**

FSA Wealth Management primarily employs Modern Portfolio Theory, fundamental, technical and cyclical analysis methods in developing investment strategies for its Clients. Research and analysis from FSA Wealth Management are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Modern Portfolio Theory* ("MPT"), a Nobel Prize-winning approach, as a formal process for investment selection. Through the comparison of historical return, historical volatility, and historical correlation, MPT finds the most efficient portfolio for a given level of risk. The application of MPT to real-world investments is not pure science.



The sensitive process of gathering suitable inputs and constructing constraints to create marketable portfolios requires the infusion of opinion, experience, and importantly, a deep understanding of financial theory and markets. An inherent risk in the application of MPT is the understanding that historical characteristics of an investment or index are not necessarily indicative of future outcomes. The Advisor employs various measures to mitigate this risk, including, but not limited to continuously challenging all assumptions, applying practical constraints to the portfolio models and considering alternative courses of history.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors selected investments and may also consider macro-economic trends and current market conditions to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. FSA Wealth Management will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. The following are some of the risks associated with the Advisor's investment approach:

### Real Estate Investment Trusts ("REITs")

Investing in Real Estate Investment Trusts ("REITs") involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. Equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF

purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

#### Private Equity and Private Credit Funds Risks

**Investment in a private fund involves a high degree of risk as outlined in the various areas below.**

**Illiquidity:** Unlike publicly traded securities, investments in private funds are generally illiquid. We may not be able to readily sell an interest in the fund. Invested capital may be unavailable for a long period, potentially impacting short-term financial needs.

**Lack of Diversification:** Private funds may invest in a limited number of borrowers, concentrating exposure to the creditworthiness and performance of those specific issuers. The default or underperformance of a single borrower could have a significant negative impact on overall investment return.

**Credit Risk:** Private credit funds invest in debt instruments, which expose the risk of the borrower's inability to repay principal and interest. These investments may be unrated or carry lower credit ratings, implying a higher probability of default compared to investment-grade debt.

**Market Risk:** The value of your investment may fluctuate based on overall market conditions and changes in interest rates. Unlike public markets, where prices are readily available, valuations in private investments are often subjective and less frequent.

**Valuation Risk:** The fair value of private investments can be difficult to determine due to the lack of a readily available market. The valuation process relies on assumptions and judgment, which may lead to overvaluation or undervaluation of your investment.

**Management Risk:** The performance of a private fund is highly dependent on the skill and experience of the investment manager. Their ability to evaluate potential investments, manage the portfolio, and mitigate risks significantly impact investment results.

**Fees and Expenses:** Private funds typically charge a combination of management fees and performance fees, which can reduce overall investment return.

**Tax Considerations:** The tax treatment of investments in private funds can be complex and may differ from publicly traded securities.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving FSA Wealth Management or its management person[s].** FSA Wealth Management values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons is available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 288525.

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

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The sole business of FSA Wealth Management and its Advisory Persons is to provide investment advisory services to its Clients. Neither FSA Wealth Management nor its Advisory Persons are involved in other business endeavors. FSA Wealth Management does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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### **A. Code of Ethics**

FSA Wealth Management has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with FSA Wealth Management ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to Clients. FSA Wealth Management and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of FSA Wealth Management's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (781) 455-1020.

### **B. Personal Trading with Material Interest**

FSA Wealth Management allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. FSA Wealth Management does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. FSA Wealth Management does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

FSA Wealth Management allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by FSA Wealth Management requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

At no time will FSA Wealth Management, or any Supervised Person of FSA Wealth Management, transact in any security to the detriment of any Client.

## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian[s]

FSA Wealth Management does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize FSA Wealth Management to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, FSA Wealth Management does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where FSA Wealth Management does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by FSA Wealth Management. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. FSA Wealth Management may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices.

FSA Wealth Management will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". FSA Wealth Management maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab (Please see Item 14 below.)

The following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **FSA Wealth Management does participate in soft dollar programs sponsored or offered by any broker-dealer/custodian, please see Item 14 below.**

**2. Brokerage Referrals** – FSA Wealth Management does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** – All Clients are serviced on a "directed brokerage basis", where FSA Wealth Management will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). FSA Wealth Management will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. FSA Wealth Management will execute its transactions through the Custodian as authorized by the Client.

FSA Wealth Management generally does not aggregate orders as accounts are primarily managed individually. If a block trade is determined to be in the best interest of clients, the trade is aggregated in a block trade or trades when a security or securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any Clients' accounts.

