



## **HFM Investment Advisors, LLC**

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

Dated: April 28, 2025

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This Brochure provides information about the qualifications and business practices of HFM Investment Advisors, LLC, "HFM." If you have any questions about the contents of this Brochure, please contact us at (856) 232-2270. 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.

HFM Investment Advisors, LLC, is registered as an Investment Advisor with the State of New Jersey. Registration of an Investment Advisor does not imply any level of skill or training.

Additional information about HFM is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the firm's identification number 289103.

## Item 2: Material Changes

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Material changes were made in Section 4 and 5 of this brochure from the last annual updating amendment of HFM Investment Advisors, LLC on 03/14/2025. Please refer to “Service Models” in Section 4 and “Investment Advisory Services” in Section 5. Material changes relate to HFM Investment Advisors, LLC’s policies, practices or conflicts of interests.

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# Item 4: Advisory Business

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## Description of Advisory Firm

HFM Investment Advisors, LLC, is registered as an Investment Advisor located in the State of New Jersey. We were founded on June 12, 2017. Michael P. Pallozzi and Jason F. Gabrieli are the principal owners of HFM. HFM offers discretionary management activities, provides ongoing continuing investment supervisory services, financial planning, on-demand financial courses, and Retirement Plan Services.

## Types of Advisory Services

### Investment Advisory Services

We offer investment management services by outsourcing asset management, where appropriate, to third-party money managers (“Subadvisors”) for portfolio management services. We presently use GeoWealth and Betterment as subadvisor for the majority of our investment management. Some legacy clients also use Brinker Capital, Inc’s third-party asset management services. We assist clients in selecting an appropriate allocation model, completing the Subadvisor’s investor profile questionnaire, interacting with the Subadvisor and reviewing the Subadvisor.

HFM refers clients to other investment advisors to manage their accounts. This situation creates a conflict of interest. However, when referring clients to another investment advisor, the client’s best interest and suitability of the other investment advisors will be the main determining factors of HFM. This relationship is disclosed to the client at the commencement of the advisory relationship. You are not obligated, contractually or otherwise, to use the services of any other investment advisors we recommend. Additionally, HFM will only recommend another investment advisor who is properly licensed or registered as an investment advisor in the state where the client resides.

Additionally, we are available to meet with the client upon reasonable request to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure. This service may be terminated 14 calendar days written notice.

### Held Away Account Management

HFM may also manage clients’ outside or “held away” accounts on a discretionary basis. Such accounts may include 401(k), 403(b), HSAs, 529s and other accounts that are not held with a custodian that allows us direct access to and/or the ability to deduct our fees from the account(s). We do this by leveraging an unaffiliated technology platform or order management system that provides us with the ability to view and make changes to the investments in the account(s) without taking possession of our clients’ login credentials.

Clients must register with the platform provider and grant HFM access to the account(s). Once our access is established, we will review the available investment options, select an allocation in

accordance with the client's stated objectives and financial goals, monitor the account and make changes on a discretionary basis.

## **Financial Planning**

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client.

The client always has the right to decide whether or not to act upon our recommendations. If the client elects to act on any of the recommendations, the client always has the right to affect the transactions through anyone of their choosing. This service may be terminated 14 calendar days written notice.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you

are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Portfolio Analysis:** This is a service we offer which will look deeply into the holdings of a client's portfolio during analysis.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significantly adverse effect on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing

insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may affect your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

It is incumbent on the client to advise us about financial planning issues, and whether they want to sit down with us and address financial planning matters. We believe financial planning is important and there should be an ongoing review. However, if the client does not take advantage of this offer, then there is no change in our fee schedule.

## Service Models

HFM Investment Advisors LLC ("HFM") provides investment management and financial planning services through four distinct service models, each designed to align with clients at different levels of investable assets and service needs.

### **HFM360° – Investment Management + Financial Planning**

HFM360° is designed for clients with **\$1 million or more in investable assets**, providing a structured investment management approach that integrates portfolio oversight with strategic planning.

#### **Key Features:**

- **Investment Management** – Ongoing, discretionary portfolio management based on client-specific goals and risk tolerance.
- **Tax Efficiency** – Investment strategies focused on tax-efficient withdrawals, Roth conversion planning, and managing investment income taxation.
- **Cash Flow Planning** – Portfolio distributions aligned with income needs, required minimum distributions (RMDs), and tax implications.
- **Investment Research & Due Diligence** – Continuous monitoring of market trends, fund performance, and economic conditions to adjust strategies as needed.
- **Risk & Volatility Management** – Asset allocation and portfolio diversification designed to manage risk and long-term stability.
- **Coordination with Other Advisors** – Integration with CPAs, estate attorneys, and other financial professionals to ensure a comprehensive approach to investment management.

HFM360° is structured to help clients **manage wealth efficiently, minimize tax burdens, and align investment strategies with their long-term financial objectives.**

### **HFM180° – Managed Investment Portfolio**

For clients with **\$300,000 to \$1 million in investable assets**, HFM180° provides a structured, goal-based investment management approach.

#### **Key Features:**

- **Professional Portfolio Management** – Investment oversight and asset allocation tailored to client objectives.
- **Diversified Investment Strategy** – A mix of asset classes designed to balance risk and return.
- **Tax-Sensitive Investing** – Focus on tax-efficient investment selection and rebalancing.
- **Ongoing Portfolio Monitoring** – Continuous adjustments based on market conditions and performance reviews.
- **Clear, Transparent Fees** – A straightforward pricing model with no hidden charges.

HFM180° is ideal for clients seeking **professionally managed investments without comprehensive financial planning services.**

### **HFM90° – Investment & Planning Essentials**

For clients with **under \$300,000 in investable assets**, HFM90° offers a **technology-driven investment management** solution with low costs and automated oversight.

