



FOREFRONT

# Form ADV Part 2A

FIRM BROCHURE

DATED MARCH 31, 2026

This Brochure provides information about the qualifications and business practices of Forefront Wealth Partners, LLC ("Forefront" or "FWP"). If you have any questions about the contents of this Brochure, please get in touch with us at (512) 617-1984. The information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (SEC) or by any state securities authority. Forefront is a Registered Investment Adviser with the SEC. Registration does not imply any level of skill or training. Additional information about Forefront is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

ITEM 2

# Material Changes

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This item discusses only material changes made to this Brochure since our last filing, dated August 22, 2025. Forefront has no such material changes to disclose as of this Brochure filing.

ITEM 3

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## ITEM 4

# Advisory Business

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## Description of Advisory Firm

Forefront Wealth Partners, LLC (“Forefront” or “FWP”) is an Investment Adviser registered with the U.S. Securities and Exchange Commission (SEC). We were founded as a standalone registered investment adviser in September 2021. Eric Negron (CRD# 5378359), Chief Executive Officer and Chief Compliance Officer, is the primary owner of Forefront.

As of December 31, 2025, our regulatory assets under management were approximately \$342,151,115, including:

- \$ 342,151,115 in assets managed or advised on a discretionary basis.
- \$ 0 in assets managed or advised on a non-discretionary basis.

## Advisory Services

Adviser provides investment management, financial planning, and estate coordination planning services to clients based on their needs, suitability, and objectives. Additional services, such as cash management and the use of third-party or outside managers, in conjunction with our standard services, are also discussed throughout this Brochure.

## Investment Management Services

Forefront provides continuous, tailored investment management services to clients on a discretionary basis according to their individual needs, circumstances, and investment objectives. Through personal discussions, we develop a client’s personal investment policy or investment plan, including an asset allocation target, and create and manage a portfolio based on that policy and allocation target, consistent with the client’s stated investment objectives. We may also review and discuss the client’s background, prior investment history, and family composition to better understand the client’s time horizons, risk tolerances, and liquidity needs.

Client portfolios are monitored for consistency with client objectives and restrictions, including by reviewing account performance and asset allocation. For accounts managed on a discretionary basis, Forefront may implement changes to the client’s portfolio as we deem appropriate. Additional information regarding Account Reviews and Investment Discretion can be found in Items 13 and 16 of this Brochure.

## Use of Turnkey Asset Management Platforms (TAMPs)

Adviser offers the use of third-party managers, outside managers, or sub-advisors for investment management services through turnkey asset management platforms (TAMPs). The Adviser assists the Client in selecting an appropriate allocation model, completing investor profile questionnaires, interacting with and reviewing the third-party manager, outside manager, or sub-advisor’s services and business practices. Adviser’s review process and analysis are further discussed in Item 8 of Adviser’s Form ADV Part 2A. Additionally, Adviser will meet with Client on a periodic basis 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 Adviser’s Form ADV Part 2A.

## Financial Planning Services

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 distribution plans. Forefront offers financial planning services in the following subject areas.

- **Business Planning:** Includes working with clients to develop financial strategies that align with their business growth and personal financial goals. This includes several key areas of consideration, such as:
  - **Business Funding:** Guidance around securing the right funding to grow your business.
  - **Business Valuation:** Helping determine what your business is worth by leveraging reporting tools, third-party certified valuation appraisers (e.g., CPAs).
  - **Exit Planning:** Strategies for planning a successful exit from your business, whether through sale, succession, or other means.
  - **Key Employee Life:** Helping business owners understand and quantify the risk of key employee departures.
  - **Succession Planning:** Guidance on creating a succession plan to ensure business continuity and legacy.
- **Cash Flow and Debt Management:** Includes a review of 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 debt's interest rate and any income tax ramifications. We may also recommend an appropriate cash reserve for emergencies and other financial goals, along with a review of accounts (such as online high-yield savings accounts) for these reserves, and strategies to save the 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 on savings strategies are included, and, if needed, we will review your financial picture to determine eligibility for financial aid or the best way to contribute to children or grandchildren (if appropriate).
- **Divorce Planning:** Includes working with both you and your spouse to determine the current value of all assets jointly and individually owned, including business and real estate assets, in preparation for the division and separation of them upon your divorce. Advice may also be separately provided to you and your spouse around individual retirement planning, risk management, budget and cash flow management, and any of our other services listed in this Brochure as they pertain to your life post-divorce.
- **Employee Benefits Optimization:** Includes a 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 your business employee benefits needs, like group health, life, and disability insurance plans, and your business and personal retirement goals, like individual and group 401(k) plans, IRA options, and the like.
- **Estate Planning:** 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 initiating, updating, or completing estate planning activities.
- **Financial Goals:** Includes helping you identify financial goals and developing a plan to reach them, as well as what you plan to accomplish, what resources you will need to make it happen, and how much time you will need to reach the goal.
- **Insurance:** Includes a review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

- **Investment Analysis:** Includes developing an asset allocation strategy to meet your financial goals and risk tolerance, as well as providing information on investment vehicles and strategies. The strategies and types of investments we may recommend are further discussed in Item 8 of this Brochure.
- **Retirement Planning:** Includes projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show results below the desired level, we may make recommendations, including those that may affect 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 of having to alter your spending and lifestyle during your retirement years.
- **Risk Management:** Includes a review and analysis of your exposure to major risks that could have a significant adverse impact 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, on weighing the costs of purchasing insurance against its benefits, and on the potential costs of not purchasing insurance ("self-insuring").
- **Special Needs Planning:** Includes working with you to create a financial plan for you and your family to help you identify your family's goals and objectives as they relate to you and your loved ones with special needs. We help caregivers manage assets and resources to provide for and protect the individual with special needs now and in the future, when you can no longer do so. Advice and consulting may be provided by a Chartered Special Needs Consultant (ChSNC®), who has the knowledge and experience to assist families and their loved ones with special needs in maximizing and maintaining government benefits, implementing an appropriate funding plan for financial security, and coordinating and collaborating with a care team.
- **Tax Planning:** Includes identifying 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 impact your situation. We recommend that you consult with a qualified tax professional before initiating any tax planning strategy. We will participate in meetings or phone calls with any tax professional you hire, with your approval.

