



**Firm Brochure**  
(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Mason & Associates. If you have any questions about the contents of this brochure, please contact us at: (888) 988-401K, or by email at: [info@masonlifeplanning.com](mailto:info@masonlifeplanning.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Mason & Associates is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

January 27, 2023

## Item 2 - Material Changes

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### Annual Update

The Material Changes section of this brochure will be updated annually as well as when material changes occur since the last annual update of the Firm Brochure. The prior update was made on January 28, 2022.

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### Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

The following material changes were made since our last annual update:

- Other Financial Industry Activities and Affiliations section was updated to clarify insurance related disclosures.
- Client Referrals and Other Compensation section was updated to indicate that Mason & Associates has an active solicitor relationship. This section was also updated to clarify disclosures related to qualified custodian support services.
- Item 5 – Updated to provide additional disclosures pertaining to rollover recommendations and our fiduciary obligations.
- Item 10 – Updated to describe services provided by an affiliated entity for compensation to an unaffiliated manager to private placement investments.

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### Full Brochure Available

Within 120 days of our fiscal year end we will deliver our annual Summary of Material Changes if there have been material changes since the last annual updating amendment.

At any time, if you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (888) 988-401K or by email at: [info@masonlifeplanning.com](mailto:info@masonlifeplanning.com).

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## Item 4 - Advisory Business

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### Firm Description

Mason & Associates was founded in 2006.

Mason & Associates provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Mason & Associates is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is affiliated with an insurance agency, Mason Insurance Services, Inc. Advisors of Mason and Associates may offer insurance products and services through Mason Insurance Services, Inc.

Mason & Associates does not act as a custodian of client assets. The client always maintains asset control.

A written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

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### Principal Owners

Mason and Associates is owned by Charles W. Mason and Associates, Inc. Charles W. Mason is a 20% stockholder. Brent Mason is a 60% stockholder. Sun Mi ("Anne") Shim is a 20% stockholder.

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## Types of Advisory Services

Mason & Associates, Inc. provides Investment Supervisory Services, also known as Asset Management Services. An initial interview and data gathering questionnaire may be used to determine the client's financial circumstances and investment objectives and to give the client the opportunity to impose reasonable restrictions on the management of the account. Clients may leave standing instructions with the advisory affiliate to refrain from investing in securities or types of securities, or invest in limited amounts of securities.

Mason selects a portfolio blend (asset allocation or programmed diversification) of securities. This is done in concert with the clients, emphasizing the volatility (risk) of the portfolio. The client reviews the portfolio proposal before initial implementation.

On more than an occasional basis, Mason & Associates furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of December 31, 2021, Mason & Associates managed approximately \$476 million in assets for approximately 502 clients.

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## Tailored Relationships

The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

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## Types of Agreements

The following agreements define the typical client relationships.

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### Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The minimum fee is \$1,000 and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments. The financial planning fee may be waived if the client decides to have Mason and Associates manage their investment portfolio.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-on implementation work is billed separately at the rate of \$250 per hour.

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### Investment Management Agreement

An *Investment Management Agreement* may be executed when clients decide that they wish Mason & Associates to implement their financial plan or to otherwise manage their investments. Not all such engagements will start with a comprehensive financial plan.

Annual investment management fees are aggregated for all accounts for a single client relationship and/or household, per the following schedule:

<u>Total Asset Range</u>	<u>Fee Rate</u>
First \$500,000	1.25%
Next \$500,001 to \$1,000,000	1.15 %
Next \$1,000,001 to \$5,000,000	1.00 %
Over \$5,000,001	Negotiable %

Management fees are negotiable and may vary, depending on the complexity of the client's financial situation.

For certain private illiquid investments, Mason may receive a finder's fee. In this case, the client will not be charged a management fee on the assets invested in that investment.



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## Hourly Planning Engagements

Mason & Associates provides hourly planning services for clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$250/hour.

