



Item 1-Cover Page

Marc S. Schliefer, CFP® RICP®

Equity Planning Inc.
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Main Office Location:

CWM, LLC

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This document provides information about Marc S. Schliefer that supplements the CWM, LLC brochure. You should have received a copy of that brochure. Please contact the CWM Chief Compliance Officer at 888-321-0808 if you did not receive CWM, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Marc S. Schliefer is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Marc Schliefer was born in 1957.

Educational Background:

University of Maryland, 09/1977-05/1978
Montgomery College, 09/1975-05/1977

CFP® CERTIFIED FINANCIAL PLANNER™

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a

regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

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

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

CFP® Acknowledgment: Marc Schliefer acknowledges his responsibility as a CFP® Certificant to adhere to the standards that have been established in the CFP Board's Standards of Professional Conduct. If you become aware that Marc Schliefer's conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

RICP® Retirement Income Certified Professional®

The designation is issued by The American College and is granted to individuals who are offering solutions to modern retirement income planning scenarios ranging from the common to the complex. To receive the RICP® designation, you must successfully complete all three courses, meet experience requirements, and agree to comply with The American College Code of Ethics and Procedures. Participation in the Professional Recertification Program is also required. Continuing education of 15 hours every two years is required to maintain the designation.

Business Experience:

Equity Planning Inc. – President, Financial Planner	04/1996-Present
CWM, LLC – Investment Advisor Representative	01/2016-Present
Cetera Advisor Networks LLC – Registered Representative	01/2017-Present
LPL Financial LLC – Registered Representative	05/2013-01/2017
U.S. Financial Advisors – Investment Advisor Representative	05/2013-01/2016

Item 3 – Disciplinary Information

Marc Schliefer does not have any legal or disciplinary events required to be disclosed in response to this item.

Item 4 – Other Business Activities

Marc Schliefer is also a registered representative with Cetera Advisor Networks LLC, a registered broker/dealer and member of FINRA. In such capacity, he may sell securities through Cetera Advisor Networks LLC, and receive normal and customary commissions as a result of such purchases and sales. The client is under no obligation to purchase or sell securities through Marc Schliefer on a commissionable basis. In addition, he may receive other compensation such as mutual fund or money market 12b-1 fees and variable annuity trails. Compensation possibilities create a conflict of interest for advisors when making recommendations to clients. To address this, disclosure is made to the client at the time a brokerage account is opened through Cetera Advisor Networks LLC, identifying the nature of the transaction or relationship, the role to be played by Cetera Advisor Networks LLC and Marc Schliefer, and any compensation (e.g., commissions, 12b-1 fees) to be paid by the client and/or received by the registered representative.

Marc Schliefer is also an insurance agent. In such capacity, he may offer fixed and variable life insurance products and receive normal and customary commissions as a result of any purchases made by clients. Marc Schliefer also has ownership stakes with Lion Street, which in the terms of agreement, is his primary source for life, disability, long term care and fixed annuities. He has production goals for exercise of warrants as part of this agreement. His compensation would involve participation in an Incentive Pool.

The client is under no obligation to purchase insurance through Marc Schliefer on a commissionable basis. In addition, he may receive other compensation such as fixed or variable life trails. Compensation or incentives for insurance business create a conflict of interest for advisors when making recommendations to clients. To address this, disclosure is made to the client at the time purchase is made, identifying the nature of the transaction or relationship, the role to be played by Marc Schliefer and any compensation (e.g., commissions, trails) to be paid by the client and/or received by the insurance agent.

Item 5 – Additional Compensation

CWM and your representative have been incented to join and remain affiliated with Cetera Advisor Network, LLC through certain compensation arrangements which could include bonuses, enhanced payouts, forgivable loans and/or business transition loans. Furthermore, there may or may not be production or retention goals associated with the recommendations or transactions made by your representative. The receipt of any such compensation may be considered to be a conflict of interest. We encourage you to review CWM's Form ADV closely and discuss any conflicts of interest with your representative.

Marc Schliefer will have warrants vest after he meets specific production goals in regards to the ownership agreement he has in place with Lion Street, Inc. for life, disability, long term care and fixed annuities. He will also receive payments from an Incentive Pool as an owner.

Item 6 – Supervision

As CEO of CWM, LLC, Ron Carson is responsible for all supervised persons. However, the day to day supervision functions are conducted by the Compliance, Supervision, and Operations Departments of the firm. Persons with questions related to CWM's supervision structure may call 888-321-0808.