## Item 13 – Review of Accounts

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### A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by the Principal Owners of FSA Wealth Management. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify FSA Wealth Management if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## Item 14 – Client Referrals and Other Compensation

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### A. Compensation Received by FSA Wealth Management

FSA Wealth Management does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. FSA Wealth Management may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, FSA Wealth Management may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

FSA Wealth Management has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like FSA Wealth Management. As a registered investment advisor participating on the Schwab Advisor Services platform, FSA Wealth Management receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its

relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services and financial support to FSA Wealth Management that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a conflict of interest. FSA Wealth Management believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

#### **B. Client Referrals from Promotor's**

FSA Wealth Management does not compensate, either directly or indirectly, any affiliated or unaffiliated parties ("Promoters") for Client referrals.

### **Item 15 – Custody**

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FSA Wealth Management does not accept or maintain custody of any Client accounts, which are maintained by a qualified custodian. We are deemed to have constructive custody of certain client accounts if given the authority to directly deduct Adviser fees and/or withdraw assets from client accounts for third-party money movement through standing letters of authorization (see below requirements third-party money movement). All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct FSA Wealth Management to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare them to any reports provided by FSA Wealth Management to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

#### Third-Party Money Movement through Standing Letters of Authorization (SLOA)

An advisor may have custody of assets if they have SLOAs to third parties, thereby requiring the advisor to disclose that they have custody of client funds. However, an advisor may not subject to the independent surprise examination requirement of the Custody Rule if they meet the seven (7) conditions below:

1. The client provides an instruction to the custodian, in writing, that includes the client's signature, the third-party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The client authorizes the advisor, in writing, either on the custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The client's custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
4. The client can terminate or change the instruction to their chosen custodian.
5. The advisor has no authority or ability to designate or change the identity of the third-party, the address, or any other information about the third party contained in the client's instruction.
6. The client's custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice confirming the instruction.
7. The advisor maintains records showing that the third party is not a related party to the advisor or located at the same address as the advisor.



**PLEASE NOTE:** The Advisor has the following policies and procedures in effect for accounts with SLOAs to ensure that all seven (7) conditions above are met:

- The record of any of account(s) with SLOAs is maintained in the CRM.
- Work with the Custodian to ensure the Custodian can meet conditions one through six above.
- Additionally, for the seventh condition, the CCO will confirm that the third-party recipient is not a related party of the Advisor.

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

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FSA Wealth Management generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by FSA Wealth Management. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by FSA Wealth Management will be in accordance with each Client's investment objectives and goals.

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

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FSA Wealth Management does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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

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Neither FSA Wealth Management, nor its Principal Officers have any adverse financial situations that would reasonably impair the ability of FSA Wealth Management to meet all obligations to its Clients. Neither FSA Wealth Management, nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. FSA Wealth Management is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.



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

**for**

**Gavin M. Morrissey, JD, LLM  
Managing Partner and Chief Compliance Officer**

**Effective: March 4<sup>th</sup>, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Gavin M. Morrissey, JD, LLM (CRD# 3220462) in addition to the information contained in the FSA Wealth Management, LLC (“FSA Wealth Management” or the “Advisor”, CRD# 288525) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the FSA Wealth Management Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 455-1020.

Additional information about Mr. Morrissey is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3220462.

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<https://www.fsawm.com/>

## **Item 2 – Educational Background and Business Experience**

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Gavin M. Morrissey, JD, LL.M. born in 1974, is dedicated to advising Clients of FSA Wealth Management as a Managing Partner and the Chief Compliance Officer. Mr. Morrissey earned an LL.M. in Taxation from the University of San Diego School of Law in 2009. Mr. Morrissey also earned a Juris Doctor (JD) from Thomas Jefferson School of Law in 2006 and a Bachelor of Arts from Lafayette College in 1996. Additional information regarding Mr. Morrissey's employment history is included below.

### **Employment History:**

Managing Partner and Chief Compliance Officer, FSA Wealth Management, LLC	02/2016 to Present
Senior Vice President, Wealth Management, Commonwealth Financial Network	11/1998 to 02/2016

## **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Morrissey.*** Mr. Morrissey has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Morrissey. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Morrissey.***

However, the Advisor encourages Clients to independently view the background of Mr. Morrissey on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 3220462.

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

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Mr. Morrissey is dedicated to the investment advisory activities of FSA Wealth Management's Clients. Mr. Morrissey does not have any other business activities.