#### **Key Features:**

- **Algorithm-Driven Investment Management** – Professionally designed portfolios optimized for risk and return.
- **Tax-Efficient Portfolio Design** – Automated asset allocation and rebalancing strategies.
- **Digital Access & Insights** – Online tools for portfolio tracking and performance monitoring.
- **Flat, Transparent Fees** – Low-cost investment management with no hidden costs.

HFM90° is best for clients looking for **cost-effective, hands-off investment management with professional oversight.**

### **HFM60° – Modular Financial Planning**

HFM60° is a **one-time financial planning service**, available regardless of investable assets, for clients needing targeted advice on specific financial topics.

#### **Key Features:**

- **Single-Topic Planning Sessions** – Clients receive focused guidance on one financial issue, such as:
  - Investment strategy
  - College savings

- Tax considerations
- Insurance & estate plan review
- **Custom Action Plan** – Clients receive a **detailed strategy** with next steps they can implement independently.
- **No Ongoing Commitment** – A **one-time engagement**, with no long-term advisory relationship required.

HFM60° is ideal for clients who **want expert planning advice on a specific issue without committing to ongoing financial management**.

## Retirement Plan Services

We offer (1) Discretionary Investment Management Services, (2) Non-Discretionary Investment Advisory Services and/or (3) Retirement Plan Consulting Services to employer-sponsored retirement plans and their participants. Depending on the type of the Plan and the specific arrangement with the Sponsor, we may provide one or more of these services. Prior to being engaged by the Sponsor, we will provide a copy of this Form ADV Part 2A along with a copy of our Privacy Policy and Retirement Plan Agreement ("Agreement") that contains the information required under Sec. 408(b)(2) of the Employee Retirement Income Security Act ("ERISA") as applicable.

The Agreement authorizes our Investment Adviser Representatives ("IARs") to deliver one or more of the following services:

### Discretionary Investment Management Services

These services are designed to allow the Plan fiduciary to delegate responsibility for managing, acquiring and disposing of Plan assets that meet the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). We will perform this investment management services through our IARs and charge fees as described in this Form ADV and the Agreement. If the Plan is subject to ERISA, we will perform these services as an "investment manager" as defined under ERISA Section 3(38) and as a "fiduciary" to the Plan as defined under ERISA Section 3(21). Specifically, the Sponsor may determine that we perform the following services:

#### MANAGEMENT OF TRUST FUND:

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan's investments. Once approved by Sponsor, Advisor will review the investment options available to the Plan and will select the Plan's investments in accordance with the criteria set forth in the IPS. On a periodic basis, Advisor will monitor and evaluate the investments and replace any investment(s) that no longer meet the IPS criteria.

### Non-Discretionary Fiduciary Services

These services are designed to allow the Sponsor to retain full discretionary authority or control over assets of the Plan. We will solely be making recommendations to the Sponsor. We will perform these non-discretionary investment advisory services through our IARs, and charge fees as described in this Form ADV and the Agreement. If the Plan is covered by ERISA, we will perform these investment advisory services to the Plan as a "fiduciary" defined under ERISA

Section 3(21). The Sponsor may engage us to perform one or more of the following non-discretionary investment advisory services:

**INVESTMENT POLICY STATEMENT ("IPS"):**

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

**ADVICE REGARDING DESIGNATED INVESTMENT ALTERNATIVES ("DIAs"):**

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

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

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

**PARTICIPANT INVESTMENT ADVICE:**

Advisor will meet with Plan participants, upon reasonable request, to collect information necessary to identify the Plan participant's investment objectives, risk tolerance, time horizon, etc. Advisor will provide written recommendations to assist the Plan participant with creating a portfolio using the Plan's DIAs or Models, if available. The Plan participant retains sole discretion over the investment of his/her account.

**Retirement Plan Consulting Services**

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

**Administrative Support**

- ✓ Assist Sponsor in reviewing objectives and options available through the Plan
- ✓ Review Plan committee structure and administrative policies/procedures
- ✓ Recommend Plan participant education and communication policies under ERISA 404(c)
- ✓ Assist with development/maintenance of fiduciary audit file and document retention policies
- ✓ Deliver fiduciary training and/or education periodically or upon reasonable request
- ✓ Recommend procedures for responding to Plan participant requests

**Service Provider Support**

- ✓ Assist fiduciaries with a process to select, monitor and replace service providers
- ✓ Assist fiduciaries with review of Covered Service Providers ("CSP") and fee benchmarking
- ✓ Provide reports and/or information designed to assist fiduciaries with monitoring CSPs
- ✓ Assist with use of ERISA Spending Accounts or Plan Expense Recapture Accounts to pay CSPs
- ✓ Assist with preparation and review of Requests for Proposals and/or Information

✓ Coordinate and assist with CSP replacement and conversion
<b>Investment Monitoring Support</b>
✓ Periodic review of investment policy in the context of Plan objectives
✓ Assist the Plan committee with monitoring investment performance
✓ Assist with monitoring Designated Investment Managers and/or third-party advice providers
✓ Educate Plan committee members, as needed, regarding replacement of DIA(s) and/or QDIA(s)
<b>Participant Services</b>
✓ Facilitate group enrollment meetings and coordinate investment education
✓ Assist Plan participants with financial wellness education, retirement planning and/or gap analysis

### **Potential Additional Retirement Services Provided Outside of the Agreement**

In providing Retirement Plan Services, we and our IARs may establish a client relationship with one or more Plan participants or beneficiaries. Such client relationships develop in various ways, including, without limitation:

- as a result of a decision by the Plan participant or beneficiary to purchase services from us not involving the use of Plan assets;
- as part of an individual or family financial plan for which any specific recommendations concerning the allocation of assets or investment recommendations relating to assets held outside of the Plan; or
- through a rollover of an Individual Retirement Account ("IRA Rollover").