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## Asset Management

Assets are invested primarily in no-load or load waived mutual funds and exchange-traded funds. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. In addition, the clearing firm that maintains the client account may charge additional transaction fees for the purchase of funds or ETFs. These fees are in addition to the fees charged by the mutual fund or ETF. A schedule of fees charged by qualified custodians is provided to the client in the management agreement. For fees charged by mutual funds or ETFs including trading costs and management fees, the client should consult the fund prospectus.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, and interests in partnerships. Mason & Associates does not receive any compensation, in any form, from fund companies.

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## Termination of Agreement

A client may terminate any of the aforementioned agreements at any time by notifying Mason & Associates in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advanced payment, Mason & Associates will refund any unearned portion of the advanced payment.

Mason & Associates may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advanced payment, Mason & Associates will refund any unearned portion of the advanced payment within 30 days.

## **Item 5 - Fees and Compensation**

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### Description

Mason & Associates bases its fees on a percentage of assets under management, hourly charges, and fixed fees (not including subscription fees).

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## Fee Billing

Investment management fees are charged quarterly, in advance, meaning that we charge you on the last day of the month prior to the three-month billing period. Clients are notified of the amount of their fee through statements provided by their custodian. Payment in full is expected upon billing notice presentation. Fees are typically deducted from the clients account. Signing the management agreement constitutes your agreement to allow Mason & Associates to debit your account for management fees.

Fees for financial plans are billed in arrears, upon completion of the financial plan.

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## Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. In addition, there are fees for other transactions such as wiring funds, buying municipal bonds, holding an alternative investment, etc. A schedule of these fees is provided with the management agreement.

Mason & Associates, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria such as complexity of the financial situation, accounts of relatives, etc.

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## Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. These fees are in addition to the fees paid by you to Mason & Associates.

Performance figures quoted by mutual fund companies in various publications are generally quoted after their fees have been deducted.

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## Past Due Accounts and Termination of Agreement

Mason & Associates reserves the right to stop work on any account that is more than 30 days overdue in the payment of fees. In addition, Mason & Associates reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in our judgment, to provide proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

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## Rollover Recommendations

As part of our investment advisory services to you, we may recommend that you roll assets from your employer's retirement plan, such as a 401(k), 457, or ERISA 403(b) account (collectively, a "Plan Account"), to an individual retirement account, such as a SIMPLE IRA, SEP IRA, Traditional IRA, or Roth IRA

(collectively, an “IRA Account”) that we will manage on your behalf. We may also recommend rollovers from IRA Accounts to Plan Accounts, from Plan Accounts to Plan Accounts, and from IRA Accounts to IRA Accounts. When we provide any of the foregoing rollover recommendations we are acting as fiduciaries within the meaning of Title I of the ERISA and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts.

If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the advisory agreement you executed with our firm. This creates a conflict of interest because it creates a financial incentive for our firm to recommend the rollover to you (*i.e.*, receipt of additional fee-based compensation). You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm. Due to the foregoing conflict of interest, when we make rollover recommendations, we operate under a special rule that requires us to act in your best interests and not put our interests ahead of yours.

Under this special rule’s provisions, we must:

- meet a professional standard of care when making investment recommendations (give prudent advice);
- never put our financial interests ahead of yours when making recommendations (give loyal advice);
- avoid misleading statements about conflicts of interest, fees, and investments;
- follow policies and procedures designed to ensure that we give advice that is in your best interests;
- charge no more than a reasonable fee for our services; and
- give you basic information about conflicts of interest.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of a rollover.

Note that an employee will typically have four options in this situation:

1. leaving the funds in your employer’s (former employer’s) plan;
2. moving the funds to a new employer’s retirement plan;
3. cashing out and taking a taxable distribution from the plan; or
4. rolling the funds into an IRA rollover account.

Each of these options has positives and negatives. Because of that, along with the importance of understanding the differences between these types of accounts, we will provide you with a written explanation of the advantages and disadvantages of both account types and the basis for our belief that the rollover transaction we recommend is in your best interests.