## **Item 5 – Additional Compensation**

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Mr. Morrissey is dedicated to the investment advisory activities of FSA Wealth Management's Clients. Mr. Morrissey does not receive any additional forms of compensation.

## **Item 6 – Supervision**

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Mr. Morrissey serves as a Managing Partner and the Chief Compliance Officer of FSA Wealth Management. Mr. Morrissey can be reached at (781) 455-1020.

FSA Wealth Management has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of FSA Wealth Management. Further, FSA Wealth Management is subject to regulatory oversight by various agencies. These agencies require registration by FSA Wealth Management and its Supervised Persons. As a registered entity, FSA Wealth Management is subject to examinations by regulators, which may be announced or unannounced. FSA Wealth Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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

**for**

**Simon J. Heslop, CFA®  
Managing Partner and President**

**Effective: March 4<sup>th</sup>, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Simon J. Heslop, CFA® (CRD# 2619297) in addition to the information contained in the FSA Wealth Management, LLC (“FSA Wealth Management” or the “Advisor”, CRD# 288525) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the FSA Wealth Management Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 455-1020.

Additional information about Mr. Heslop is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2619297.

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## **Item 2 – Educational Background and Business Experience**

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Simon J. Heslop, CFA®, born in 1967, is dedicated to advising Clients of FSA Wealth Management as a Managing Partner and the President. Mr. Heslop earned a Master of Business Administration from Northeastern University in 1993. Mr. Heslop also earned a Bachelor of Science in Electrical Engineering from Union College in 1988. Additional information regarding Mr. Heslop’s employment history is included below.

### **Employment History:**

Managing Partner and President, FSA Wealth Management, LLC	09/2014 to Present
Senior Vice President, Commonwealth Financial Network	08/2006 to 09/2014

### **Chartered Financial Analyst (“CFA®”)**

The Chartered Financial Analyst (“CFA®”) charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA® charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

## **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Heslop.*** Mr. Heslop has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Heslop.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Heslop.***

However, the Advisor encourages Clients to independently view the background of Mr. Heslop on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 2619297.

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

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Mr. Heslop is dedicated to the investment advisory activities of FSA Wealth Management’s Clients. Mr. Heslop does not have any other business activities.

## **Item 5 – Additional Compensation**

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Mr. Heslop is dedicated to the investment advisory activities of FSA Wealth Management’s Clients. Mr. Heslop does not receive any additional forms of compensation.

## **Item 6 – Supervision**

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Mr. Heslop serves as a Managing Partner and President of FSA Wealth Management and is supervised by Gavin Morrissey, the Chief Compliance Officer. Mr. Morrissey can be reached at (781) 455-1020.

FSA Wealth Management has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of FSA Wealth Management. Further, FSA Wealth Management is subject to regulatory oversight by various agencies. These agencies require registration by FSA Wealth Management and its Supervised Persons. As a registered entity, FSA Wealth Management is

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subject to examinations by regulators, which may be announced or unannounced. FSA Wealth Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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

**for**

**Meagan H. Rogers, CFP<sup>®</sup>, CFA<sup>®</sup>  
Financial Planner**

**Effective: March 4<sup>th</sup>, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Meagan H. Rogers, CFP<sup>®</sup>, CFA<sup>®</sup> (CRD# 5882691) in addition to the information contained in the FSA Wealth Management, LLC (“FSA Wealth Management” or the “Advisor”, CRD# 288525) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the FSA Wealth Management Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 455-1020.

Additional information about Mrs. Rogers is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5882691.

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## **Item 2 – Educational Background and Business Experience**

Meagan H. Rogers, CFP®, CFA®, born in 1982, is dedicated to advising Clients of FSA Wealth Management as a Financial Planner. Mrs. Rogers earned a Bachelor of Science in Finance from University of Massachusetts Amherst in 2005. Additional information regarding Mrs. Rogers's employment history is included below.

### **Employment History:**

Financial Planner, FSA Wealth Management, LLC	10/2018 to Present
Director, Fixed Income Research, Commonwealth Financial Network	01/2011 to 08/2018
Credit Analyst/Trader, Acuity Capital Management, LLC	05/2010 to 01/2011

### **CERTIFIED FINANCIAL PLANNER™ (“CFP®”)**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Chartered Financial Analyst (“CFA®”)**

The Chartered Financial Analyst (“CFA®”) charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over

two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mrs. Rogers.*** Mrs. Rogers has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mrs. Rogers.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mrs. Rogers.***

However, we do encourage you to independently view the background of Mrs. Rogers on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5882691.