If we are providing Retirement Plan Services to a plan, IARs may, when requested by a Plan participant or beneficiary, arrange to provide services to that participant or beneficiary through a separate agreement. If a Plan participant or beneficiary desires to affect an IRA Rollover from the Plan to an account advised or managed by us, IAR will have a conflict of interest if his/her fees are reasonably expected to be higher than those we would otherwise receive in connection with the Retirement Plan Services. IAR will disclose relevant information about the applicable fees charged by us prior to opening an IRA account. Any decision to affect the rollover or about what to do with the rollover assets remains that of the Plan participant or beneficiary alone.

In providing these optional services, we may offer employers and employees information on other financial and retirement products or services offered by us and our IARs.

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon a client's current situation (income, tax levels, and risk tolerance levels) and are used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

## Wrap Fee Programs

We do not participate in wrap fee programs.

## Assets Under Management

HFM's has the following assets under management:

Discretionary Amounts:	Non-Discretionary Amounts:	Date Calculated:
\$329,327,274.00	\$0.00	December 2024

## Item 5: Fees and Compensation

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### Investment Advisory Services

**Advisor Fee on Platform Household AUM:** (including but not limited to accounts custodied at Charles Schwab, Betterment Securities, or those managed remotely via Pontera)

Annual Fee Schedule:

First \$500,000	1.50%
Next \$500,000	1.25%
Next \$2,000,000	1.00%
Assets Above \$3,000,000	0.75%

This is a tiered/blended fee schedule, the advisor fee is calculated by applying different rates to different portions of the portfolio.

Fees are paid quarterly in advance, with the exception of accounts custodied at Betterment Securities which are paid quarterly in arrears. The advisory fee is calculated using the value of the assets in the Household on the last business day of the prior calendar quarter. Accounts opened during a quarter will be calculated a pro-rata fee, based on the number of days the Account was open during the quarter, which will be assessed at the beginning of the first full calendar quarter that the Account is opened. Calculations are based on the number of actual days in the year.

### Advisor Fee on TIAA Annuities Only:

Annual Fee Schedule: 1.00%

The market value of the VA will NOT be included in the Platform Household AUM calculation for HFM's Advisor Fee above. The VA fee is charged quarterly in arrears and collected by TIAA on behalf of HFM. The fee is calculated based on the contract value of the VA at the end of the quarter.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice. Upon

termination of the account, any unearned fee will be refunded to the client on a prorated basis.

Clients may terminate the agreement without penalty, for full refund of HFM's fees, within five business days of signing the Investment Advisory Agreement. Thereafter, clients may terminate the Investment Advisory Agreement with fourteen days' written notice.

In limited circumstances, HFM's advisory fee is negotiable at our sole discretion, depending upon objective and subjective factors including but not limited to: the amount of assets to be managed; portfolio composition; the scope and complexity of the engagement; the anticipated number of meetings and servicing needs; related accounts; future earning capacity; anticipated future additional assets; the professionals rendering the services; prior relationships with HFM and its representatives; and negotiations with the client in limited circumstances.

HFM may also determine to aggregate account values for related clients (such as spouses and certain other relatives in HFM's discretion) for the purpose of reducing the overall fee. Certain clients may have accepted different pre-existing service offerings or negotiated their advisory fee and may therefore receive services under different fee schedules than as set forth above. As a result, similarly, situated clients could pay different fees, the services to be provided by HFM to any particular client could be available from other advisers at lower fees, and certain clients may have fees different than those specifically set forth above.

### **Subadvisor Services Fees**

HFM will use subadvisors (unaffiliated third-party advisors) to manage client assets. This relationship will be memorialized in each contract between HFM and the third-party advisor.

**GeoWealth Management, LLC** - HFM will be paying GeoWealth's fees from the firm's revenue and GeoWealth will debit the firm's fee from client accounts quarterly in advance, deduct their applicable fees from the firm's total fees collected, and transmit the remainder to the firm. Clients will not be directly paying for GeoWealth services.

**Betterment LLC** - HFM may specifically direct clients to Betterment LLC. Fees for selection of Betterment LLC as third-party adviser are withdrawn by Betterment LLC directly from client accounts. HFM then receives its portion of the fees from Betterment LLC. HFM does not directly deduct the advisory fees. As HFM's assets with Betterment grow, HFM's share of the gross fee increases.

**Dimensional Fund Advisors LP** - Dimensional withdraws its applicable fees for its UMA and SMA platforms from the client's account. This fee shall be in addition to the HFM fee and in place of fund expense that would otherwise be paid by the client to own funds in a standard portfolio.

### **Financial Planning Fixed Fees**

Initial Financial Planning Fee is up to \$15,000.

Ongoing Annual Financial Planning Fee is entirely included in investment advisory fees collected on HFM managed client assets of \$500,000 or more. If client's HFM managed assets are less than \$500,000, client shall be billed annually for the difference between the investment advisory fees collected in the preceding 12 months and the ongoing annual financial planning fee of up to \$15,000.

Financial Planning will generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$5,000 and \$15,000. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of process and the remainder is due at completion of work, however, HFM will not bill an amount above \$500 more than 6 months in advance. At the discretion of HFM, clients may pay the amount in monthly or quarterly installments. In the event of early termination, the client will be billed for the hours worked at a rate of \$250 per hour. If the initial deposit is greater than the amount billed, then the client will be refunded the difference. If the initial deposit is less, then the client will be billed the difference. Clients may pay by check or ACH/credit card via third party processor.

## **HFM60° Modular Financial Planning Session Fees**

Fees for the planning sessions range from \$199-\$899 depending on the complexity of the topic chosen and may be discounted in certain situations.