As an alternative to providing you with a rollover recommendation, we may instead take an entirely educational approach in accordance with the U.S. Department of Labor's Interpretive Bulletin 96-1. Under this approach, our role will be limited only to providing you with general educational materials regarding the pros and cons of rollover transactions. We may make no recommendation to you regarding the prospective rollover of your assets and you are advised to speak with your trusted tax and legal advisors with respect to rollover decisions. As part of this educational approach, we will provide you with materials discussing some or all of the following topics: the general pros and cons of rollover transactions; the benefits of retirement plan participation; the impact of pre-retirement withdrawals on retirement income; the investment options available inside your Plan Account; and high level discussion of general investment concepts (e.g., risk versus return, the benefits of diversification and asset allocation, historical returns of certain asset classes, etc.). We may also provide you with questionnaires and/or interactive investment materials that may provide a means for you to independently determine your future retirement income needs and to assess the impact of different asset allocations on your retirement income. You will make the final rollover decision.

## **Item 6 - Performance-Based Fees**

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Mason & Associates does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

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

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### **Description**

Mason & Associates generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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### Account Minimums

The firm accepts new clients with a minimum of \$500,000 of assets under management, which equates to an annual fee of \$6,250.00. The assets may be divided among several accounts.

When an account falls below \$100,000 in value, a minimum annual fee may be charged. Depending upon circumstances, Mason & Associates may sign an *Hourly Agreement* with the client if assets have diminished significantly below \$100,000.

Mason & Associates has the discretion to waive the account minimum. Accounts below the minimum may be established when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$500,000 within a reasonable time. Other exceptions will apply to employees of Mason & Associates and their relatives, or relatives of existing clients.

Clients receiving ongoing asset management services may be assessed a minimum annual fee. Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

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

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### Methods of Analysis

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that Mason & Associates may use include Morningstar, Charles Schwab & Company's "SchwabLink" service and the World Wide Web.

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### Investment Strategies

Mason & Associates Inc. has an investment philosophy which is grounded in Modern Portfolio Theory which, in turn, is backed by Nobel Prize winning research and expertise. We use this theory of market returns and risk to develop a Life Plan with asset allocations that fit each client's current situation and future goals. We also generate a customized IPS (Investment Policy Statement) tailored to each client's specific objective.

We utilize a four part process in our investment approach:

**Part I: Identifying objectives** - Identifying a client's needs and objectives is central to developing sound investment strategies as part of a Life Plan. This process begins with understanding their goals, risk tolerance, need for income, income tax situation, and time horizon.

**Part II: Developing a sound investment strategy** - After analyzing the current situation and objectives, we work with our clients to identify the most appropriate asset allocation to achieve their investment objectives. Asset allocation is the most critical investment decision and thus at the center of our investment process.

**Part III: Implementing the investment strategy** - As an independent investment advisor, we have an open architecture investment platform that enables us to select different investment solutions. As part of our client's Life Plan, we take our fiduciary duty seriously throughout the rigorous investment selection process.

**Part IV: On-going review of clients' investments and objectives** - Our utmost concern is customer service. We meet with our clients regularly to review their portfolio, and when needed, may suggest reallocating to maintain alignment with a client's investment goals as they correspond to their Life Plan.

A strategy consisting of a combination of strategic and tactical asset allocation and/or sector rotation is employed in the management of all models.

The primary investment strategy we use for client accounts is a combination of strategic and tactical asset allocation and/or sector rotation. Portfolios are globally diversified to manage the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations and in the client's initial questionnaire. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, margin transactions, and option writing (including covered options or spreading strategies).

Mason & Associates may on occasion recommend a third-party investment advisor or money manager for client accounts. We select Third-Party Portfolio Managers (TPMs) based on the quality of the firms and we review the TPMs regularly.

Information regarding third-party registered investment advisors consists of initial due diligence requirements as follows:

- Form ADV Parts I & 2A
- Investment Management Agreement
- Prior performance information

- ADV Part 2A Appendix (a.k.a. Wrap Fee Program Brochure), if part of a wrap-fee program
- Any additional information necessary to complete a review of a third-party advisor

Once a third-party investment advisor has been selected, the following information may be obtained on an annual basis, or as needed:

- Quarterly and annual performance reviews
- Annual update of the Form ADV Parts I & 2A

### **Third-Party Portfolio Managers (TPMs)**

Clients may sign an Investment Management Agreement directly with the third-party advisor, and in this case, Mason & Associates acts as a solicitor when making a third-party investment advisor recommendation. The client is free to terminate the relationship with the TPM as detailed in the Investment Management Agreement signed with the TPM.