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

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Mrs. Rogers is dedicated to the investment advisory activities of FSA Wealth Management's Clients. Mrs. Rogers does not have any other business activities.

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

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Mrs. Rogers is dedicated to the investment advisory activities of FSA Wealth Management's Clients. Mrs. Rogers does not receive any additional forms of compensation.

### **Item 6 – Supervision**

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Mrs. Rogers serves as a Financial Planner of FSA Wealth Management and is supervised by Gavin Morrissey, the Chief Compliance Officer. Mr. Morrissey can be reached at (781) 455-1020.

FSA Wealth Management has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of FSA Wealth Management. Further, FSA Wealth Management is subject to regulatory oversight by various agencies. These agencies require registration by FSA Wealth Management and its Supervised Persons. As a registered entity, FSA Wealth Management is subject to examinations by regulators, which may be announced or unannounced. FSA Wealth Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# Form ADV Part 2B – Brochure Supplement

for

**Gregory J. Gohr, AIF®**  
**Wealth Advisor**

**Effective: March 4<sup>th</sup>, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Gregory J. Gohr (CRD# 4140917) in addition to the information contained in the FSA Wealth Management LLC (“FSA Wealth Management” or the “Advisor”, CRD# 288525) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the FSA Wealth Management Disclosure Brochure or this Brochure Supplement, please contact us at (781) 455-1020.

Additional information about Mr. Gohr is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4140917.

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<https://www.fsawm.com/>

## **Item 2 – Educational Background and Business Experience**

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Gregory J. Gohr, born in 1967, is dedicated to advising Clients of FSA Wealth Management as a Wealth Advisor. Mr. Gohr earned a BA from Santa Clara University in 1992. Additional information regarding Mr. Gohr's employment history is included below.

### **Employment History:**

Wealth Advisor, FSA Wealth Management LLC	03/2022 to Present
Managing Principal, Commonwealth Financial Network	12/2000 to 01/2022

### **Accredited Investment Fiduciary™ (“AIF®”)**

The AIF® mark is held by the Center for Fiduciary Studies, LLC, a Fiduciary360 (fi360) company. The professional designations awarded by fi360 demonstrate the focus on all the components of a comprehensive investment process, related fiduciary standards of care, and commitment to excellence. AIF® designees undergo an initial training program, annual continuing education, and pledge to abide by the designation's code of ethics.

Since October 2002, the Accredited Investment Fiduciary™ (AIF®) designation has been the mark of commitment to a standard of fiduciary investment excellence. Those who earn the AIF® mark successfully complete a specialized program on investment fiduciary standards of care and subsequently passed a comprehensive examination. AIF® designees demonstrate a thorough understanding of fi360's Prudent Practices for investment advisors and stewards.

## **Item 3 – Disciplinary Information**

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***In the past ten years, there have been no legal, civil or disciplinary events to disclose regarding Mr. Gohr.*** Mr. Gohr has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Gohr.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, in the past ten years, there have been are no legal, civil or disciplinary events to disclose regarding Mr. Gohr.***

However, we do encourage you to independently view the background of Mr. Gohr on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 4140917.

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

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Mr. Gohr is periodically engaged for consultation as a paid expert on various topics related to the financial services industry.

## **Item 5 – Additional Compensation**

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Mr. Gohr periodically receives compensation related to the activities describes in Item 4.

## **Item 6 – Supervision**

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Mr. Gohr serves as a Wealth Advisor of FSA Wealth Management and is supervised by Gavin Morrissey, the Chief Compliance Officer. Mr. Morrissey can be reached at (781) 455-1020.

FSA Wealth Management has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of FSA Wealth Management. Further, FSA Wealth Management is subject to regulatory oversight by various agencies. These agencies require registration by FSA Wealth Management and its Supervised Persons. As a registered entity, FSA Wealth Management is subject to examinations by regulators, which may be announced or unannounced. FSA Wealth Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# Form ADV Part 2B – Brochure Supplement

for  
**Rebecca J. Heslop**  
**Associate**

**Effective: March 4<sup>th</sup>, 2025**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Rebecca J. Heslop (CRD# 8052787) in addition to the information contained in the FSA Wealth Management, LLC (“FSA Wealth Management” or the “Advisor”, CRD# 288525) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the FSA Wealth Management Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 455-1020.

Additional information about Ms. Heslop is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 8052787.