## **Retirement Plan Services Fees**

Fees for the Retirement Plan Services (“Fees”) are negotiable and vary based upon the nature, scope and frequency of our services as well as the size and complexity of the plan. A general description of the different types of fees for Retirement Plan Services appears in the fee schedule below:

<b>Fee Type</b>	<b>Fee Range</b>
Asset-Based Fees	HFM’s Retirement Plan Services is based on the market value of the account and ranges from 0-1.50%, depending on the client's needs and the complexity of their situation.
Flat Fees	Negotiable based upon size of plan, number of participants, nature, scope and frequency of services provided
Project or Hourly Fees	Negotiable based upon scope of work performed

Depending upon the capabilities and requirements of the Plan’s recordkeeper or custodian, we may collect our Fees in arrears or in advance. Typically, Sponsors instruct the Plan’s recordkeeper or custodian to automatically deduct our Fees from the Plan account; however, in some cases a Sponsor may request that we send invoices directly to the Sponsor or recordkeeper/custodian.

Sponsors receiving Retirement Plan Services may pay more than or less than a client might otherwise pay if purchasing the Retirement Plan Services separately or through another service provider. There are several factors that determine whether the costs would be more or less, including, but not limited

to, the size of the Plan, the specific investments made by the Plan, the number of or locations of Plan participants, services offered by another service provider, and the actual costs of Retirement Plan Services purchased elsewhere. In light of the specific Retirement Plan Services offered by us, the Fees charged may be more or less than those of other similar service providers.

In determining the value of the Account for purposes of calculating any asset-based Fees, Advisor will rely upon the valuation of assets provided by Sponsor or the Plan's custodian or recordkeeper without independent verification.

Unless we agree otherwise, no adjustments or refunds will be made in respect of any period for (i) appreciation or depreciation in the value of the Plan account during that period or (ii) any partial withdrawal of assets from the account during that period. If the Agreement is terminated by us or by Sponsor, we will refund certain Fees to Sponsor to the extent provided in Section 8 of the Agreement. Unless we agree otherwise, all Fees shall be based on the total value of the assets in the account without regard to any debit balance.

All Fees paid to us for Retirement Plan Services are separate and distinct from the fees and expenses charged by mutual funds, variable annuities and exchange-traded funds to their shareholders. These fees and expenses are described in each investment's prospectus. These fees will generally include a management fee, other expenses, and possible distribution fees. If the investment also imposes sales charges, a client may pay an initial or deferred sales charge. The Retirement Plan Services we provide may, among other things, assist the client in determining which investments are most appropriate to each client's financial condition and objectives and to provide other administrative assistance as selected by the client. Accordingly, the client should review both the fees charged by the funds, the fund manager, the Plan's other service providers and the fees charged by us to fully understand the total amount of fees to be paid by the client and to evaluate the Retirement Plan Services being provided.

In the event we receive any third-party payments or subsidies in connection with our Retirement Plan Services, we will disclose such fees to Sponsors in accordance with ERISA and Department of Labor regulations.

No increase in the Fees will be effective without prior written notice.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers

for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6: Performance-Based Fees and Side- By-Side Management

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We do not offer performance-based fees.

## Item 7: Types of Clients

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We provide financial planning and portfolio management services to individuals, business owners, and employer retirement plans.

There is no account minimum for HFM90°.

The account minimum for other services is \$500,000, which may be waived at our discretion.

Our Retirement Plan Services are available to clients that are sponsors or other fiduciaries to plans, including 401(k), 457(b), 403(b) and 401(a) plans. Plans include participant-directed and trustee directed defined contribution plans and defined benefit plans. Plans may or may not be subject to ERISA.

We do not require a minimum asset amount for Retirement Plan Consulting Services.

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

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As discussed in Item 4 above, we refer clients to Subadvisors. Our analysis of Subadvisors involves the examination of the experience, expertise, investment philosophies, and past performance of the Subadvisors in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. A risk of investing with a Subadvisor who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a Subadvisor's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory, or reputational deficiencies.

When we manage held away accounts, we review the available investment options, select an allocation in accordance with the client's stated objectives and financial goals, monitor the account

and make changes on a discretionary basis. When deemed necessary, we will rebalance the account considering the client's investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance.

## Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Advisor has no control over the risks taken by the underlying funds in which clients invest.

**Subadvisors.** Clients should review Item 8 of the Subadvisor's Form ADV Part 2A for applicable risks associated with their investment strategy.

**Model portfolios** are designed to capture return and risk at market rates. This seeks to provide clients with diversification benefits help to smooth returns, reduce volatility and decrease asset-class and single-strategy risks. Risks specific to using model portfolios include the possibility that the model portfolio will underperform the market and the possibility that the model will not be able to take advantage of opportunities that a non-model portfolio management approach might capture. Model portfolios entail inflation (purchasing power) risk, interest rate risk, economic risk, market risk, political/regulatory risk, and asset allocation risk – meaning that any given asset allocation strategy does not guarantee any specific result or profit nor protect against a loss.

## Risks Associated with Held Away Accounts

In addition to the foregoing, a client's held away account(s) may underperform due to limitations on available investment options beyond the control of HFM. For example, held away 401(k) accounts typically have a limited universe of investment options that are designated by the client's employer (or a delegate thereof). If HFM is not the investment adviser to the plan, it will have no control over the available investments offered through the plan. Consequently, if the client's employer fails to ensure that there is a sufficient number and types of investments available, or if the designated investments underperform their peers, it will impact our ability to diversify and/or allocate the account as we would do if such limitations were not in place. Notwithstanding these limitations, HFM will review the available investment options, monitor them, rebalance and use our best efforts to implement the client's investment objectives and restrictions in the same way we do for other accounts we advise for the client.

# Item 9: Disciplinary Information

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## Criminal or Civil Actions

HFM and its management have not been involved in any criminal or civil action.

## Administrative Enforcement Proceedings

HFM and its management have not been involved in administrative enforcement proceedings.

## Self-Regulatory Organization Enforcement Proceedings

HFM and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of HFM or the integrity of its management.