Mason & Associates may in some instances appoint a third-party advisor as a sub-advisor when doing so is consistent with the client's current investment objectives and financial circumstances. In this case, the details of fees charged to and paid by the client will be enumerated in the Investment Management Agreement signed by the client.

Mason & Associates adheres to the minimum requirements imposed by each third-party registered investment advisor, depending on the platform selected by the client or Mason & Associates. Account size minimums typically start at \$500,000, although on occasion, smaller account sizes may be accepted.

Each client may restrict our selection of securities for its program by indicating such restrictions in the individual client's Investment Management Agreement or by subsequent written request to Mason & Associates.

Mason will ensure that all TPMs recommended by us are duly registered investment advisers.

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### **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Item 9 - Disciplinary Information**

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### **Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.



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

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### **Financial Industry Activities**

Some advisory affiliates of Mason & Associates are licensed insurance agents and, in this capacity, sell insurance products to advisory clients for which they may also receive a commission. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Advisory affiliates of Mason & Associates will spend approximately 90% of their time on investment advisory services, and 10% on insurance services.

### **Affiliations**

Mason & Associates has arrangements that are material to its advisory business or its clients with a related company which is an insurance agency.

Additionally, an executive officer of Mason & Associates owns a separate entity, TDM Consulting, Inc. which provides sourcing, underwriting, and due diligence related services to an unaffiliated manager of private placement investments. TDM Consulting, Inc will receive separate compensation for providing these services. When Mason & Associates or its advisory affiliates recommend purchase of these private placement investments, receipt of this additional compensation by an affiliate of Mason & Associates creates a conflict of interest. That said, at all times Mason & Associates and its advisory affiliates will act in your best interest and act as a fiduciary in providing advisory recommendations and services to you. Clients should note that they are under no obligation to purchase any recommended private placement investments.

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

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### **Code of Ethics**

The employees of Mason & Associates have adopted a Code of Ethics that is available for review by clients and prospective clients upon request. To obtain a copy, please contact [info@masonlifeplanning.com](mailto:info@masonlifeplanning.com).

### **Participation or Interest in Client Transactions**

Mason & Associates and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client

trades. Employees comply with the provisions of the Mason & Associates Compliance Manual.

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### Personal Trading

The Chief Compliance Officer of the firm is responsible for ensuring that reviews of the personal trading of all of the firm's advisory affiliates is performed.

## Item 12 - Brokerage Practices

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### Selecting Brokerage Firms

Mason & Associates does not have any affiliation with product sales firms or broker/dealers. We also do not maintain custody of your assets although we may be deemed to have custody if you give us authority to withdraw assets from your account (see the Custody Section below). Specific custodian recommendations are made to Clients based on their need for such services. Mason & Associates recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable transaction fees. Currently, Mason & Associates require that our clients use a qualified custodian that Mason & Associates has a relationship with. Mason & Associates does not receive fees or commissions from any arrangements with qualified custodians.

The qualified custodian(s) will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we require that you use a qualified custodian that we have a relationship with, you will decide whether to do so and will open your account with the qualified custodian by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with a qualified custodian that we have a relationship with, then we cannot manage your account.

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### Best Execution

Mason & Associates reviews the execution of trades at the qualified custodians as they occur, usually on the day after execution. Transaction fees charged by qualified custodians are also reviewed. Mason & Associates does not receive any portion of the transaction fees. Mason & Associates has found that transactions at the qualified custodians we work with are executed timely and that the qualified custodians' transaction costs are competitive. A schedule of transaction costs can be found in the qualified custodians' account opening documents and other materials that they provide. We also provided information about these to our clients as an addendum to our Investment Management

Agreement. We also review best execution results at the qualified custodians that we have relationships with at least annually.