**FSA Wealth Management, LLC**  
144 Gould Street, Suite 120, Needham, MA 02494  
Phone: (781) 455-1020 | Fax: (617) 202-6672  
<https://www.fsawm.com/>

## **Item 2 – Educational Background and Business Experience**

Rebecca J. Heslop, born in 2001, is dedicated to advising Clients of FSA Wealth Management as an Associate. Ms. Heslop earned a Bachelors in Finance from Loyola University Chicago in 2023. Additional information regarding Ms. Heslop's employment history is included below.

### **Employment History:**

Associate, FSA Wealth Management, LLC	10/2024 to Present
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## **Item 3 – Disciplinary Information**

***There are no legal, civil or disciplinary events to disclose regarding Ms. Heslop.*** Ms. Heslop has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Heslop.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Heslop.***

However, we do encourage you to independently view the background of Ms. Heslop on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 8052787.

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

Ms. Heslop is dedicated to the investment advisory activities of FSA Wealth Management's Clients. Ms. Heslop does not have any other business activities.

## **Item 5 – Additional Compensation**

Ms. Heslop is dedicated to the investment advisory activities of FSA Wealth Management's Clients. Ms. Heslop does not receive any additional forms of compensation.

## **Item 6 – Supervision**

Ms. Heslop serves as an Associate of FSA Wealth Management and is supervised by Gavin Morrissey, the Chief Compliance Officer. Mr. Morrissey can be reached at (781) 455-1020.

FSA Wealth Management has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of FSA Wealth Management. Further, FSA Wealth Management is subject to regulatory oversight by various agencies. These agencies require registration by FSA Wealth Management and its Supervised Persons. As a registered entity, FSA Wealth Management is subject to examinations by regulators, which may be announced or unannounced. FSA Wealth Management is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## Privacy Policy

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Effective: March 4<sup>th</sup>, 2025

### Our Commitment to You

FSA Wealth Management, LLC (“FSA Wealth Management” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. FSA Wealth Management (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

FSA Wealth Management does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

**How do we share your information?**

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<p><b>Servicing our Clients</b>                      We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.</p>	Yes	No
<p><b>Marketing Purposes</b>                      FSA Wealth Management does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where FSA Wealth Management or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b></p>	No	Not Shared
<p><b>Authorized Users</b>                      Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].</p>	Yes	Yes
<p><b>Information About Former Clients</b>                      FSA Wealth Management does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.</p>	No	Not Shared

**State-specific Regulations**

Massachusetts	In response to a Massachusetts law, clients must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
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*Rights for California Residents*

To the extent provided for by law and subject to applicable exceptions and exemptions, California residents have the following rights in relation to the personal information we collect:

1. The right to know what personal information we have collected and how we have used and disclosed that personal information;
2. The right to request deletion of your personal information;
3. The right to opt out of the sale of your personal information (please note that we do not sell your personal information); and
4. The right to be free from discrimination relating to the exercise of any of your privacy rights.

**Exercising Your Rights:** California residents can exercise the above privacy rights by contacting 781-455-1020 or by sending an email to [gavin@fsawm.com](mailto:gavin@fsawm.com)

**Verification:** In order to protect your personal information from unauthorized access or deletion, we may ask you to provide additional personal information for verification. If properly verified, FSA Wealth Management will deliver the requested information in a portable and readily useable format, to the extent feasible. If we cannot verify your identity, we will not provide or delete your personal information.

**Authorized Agents:** You may submit a request to know or a request to delete your personal information through an authorized agent. If you do so, the agent must present signed written permission to act on your behalf and you may also be required to independently verify your identity with us.

### **Changes to our Privacy Policy**

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### **Any Questions?**

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (781) 455-1020.

## **ERISA 408(b)(2) Disclosure**

FSA Wealth Management, LLC 1/1/2024

This disclosure is being provided to you in accordance with the United States Department of Labor's final regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974 (ERISA). As a fiduciary under ERISA and as a SEC registered investment adviser, this disclosure describes the services that we provide to your retirement plan and the fees and other compensation that we receive for those services.

### **Services Provided**

We provide the following services to your retirement plan:

- Investment advisory services: We provide investment advice to your plan's fiduciaries, including recommendations on asset allocation, investment selection, and portfolio rebalancing.

### **Fees and Compensation**

We receive the following fees and compensation for the services that we provide to your retirement plan:

- Investment advisory fee: We charge an annual investment advisory fee of 0.25% of the plan's assets under management.

### **Additional Information**

For more information about the services that we provide to your retirement plan and the fees and compensation that we receive, please refer to your plan's investment management agreement and our Form ADV Part 2A.