# Item 10: Other Financial Industry Activities and Affiliations

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No HFM employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No HFM employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Michael P Pallozzi is licensed and may engage in insurance product sales with our clients, for which he will receive additional compensation. Any commissions received through insurance sales do not offset advisory fees the client may pay for advisory services under HFM.

Michael Pallozzi is a member of MAJC Holdings LLC.

Jason Gabrieli is a member of MAJC Holdings LLC.

## **Recommendations or Selections of Other Investment Advisors**

HFM outsources asset management, where appropriate, to third-party investment advisors (subadvisors). This situation creates a conflict of interest. However, when referring clients to another investment advisor, the client's best interest and suitability of the other investment advisors will be the main determining factors of HFM. This relationship is disclosed to the client at the commencement of the advisory relationship. You are not obligated, contractually or otherwise, to use the services of any other investment advisors we recommend. Additionally, HFM will only recommend another investment advisor who is properly licensed or registered as an investment advisor in the state where the client resides.

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

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As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings.

### **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.

- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firms access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any client or prospective client upon request.

## **Investment Recommendations Involving Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

## **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

From time to time, representatives of HFM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of HFM to buy or sell the same securities before or after recommending the same securities to clients, resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. HFM will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

## **Trading Securities at/Around the Same Time as Client's Securities**

From time to time, representatives of HFM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of HFM to buy or sell the same securities before or after recommending the same securities to clients, resulting in representatives profiting off the recommendations they provide to clients. Such transactions may

create a conflict of interest. HFM will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

## Item 12: Brokerage Practices

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### Factors Used to Select Custodians and/or Broker-Dealers

HFM Investment Advisors, LLC, does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services and the Subadvisor providing investment advisory services. We recommend custodians based on the reputation and services provided by the firm. HFM recommends Charles Schwab & Co., Inc. Advisor Services.

#### HFM90°

HFM also recommends Betterment Securities. Betterment Securities is responsible for execution of securities transactions and maintains custody of client assets. Betterment Securities exercises no discretion in determining if and when trades are placed; it places trades only at the direction of Betterment. Clients should understand that the appointment of Betterment Securities as the broker for their accounts held at Betterment may result in their receiving less favorable trade executions than may be available through the use of broker-dealers that are not affiliated with Betterment. Participation in the HFM90° platform requires clients to place assets with or execute trades through Betterment Securities. Additional information regarding Betterment Securities can be found on FINRA's BrokerCheck.

#### **1. Research and Other Soft-Dollar Benefits**

HFM has access to research, products, or other services from its broker/dealer in connection with client securities transactions ("soft dollar benefits") consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended, and may consider these benefits in recommending brokers. There can be no assurance that any particular client will benefit from any particular soft dollar research or other benefits. HFM benefits by not having to produce or pay for the research, products or services, and HFM will have an incentive to recommend a broker dealer based on receiving research or services. Clients should be aware that HFM's acceptance of soft dollar benefits may result in higher commissions charged to the client. The firm will act in the client's best interest to keep commissions and/or brokerage fees reasonable.

#### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We will require clients to use a specific broker-dealer to execute transactions.

### Aggregating (Block) Trading for Multiple Client Accounts

If HFM or a subadvisor buys or sells the same securities on behalf of more than one client, it might, but would be under no obligation to, aggregate or bunch, to the extent permitted by applicable law and regulations, the securities to be purchased or sold for multiple Clients in order to seek more favorable prices, lower brokerage commissions or more efficient execution. In such case, HFM or a subadvisor would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy. HFM or a subadvisor would determine the appropriate number of shares to place with brokers and will select the appropriate brokers consistent with HFM and the subadvisor's duty to seek best execution, except for those accounts with specific brokerage direction (if any).

## Item 13: Review of Accounts

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Client accounts with the Investment Management Service will be reviewed regularly on at least an annual basis by Jason F. Gabrieli, CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client-imposed restrictions, excessive draw- down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

HFM may provide performance reports to Investment Management clients generated via the firm's data aggregation vendor, third-party platform provider or order management system. These reports should be reviewed by the client and compared to custodian account statements and performance reports.

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

## Item 14: Client Referrals and Other Compensation

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HFM receives compensation from third-party advisers to which it directs clients.

Charles Schwab & Co., Inc. Advisor Services provides HFM with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. Advisor Services retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and

access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For HFM client accounts maintained in its custody, Charles Schwab & Co., Inc. Advisor Services generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Charles Schwab & Co., Inc. Advisor Services or that settle into Charles Schwab & Co., Inc. Advisor Services accounts.

Charles Schwab & Co., Inc., Advisor Services also makes available to HFM other products and services that benefit HFM but may not benefit its clients' accounts. These benefits may include national, regional or HFM specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of HFM by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist HFM in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of HFM's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of HFM's accounts. Charles Schwab & Co., Inc. Advisor Services also makes available to HFM other services intended to help HFM manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services may make available, arrange and/or pay vendors for these types of services rendered to HFM by independent third parties. Charles Schwab & Co., Inc. Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to HFM. HFM is independently owned and operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services.

HFM also pays referral fees to related or independent persons or firms ("Promoter(s)") for introducing clients to HFM. Any fees paid to a Promoter will be fully disclosed prior to a client engagement.

As a matter of firm practice, the advisory fees paid to HFM by Clients referred by Promoters are not increased as a result of any referral.

Referral fees paid to a Promoter are contingent upon a Client engaging HFM to provide Investment Advisory Services, including Retirement Plan Services. Therefore, a Promoter has a financial incentive to recommend HFM to Clients. This creates a conflict of interest; however, Clients are not obligated to retain HFM. Comparable services and/or lower fees may be available through other firms.

## Item 15: Custody

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HFM does not accept custody of client funds; however, when HFM deducts fees directly from client accounts at a selected custodian, HFM will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for

accuracy.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you.