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### Soft Dollars

Mason & Associates does not receive soft dollars or any form of payment for order flow.

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### Order Aggregation

On occasion, Mason & Associates aggregates trades for clients. Should Mason & Associates execute a block trade, each client will receive an average price based on the total number of shares executed and the price per share.

## Item 13 - Review of Accounts

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### Periodic Reviews

Account reviews are performed at least quarterly by our Investment Committee. Account reviews are performed more frequently when market conditions dictate.

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### Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation. Accounts are reviewed by our Investment Committee periodically to ensure that the investments are in accordance with the client's stated investment objectives.

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### Regular Reports

Clients receive periodic communications in the form of reports or investment reviews on a frequency predetermined with each Client (i.e. annually, semi-annually, or quarterly). The written updates may include a net worth statement, portfolio statement and a summary of objectives and progress towards meeting those objectives. Clients also receive regular statements from their custodians. These statements will be provided at least quarterly and often monthly, whenever there is activity in the client's account.

## Item 14 - Client Referrals and Other Compensation

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### Referrals

Mason & Associates has been fortunate to receive many client referrals over the years. The referrals come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm currently has one solicitor to provides us with referrals of

prospective clients. For additional information regarding this, please refer to the Use of Solicitors section below.

Mason & Associates does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

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### Other Compensation

Mason & Associates receives an economic benefit from qualified custodians in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at qualified custodians. In addition, qualified custodians has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at qualified custodians reaches a certain amount. As a result, we have an incentive to recommend/require clients to use qualified custodians. This incentive creates a conflict of interest which we must disclose as a part of our fiduciary duty. Despite this incentive, our fiduciary duty and Code of Ethics require us and our advisory affiliates to put the interest of our clients first at all times. .

## Use of Solicitors

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### Solicitors

Mason & Associates will compensate solicitors, and the following rules will be abided by:

All solicitors will represent to us that they are not subject to any orders from the SEC or have been convicted of any of the misconduct or crimes so specified by the SEC. All solicitors will execute a Solicitor/Adviser Agreement with us. We will make a bona fide effort to ascertain that the solicitor has complied with the Solicitor/Adviser Agreement.

Any partner, officer, director, or employee who is compensated as a solicitor will disclose this status and/or any affiliation to the client at the time of the solicitation.

Solicitors will deliver to the client at the time of the solicitation; the Form ADV Part 2A, the Compensation Disclosure Document ("Solicitor/Client Agreement"), and the Client Acknowledgement. The Client Acknowledgement will be returned to us for our files.

We will comply with any state laws regarding the use of solicitors and any registration requirements that may be applicable.

## **Item 15 - Custody**

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### **Custody**

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct qualified custodians to deduct our advisory fees directly from your account or if you grant us authority to move your money to another person's account. Qualified custodians maintains actual custody of your assets.

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### **Account Statements**

All assets are held at qualified custodians or sometimes other qualified custodians. The custodians will provide regular account statements directly to clients at their address of record. Most custodians, including the qualified custodians we recommend will provide quarterly statements. You should carefully review those statements promptly when you receive them.

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### **Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by Mason & Associates. If there is a discrepancy between the firm's performance reports and the custodial statements, clients are requested to immediately contact us at (888)-988-401K. The client should at all times assume that clearing firm statements are correct unless otherwise informed by the clearing firm.

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## **Item 16 - Investment Discretion**

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### **Discretionary Authority for Trading**

Mason & Associates generally obtains discretionary authority to manage securities accounts on behalf of clients. Mason & Associates has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold in the client's account.

If a client does not wish to allow Mason to use discretion when placing trades, they may specify this in writing as part of the client agreement. In accounts where discretionary authority has not been granted, Mason & Associates consults with the client prior to executing trades in their accounts.

Mason & Associates does not receive any portion of the transaction fees or commissions paid by the client to the custodian.

## **Item 17 - Voting Client Securities**

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### **Proxy Votes**

Mason & Associates does not vote proxies on securities. Clients are expected to vote their own proxies or designate an outside third party to do so for them.