We will not serve as a custodian for Plan assets in connection with the Retirement Plan Services. Sponsor is responsible for selecting the custodian for Plan assets. We may be listed as the contact for the Plan account held at an investment sponsor or custodian. Sponsor for the Plan will complete account paperwork with the outside custodian that will provide the name and address of the custodian. The custodian for Plan assets is responsible for providing the Plan with periodic confirmations and statements. We recommend that Sponsor reviews the statements and reports received directly from the custodian or investment sponsor.

#### **HFM90°**

Betterment Securities maintains custody of Clients' assets that are managed by Betterment via HFM90°. Clients' account statements are available for review on the activity section of the Betterment for Advisors client portal. Clients receive periodic emails from Betterment with information about their accounts as well as links to account statements and they should carefully review those statements promptly.

## **Item 16: Investment Discretion**

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HFM provides discretionary and non-discretionary investment advisory services to clients. The Investment Advisory Agreement established with each client outlines the discretionary authority for trading and the selection of subadvisors. Where discretion has been granted, HFM generally manages the client's account and makes investment decisions (including the delegation to subadvisors of all or part of the client's portfolio) without consultation with the client as to what securities to buy or sell, when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, or the price per share.

## **Item 17: Voting Client Securities**

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HFM will not ask for, nor accept voting authority for client securities. Proxies for assets managed by a subadvisor, shall be voted by the subadvisor unless otherwise directed in writing by you in the custodian's or subadvisor's paperwork.

In such cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

We have no authority or responsibility to vote on any security held by the Plan or the related proxies. That authority is reserved by the Sponsor or trustee of the Plan.

## Item 18: Financial Information

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Registered Investment Advisors are required in this Item to provide you with certain financial information or disclosures about our financial condition.

In light of the COVID-19 coronavirus and historic decline in market values, HFM has elected to participate in the CARES Act's Paycheck Protection Program ("PPP") to strengthen its balance sheet. HFM intends to use this loan predominantly to continue payroll for the firm and may ultimately seek loan forgiveness per the terms of the PPP. Due to this and other measures taken internally, HFM has been able to operate and continue serving its clients.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$1,200 in fees per client six months in advance.

# HFM Investment Advisors, LLC

102 West High Street, Suite 200  
Glassboro, NJ 08028  
(856) 232-2270  
[www.hfmadvisors.com](http://www.hfmadvisors.com)

## Form ADV Part 2B – Brochure Supplement

*For*

### **Michael P. Pallozzi, AIF**

President | CFO

This brochure supplement provides information about Michael P. Pallozzi that supplements the HFM Investment Advisors, LLC (“HFM”) brochure. A copy of that brochure precedes this supplement. Please contact Michael P. Pallozzi if the HFM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Michael P. Pallozzi is available on the SEC’s website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the identification number 1936691.

# Item 2: Educational Background and Business Experience

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Michael P. Pallozzi

Born: 1966

## Educational Background

- 1989 – Bachelor of Arts, Rutgers University

## Business Experience

- 06/2017 – Present, HFM Investment Advisors, LLC, President & CEO
- 06/2017 – 12/2020, HFM Investment Advisors, LLC, CCO
- 05/14/2004 – 12/31/2017, HFM Investment Advisors, Inc., President
- 03/1989 – 10/2014, MML Investor Services, LLC, Broker/ Dealer
- 01/1989 – 07/2014, Mass Mutual Life Insurance, Registered Representative

## Professional Designations, Licensing & Exams

**AIF® - Accredited Investment Fiduciary®:** The AIF designation, awarded by the Center for Fiduciary Studies, an fi360 company, demonstrates the focus on all the components of a comprehensive investment process, related fiduciary standards of care, and commitment to excellence. AIF designees must complete 6 steps to earn the designation: 1. submit registration and fee; 2. successfully complete a specialized program on investment fiduciary standards of care; 3. pass a comprehensive examination; 4. upon passing, submit the accreditation application and fee; 5. complete annual continuing educational requirements; 6. pledge to abide by the designation's code of ethics.

# Item 3: Disciplinary Information

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No management person at HFM Investment Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

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Michael P. Pallozzi is licensed and may engage in insurance product sales with our clients, for which he will receive additional compensation. Any commissions received through insurance sales do not offset advisory fees the client may pay for advisory services under HFM.

Michael Pallozzi is a member of MAJC Holdings LLC.

## Item 5: Additional Compensation

Michael P. Pallozzi does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through HFM.

## Item 6: Supervision

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As a representative of HFM, Michael P. Pallozzi works closely with the supervisor, Jason F. Gabrieli, and all advice provided to clients is reviewed by the supervisor prior to implementation. Michael P. Pallozzi adheres to applicable regulations regarding the activities of an Investment Adviser Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Jason F. Gabrieli's phone number is 856-232-2270.

# HFM Investment Advisors, LLC

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[www.hfmadvisors.com](http://www.hfmadvisors.com)

## Form ADV Part 2B – Brochure Supplement

*For*

### **Jason F. Gabrieli, CFP®**

Financial Advisor | COO | CCO

This brochure supplement provides information about Jason F. Gabrieli that supplements the HFM Investment Advisors, LLC (“HFM”) brochure. A copy of that brochure precedes this supplement. Please contact Jason F. Gabrieli if the HFM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Jason F. Gabrieli is available on the SEC’s website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the identification number 5692911.