## **Item 18 - Financial Information**

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### **Financial Condition**

Mason & Associates does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

Mason & Associates is not required to provide a balance sheet because we do not serve as a custodian for client funds or securities, and do not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

## **Business Continuity Plan**

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### **General**

Mason & Associates has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

### **Disasters**

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

### **Alternate Offices**

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

### **Loss of Key Personnel**

Mason & Associates has a sufficient number of qualified employees so that services to clients will not be interrupted, in the event of serious disability or death of Brent Mason.

# Information Security Program

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## Information Security

Mason & Associates maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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## Privacy Notice

Mason & Associates values you as a customer and respects your right to privacy. We recognize that you have placed your trust in us, and we take the responsibility to preserve that trust. Mason pledges to work to protect the security of your confidential information. One way we endeavor to keep your trust is to properly handle that personal information.

We pledge to you that:

- Protection of your privacy is a top priority;
- Your account information and all documents you provide to us are protected in a secure environment;
- We only collect personal information in order to accomplish our customer commitments to you; and
- Information about you is only used and shared in limited and controlled ways.,

Mason maintains physical, electronic and procedural safeguards to ensure that personal information we have about you is treated responsibly, and in accordance with our privacy policy. We restrict access to information about you only to those representatives and employees who need to know that information in order to provide products and services to you or to conduct Mason's business. Advisory Affiliates or employees who have access to the information may only use it for legitimate business purposes. In addition, we take steps to safeguard information about you in accordance with applicable data security regulations.

We collect personal information about you from these sources:

- Mason's Account Forms, applications for the purchase of various products, and other forms;
- Product vendors, as a result of your transactions with us; and/or,
- Depending on the product you are requesting to purchase, information received from consumer reporting agencies, medical providers or others.

We may disclose the following categories of information to entities that perform administrative services on our behalf or as required or permitted by law for legal, regulatory, or other purposes:

- Information you provide directly to us on the Customer Account Form, applications or other forms;

- Information we receive about your transactions with us or with our product providers; and/or,
- If required for the products you purchase, information received from other agencies such as: consumer reporting agencies concerning your creditworthiness, motor vehicle and driver's license reports, medical and employment information, and loss reports.

A special note about medical or health information: While we might receive medical or health information from you at the time of application for various types of insurance, we do not share it externally for any purpose other than what is directly related to the administration of your policy, account, or claim, as required or permitted by law, or as you authorize us to do.

Personally identifiable information about you will be maintained during the time you are a client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws. After this required period of record retention, all such information may be destroyed. If at any time in the future it is necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change so you will have the opportunity to opt out of such disclosure.





**Firm Brochure Supplement**  
(Part 2B of Form ADV)

**Mason & Associates**  
**7474 North Figueroa Street**  
**Los Angeles, CA 90041**  
**888.988.401K: (888) 988-401K**  
**FAX: (323) 395-0714**  
**WEBSITE: [www.masonlifeplanning.com](http://www.masonlifeplanning.com)**  
**EMAIL: [info@masonlifeplanning.com](mailto:info@masonlifeplanning.com)**

This brochure supplement provides information about all Employees of Mason & Associates which supplements the Mason & Associates brochure. You should have received a copy of that brochure. Please contact us if you did not receive Mason & Associates brochure and would like a copy of the brochure of Mason & Associates or if you have any questions about the contents of this supplement.

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

January 27, 2023

## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

Mason & Associates prefers that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, JD, AIF, CLU, AEP, or EA. Additionally, advisor should have work experience that demonstrates their aptitude for financial planning and investment management.

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### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Financial Analyst (CFA®): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA® mark. CFA® certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA® Program.
- Have 4,000 hours of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA® Institute.

Certified Financial Planner (CFP®): Certified Financial Planners are licensed by the CFP® Board to use the CFP® mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP® Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of CFP® Certification Exam.
- 6,000 hours of professional experience related to the financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Successfully pass the Candidate Fitness Standards and background check.
- Completion of 30 hours of continuing education, including completion of a 2-hour, CFP Board-approved ethics course every two years.