# Item 2: Educational Background and Business Experience

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Jason F. Gabrieli, CFP®

Born: 1986

## Educational Background

- 2009 – Bachelor of Science, Finance, University of Maryland College Park

## Business Experience

- 12/2020 – Present, HFM Investment Advisors, LLC, CCO
- 06/2017 – Present, HFM Investment Advisors, LLC, Financial Advisor
- 09/2014 – 12/31/2017, HFM Investment Advisors, Inc., Associate Wealth Advisor
- 04/2011 – Present, Events by GM LLC, Partner
- 07/2009 – 02/2014, MML Investors Services, Inc., Registered Representative
- 06/2008 – 02/2014, MassMutual Life Insurance Co., Career Agent
- 06/2001 – 04/2012, Steve and Company Productions, DJ

## Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner) ®:** CFP® certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP Board. They must pass a comprehensive 2-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

# Item 3: Disciplinary Information

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No management person at HFM Investment Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

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Jason Gabrieli is a member of MAJC Holdings LLC.

## Item 5: Additional Compensation

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Jason F. Gabrieli does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through HFM.

## Item 6: Supervision

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As the Chief Compliance Officer of HFM, Jason F. Gabrieli supervises all duties and activities of the firm. Jason F. Gabrieli's contact information is on the cover page of this disclosure document. Jason F. Gabrieli adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

# HFM Investment Advisors, LLC

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[www.hfmadvisors.com](http://www.hfmadvisors.com)

## Form ADV Part 2B – Brochure Supplement

*For*

### **Catherine B. Allen-Carlozo, CFP<sup>®</sup>, RICP<sup>®</sup>**

Financial Advisor

This brochure supplement provides information about Catherine B. Allen-Carlozo that supplements the HFM Investment Advisors, LLC (“HFM”) brochure. A copy of that brochure precedes this supplement. Please contact Catherine B. Allen-Carlozo if the HFM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Catherine B. Allen-Carlozo is available on the SEC’s website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the identification number 1518104.

# Item 2: Educational Background and Business Experience

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Catherine B. Allen-Carlozo, CFP<sup>®</sup>, RICP<sup>®</sup>

Born: 1961

## Educational Background

- 1989 – Bachelor of Science, Finance, Rider University

## Business Experience

- 10/2018 – Present, HFM Investment Advisors, LLC, Investor Coach
- 09/2010 – 10/2018, M Financial Planning Services, Inc, Investment Advisor Representative
- 09/2009 – 10/2018, LPL Financial, Registered Representative

## Professional Designations, Licensing & Exams

**CFP<sup>®</sup> (CERTIFIED FINANCIAL PLANNER<sup>TM</sup>)**: CFP<sup>®</sup> certificants must have a minimum of three years' workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP Board. They must pass a comprehensive 2-day, 10-hour CFP<sup>®</sup> Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP<sup>®</sup> practitioners agree to abide by a strict code of professional conduct.

**RICP<sup>®</sup> (Retirement Income Certified Professional)**: Offered by the American College in Bryn Mawr, Pa., the RICP<sup>®</sup> is an advanced designation for individuals working in the retirement income planning field. Candidates for the RICP<sup>®</sup> designation must complete a minimum of three college-level courses and are required to pass a series of two-hour proctored exams. They must also have three years of experience, meet stringent ethics requirements, and participate in The College's continuing education program. The rigorous three-course credential helps advisors master retirement income planning, a key focus area not fully covered in other professional designation programs.

# Item 3: Disciplinary Information

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No management person at HFM Investment Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

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Catherine B. Allen-Carlozo is not involved with outside business activities.

## Item 5: Additional Compensation

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Catherine B. Allen-Carlozo does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through HFM.

## Item 6: Supervision

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As a representative of HFM, Catherine B. Allen-Carlozo works closely with the supervisor, Jason F. Gabrieli, and all advice provided to clients is reviewed by the supervisor prior to implementation. Catherine B. Allen-Carlozo adheres to applicable regulations regarding the activities of an Investment Adviser Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Jason F. Gabrieli's phone number is 856-232-2270.

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[www.hfmadvisors.com](http://www.hfmadvisors.com)

## Form ADV Part 2B – Brochure Supplement

*For*

### **Tyler A. Reedman, CFP**

Financial Advisor

This brochure supplement provides information about Tyler Anthony Reedman that supplements the HFM Investment Advisors, LLC (“HFM”) brochure. A copy of that brochure precedes this supplement. Please contact Tyler Anthony Reedman if the HFM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Tyler Anthony Reedman is available on the SEC’s website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the identification number 7371171.

# Item 2: Educational Background and Business Experience

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## Tyler Anthony Reedman

Born: 1998

### Educational Background

- 2020 – Bachelor of Science, Finance, Rutgers University

### Business Experience

- 10/2020 – Present, HFM Investment Advisors, LLC, Investment Adviser Representative
- 09/2019 – Present, HFM Investment Advisors, LLC, Associate Advisor
- 05/2019 – 08/2019, BNP Paribas, Consulting Americas Summer Analyst
- 06/2018 – 08/2018, PGIM Investments, Mutual Fund Administration Intern
- 01/2018 – 04/2018, IA Capital Group, Spring Intern
- 09/2004 – 06/2016, Williamstown School District, Student
- 07/2015 – 03/2016, The Jaskol Group, Financial Planning Intern

# Item 3: Disciplinary Information

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No management person at HFM Investment Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

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Tyler Anthony Reedman is not involved with outside business activities.

# Item 5: Additional Compensation

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Tyler Anthony Reedman does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through HFM.

# Item 6: Supervision

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As a representative of HFM, Tyler Anthony Reedman works closely with the supervisor, Jason F. Gabrieli, and all advice provided to clients is reviewed by the supervisor prior to implementation. Tyler Anthony Reedman adheres to applicable regulations regarding the activities of an Investment Adviser Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Jason F. Gabrieli's phone number is 856-232-2270.

# HFM Investment Advisors, LLC

102 West High Street, Suite 200  
Glassboro, NJ 08028  
(856) 232-2270  
[www.hfmadvisors.com](http://www.hfmadvisors.com)

## Form ADV Part 2B – Brochure Supplement

*For*

### **Joseph Gaspari**

Retirement Plan Associate

This brochure supplement provides information about Joseph Gaspari that supplements the HFM Investment Advisors, LLC (“HFM”) brochure. A copy of that brochure precedes this supplement. Please contact Joseph Gaspari if the HFM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Joseph Gaspari is available on the SEC’s website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the identification number 7574146.