Accredited Estate Planner (AEP®): Awarded by the National Association of Estate Planners & Councils to recognized estate planning professionals who meet special requirements of education, experience, knowledge, professional reputation, and character. AEP® certification requirements:

- Must be either attorneys, Chartered Life Underwriters®, Certified Public Accountants, Certified Trust and Financial Advisors, Chartered Financial Consultants®, and Certified Financial Planners® who are actively engaged in estate planning and meet stringent qualifications at the time of application and commit to ongoing continuing education and recertification requirements.
- With a minimum of 5 years of experience, the designation is available after taking two courses through The American College.
- For those individuals who have 15 years of experience or more, one may choose to be exempt from the required graduate-level courses in estate planning.
- Minimum of thirty (30) hours of continuing education during the previous twenty-four (24) months, of which at least fifteen (15) hours MUST have been in estate planning.
- Must abide by the NAEPC Code of Ethics.
- Must be a member of the appropriate affiliated local estate planning council.

Accredited Investment Fiduciary (AIF)®: Accredited Investment Fiduciary® (AIF®) Designees can demonstrate that they have met educational, competence, conduct and ethical standards to carry out a fiduciary standard of care and serve the best interests of their clients. Accredited Investment Fiduciary® (AIF®) designation is issued by Center of Fiduciary Studies.

- Candidate must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development.
- Candidate must complete either web-based program or capstone program.
- Successfully pass proctored certification exam.
- Must complete 6 hours of continuing education per year.
- Satisfy the Code of Ethics and Conduct Standards

Chartered Life Underwriter® (CLU®): A Chartered Life Underwriter® (CLU®) is a financial professional with extensive knowledge of life insurance and designation is issued by the American College.

- Three-year qualifying full-time work experience.
- Candidate must complete Five core and three elective courses, equivalent of 24 semester credit hours.
- Successfully pass proctored exam.
- Must complete 30 hours of continuing education every two years.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.
- Must complete 72 hours of continuing education every three years. A minimum of 16 hours must be earned per year, two of which must be on ethics.

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## Brent Markey Mason, AIF® (Born 1977)

### Educational Background:

- Southern Methodist University, 1999, Bachelor of Business Administration

### Business Experience:

- Mason & Associates, Inc., Los Angeles, CA, March 2003 to Present
- Cambridge Investment Research, Nov. 2006 to December 2015
- Transamerica Financial Advisors - March. 2003 to Nov. 2006
- Putnam Investments - Aug. 1999 to Feb. 2003

### Other Business Activities:

- Independent Insurance Agent, CA Insurance License # 0355313

### Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

### Supervision:

- Brent M. Mason is the President of the firm and is not supervised. However, he and the Chief Compliance Officer of the firm meet regularly and discuss any issues that may arise.

### Disciplinary History:

- Brent M. Mason does not have a disciplinary history

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## Charles William Mason, CFP®, CLU (Born 1944)

### Educational Background:

- University of Maryland, 1968
- Certified Financial Planner (CFP®) 1980
- Chartered Life Underwriter (CLU) 1983

### Business Experience:

- Mason & Associates, Inc., Los Angeles, CA - Dec. 1980 to Present
- Mutual Securities, Inc. – January 2016 to December 2021
- Cambridge Investment Research – Nov. 2006 to December 2015

### Other Business Activities:

- Independent Insurance Agent, CA Insurance License #0566817

### Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

### Supervision:

- Charles W. Mason is supervised by Brent Mason, President. He reviews Charles Mason's work through frequent office interactions as well as remote interactions. He also reviews Charles Mason's activities through our client relationship management system.

### Disciplinary History:

- Charles W. Mason does not have a disciplinary history.

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Sun Mi "Anne" Shim, AEP®, CFP®, EA (Born 1973)

Educational Background:

- University of Phoenix, 2005, BS
- Certified Financial Planner (CFP®) 2006
- IRS Enrolled Agent (EA) 2011
- Accredited Estate Planner (AEP®) 2015

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA, March 2002 to Present
- Cambridge Investment Research, Nov. 2006 to December 2015

Other Business Activities:

- Independent Insurance Agent, CA Insurance License # 0D70949

Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

Supervision:

- Anne Shim is supervised by Brent Mason, President. He reviews Anne Shim's work through frequent office interactions as well as remote interactions. He also reviews Anne Shim's activities through our client relationship management system.
- Brent Mason's contact information:  
PHONE: 888.988.401K, EMAIL: [BMason@Masonlifeplanning.com](mailto:BMason@Masonlifeplanning.com).

Disciplinary History:

- Anne Shim does not have a disciplinary history.

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Alexander Santibáñez, CFA®, MBA (Born 1982)

Educational Background:

- University of California, Riverside, 2004, BS
- Pepperdine University, 2011, MBA
- CFA® Charterholder, 2022

Business Experience:

- Mason & Associates, Inc., Los Angeles, CA – July 2018 to Present
- Stonemark Wealth Management, October 2015 to July 2018
- Southwest Securities, Inc., January 2010 to September 2015

Other Business Activities:

- No other business activities

Additional Compensation:

- None

Supervision:

- Alexander Santibáñez is supervised by Brent Mason, President. He reviews Alexander Santibáñez's work through frequent office interactions as well as remote interactions. He also reviews Alexander Santibáñez's activities through our client relationship management system.
- Brent Mason's contact information:  
PHONE: 888.988.401K, EMAIL: [BMason@Masonlifeplanning.com](mailto:BMason@Masonlifeplanning.com).

Disciplinary History:

- Alexander Santibáñez does not have a disciplinary history.



## Liliana Verduzco (Born 1981)

### Educational Background:

- San Fernando Math Science Technology Magnet High School
- UCLA - Human Resources Management Certificate

### Business Experience:

- Mason & Associates, Inc., Los Angeles, CA – October 2011 to Present
- Orion Risk Management, June 2011 to October 2011
- CDS Insurance Services, April 2006 to June 2011
- Cass and Johansing, June 2003 to April 2006

### Other Business Activities:

- Independent Insurance Agent, CA Insurance License # 0E31197.

### Additional Compensation:

- Insurance commissions. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are under no obligation to purchase insurance products through any Mason & Associates licensed insurance agents.

### Supervision:

- Liliana Verduzco is supervised by Brent Mason, President. He reviews Liliana Verduzco's work through frequent office interactions as well as remote interactions. He also reviews Liliana Verduzco's activities through our client relationship management system.
- Brent Mason's contact information:  
PHONE: 888.988.401K, EMAIL: [BMason@Masonlifeplanning.com](mailto:BMason@Masonlifeplanning.com).

### Disciplinary History:

- Liliana Verduzco does not have a disciplinary history.

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## Thomas Mason, JD (Born 1983)

### Educational Background:

- California State University, Long Beach, 2007
- California Western School of Law, 2010

### Business Experience:

- Mason & Associates, Inc., Los Angeles, CA, Jan 2015 to Present
- Gomez & Simone, APC, Los Angeles CA, Jan 2012 to Dec 2014

### Other Business Activities:

- Attorney at Law (Estate and Real Estate Law)
- Family Records Management, President

### Additional Compensation:

- Legal Consulting Fees. Thomas Mason provides legal services for a fee separately and apart from his role with Mason & Associates. This additional compensation creates a conflict of interest. However, at all times, Mason & Associates and its advisory affiliates will make recommendations that are in clients' best interests consistent with their fiduciary responsibilities. Additionally, clients are never under any obligation to utilize the legal consulting services of Thomas Mason.

### Supervision:

- Thomas Mason is the Chief Compliance Officer of Mason & Associates and as such, he is not supervised. However, Brent Mason, as president of Mason & Associates reviews Thomas Mason's work through frequent office interactions as well as remote interactions. He also reviews Thomas Mason's activities through our client relationship management system.
- Brent Mason's contact information:  
PHONE: 888.988.401K, EMAIL: [BMason@Masonlifeplanning.com](mailto:BMason@Masonlifeplanning.com).

### Disciplinary History:

- Thomas Mason does not have a disciplinary history.