## Item 2: Educational Background and Business Experience

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**Joseph Gaspari**

Born: 1999

### Educational Background

- 2021 – Bachelor of Science in Finance, Business Finance, Rowan University

### Business Experience

- 05/2020 – Present, HFM Investment Advisors, LLC, Investment Adviser Representative
- 05/2021 – Present, HFM Investment Advisors, LLC, Retirement Plan Associate
- 05/2020 – 09/2022, Water Tour Guide, Jet Ski AC
- 09/2017 – 05/2020, House Cleaner/Keeper, Self Employed

## Item 3: Disciplinary Information

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No management person at HFM Investment Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

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Joseph Gaspari is not involved with outside business activities.

## Item 5: Additional Compensation

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Joseph Gaspari does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through HFM.

## Item 6: Supervision

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As a representative of HFM, Joseph Gaspari works closely with the supervisor, Jason F. Gabrieli, and all advice provided to clients is reviewed by the supervisor prior to implementation. Joseph Gaspari adheres to applicable regulations regarding the activities of an Investment Adviser Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Jason F. Gabrieli's phone number is 856-232-2270.

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## Form ADV Part 2B – Brochure Supplement

*For*

### **Andrew Barnhardt, CFP®**

Financial Advisor

This brochure supplement provides information about Andrew Barnhardt that supplements the HFM Investment Advisors, LLC (“HFM”) brochure. A copy of that brochure precedes this supplement. Please contact Andrew Barnhardt if the HFM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Andrew Barnhardt is available on the SEC’s website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the identification number 7492169.

# Item 2: Educational Background and Business Experience

Andrew Barnhardt, CFP®

Born: 2000

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## Educational Background

- 2018-2022 – Rutgers University – Camden – Bachelor of Science in Finance

## Business Experience

- 12/2022– Present, HFM Investment Advisors, LLC
- 01/2022-05/2022 – Morgan Stanley (Fox, Penberthy, and Dehn Group)
- 09/2021-12/2021 – LPL (SGI Wealth Management) (Unpaid)
- 05/2019-01/2022 - Chick-fil-A

## Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner) ®:** CFP® certificants must have a minimum of 4,000 hours of workplace experience in financial planning and develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study approved by CFP Board. They must pass a comprehensive 6-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct.

# Item 3: Disciplinary Information

No management person at HFM Investment Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

Andrew Barnhardt has no other business activities.

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# Item 5: Additional Compensation

Andrew Barnhardt does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through HFM.

# Item 6: Supervision

As a representative of HFM, Andrew Barnhardt works closely with the supervisor, Jason F. Gabrieli, and all advice provided to clients is reviewed by the supervisor prior to implementation. Andrew Barnhardt adheres to applicable regulations regarding the activities of an Investment Adviser Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Jason F. Gabrieli's phone number is 856-232-227.

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## Form ADV Part 2B – Brochure Supplement

*For*

### **Brett Herron**

Financial Advisor

This brochure supplement provides information about Brett Herron that supplements the HFM Investment Advisors, LLC (“HFM”) brochure. A copy of that brochure precedes this supplement. Please contact Brett Herron if the HFM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Brett Herron is available on the SEC’s website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) which can be found using the identification number 8073969.

# Item 2: Educational Background and Business Experience

**Brett Herron**

Born: 2001

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## Educational Background

- 2024 – The Ohio State University, BSBA in Finance & Bachelor of Science in Consumer and Family Financial Services

## Business Experience

- 05/2024 – Present, HFM Investment Advisors, LLC, Planning Associate
- 05/2022 – 04/2024, HFM Investment Advisors, LLC, Financial Advisor Intern
- 06/2021 – 08/2021, North Pointe Bank, Loan Officer Intern
- 06/2019 -08/2019, PCF Restaurant Group, LLC, Intern

## Professional Designations, Licensing & Exams

**Series 65 Exam by FINRA and NASAA:** By passing the Series 65 exam individuals may register as an Investment Adviser Representative (IAR) in most U.S. jurisdictions. The Series 65 exam, co-developed by FINRA and NASAA, tests competency in:

- Economic Factors & Business Information: Understanding how economic cycles, monetary and fiscal policy, and business structures impact investment environments.
- Investment Vehicle Characteristics: Features, risks, and suitability of securities such as equities, bonds, mutual funds, ETFs, alternative investments, and insurance products.
- Client Investment Recommendations & Strategies: Portfolio construction, asset allocation, and retirement planning tailored to client objectives and risk tolerances.
- Laws, Regulations & Guidelines, Including Ethics: State and federal securities laws, fiduciary obligations, ethical practices, and prohibited activities.
- Analytical Methods & Valuation: Fundamental and technical analysis, financial statement interpretation, and performance measurement.

### **Investment Adviser Representative (IAR) may:**

- Provide personalized investment advice and financial planning services to individuals, families, and institutions.
- Manage client portfolios on a discretionary or non-discretionary basis.
- Charge fees based on assets under management, hourly consulting, or fixed retainer arrangements.
- Uphold fiduciary standards—placing clients' interests first—under applicable state and federal securities regulations.

# Item 3: Disciplinary Information

No management person at HFM Investment Advisors, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

Brett Herron has no other business activities.

## Item 5: Additional Compensation

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Brett Herron does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through HFM.

## Item 6: Supervision

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As a representative of HFM, Brett Herron works closely with the supervisor, Jason F. Gabrieli, and all advice provided to clients is reviewed by the supervisor prior to implementation. Brett Herron adheres to applicable regulations regarding the activities of an Investment Adviser Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Jason F. Gabrieli's phone number is 856-232-227.