## Estate Planning Coordination Services

Forefront offers estate planning coordination services to clients in need of basic planning assistance. To provide these services, we have contracted with third-party platform providers, EncorEstate Plans and Estate Guru. These providers offer online platforms to coordinate the creation of estate planning documents based on client-provided information. Forefront will send the selected provider's questionnaire to its client, which may be completed on paper or online. Once all data is complete, the provider will return the estate plan to Forefront for delivery to the client.

As part of this service, Forefront does not provide legal advice or legal services; it only facilitates the creation of estate planning documents through EncorEstate Plans or Estate Guru, based on the information provided by the client. Clients are encouraged to review the estate planning documents with their attorney, and any estate plan that is not "basic" will be flagged for deeper examination or referral to a local estate planning attorney.

## Cash Management Services

### StoneCastle Cash Management, LLC

Forefront may recommend cash management services through StoneCastle Cash Management, LLC (SCCM), a service offered by StoneCastle Network, LLC. The cash balance in an SCCM account will be swept from the brokerage account to a deposit account at one or more third-party banks that have agreed to accept deposits from SCCM customers.

### Flourish Cash

Flourish Cash is an online cash management solution that aims to provide clients with competitive APYs and enhanced FDIC coverage for deposits placed with program banks. Flourish Cash is offered by Flourish Financial LLC, a registered broker-dealer and FINRA member. Forefront is not affiliated with Flourish or any of the program's banks. Forefront is not acting as an investment advisor representative or in a discretionary manner when inviting clients to use Flourish and only does so with the client's consent.

## Wrap Fee Programs

FWP does not participate in any wrap fee programs.

## ITEM 5

# Fees and Compensation

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Our fees and compensation vary based on the type of advisory service we provide. The fees and compensation for each of our advisory services are discussed below.

Please note that unless a client has received the firm's Brochure at least 48 hours prior to signing the investment advisory contract, the client may terminate the contract within five (5) business days of signing without incurring any advisory fees or penalty.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client.

## Investment Management Fees

Our standard investment management fee is based on either the market value of the client's assets under management (AUM) or a flat annual fee. In both cases, the fees are negotiable, prorated, and paid in advance on a monthly basis. For clients who are charged a fee based on assets under management (AUM), the advisory fee is a percentage of AUM and is applied to the account value as of the last day of the previous month. The monthly fee is calculated as a blended rate.

Advisory fees are directly debited from client accounts, or the client may choose to pay by check or electronic funds transfer. No increase in the annual fee shall be effective without the client's agreement, as evidenced by their signing a new agreement or an amendment to their current advisory agreement. Fees for using third-party managers, outside managers, or sub-advisors will be charged in accordance with the client's advisory agreement. Total fees charged by both parties will not exceed 3% of assets under management per year. Upon termination of the account, any unearned fee will be refunded to the client.

## Financial Planning Fees

Forefront allows financial planning clients to determine the frequency of their fee payments based on what is most convenient for them. Fees for financial planning services may be paid upfront, monthly, or quarterly.

- **Hourly Fees:** With hourly rates ranging from \$150 to \$1,000 an hour, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Forefront will provide the client with an agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and how fees will be assessed and paid.
- **Fixed Fees:** With fixed fees ranging from \$2,500 to \$100,000, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Forefront will provide the client with an advisory agreement setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and how fees will be assessed and paid.

## Estate Planning Coordination Fees

Clients retaining Forefront for estate planning coordination services will pay a fixed fee to cover the cost of EncorEstate Plans. Fixed-fee rates range from \$300 to \$10,000. The fee range depends on variables such as the client's specific needs, complexity, and required resources. Fees are negotiable, and the final agreed-upon fee will be outlined in the client's advisory agreement. 100% of the fee is due upfront, or it can be paid for in two installments: 50% due upfront and 50% due after the plan has been delivered. If the client requests deed work, the client will pay these fees separately.

## Cash Management Fees

For both StoneCastle Cash Management, LLC, and Flourish Cash, Forefront receives an administrative service annual fee of 0.15% of the client's StoneCastle or Flourish Cash account if the client participates in the respective cash management program. This fee is deducted from the client's overall APY. This fee is not negotiable. This is separate from Forefront's investment management fees.

## Other Types of Fees and Expenses

Our fees exclude brokerage commissions, transaction fees, and other related costs and expenses, which 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 funds 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 them.

Item 12 further describes the factors we consider when selecting or recommending broker-dealers for client transactions and when determining the reasonableness of their compensation (e.g., commissions).

We do 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. As a result, a conflict of interest exists because Forefront has an incentive to recommend products to clients for which it earns compensation. Nonetheless, such recommendations are made only when they are in the clients' best interests. Clients can purchase recommended investment products through other brokers or agents who are not affiliated with Forefront.

**ITEM 6**

# Performance-Based Fees and Side-By-Side Management

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Forefront does not offer performance-based fees and does not engage in side-by-side management

## ITEM 7

# Types of Clients

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We provide financial planning and portfolio management services to individuals, high-net-worth individuals, and corporations or other businesses. We do not have a minimum account size requirement for any investment management services. Forefront does not have any additional requirements for opening or maintaining an account.

## ITEM 8

# Methods of Analysis, Investment Strategies and Risk of Loss

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We manage customized strategies for clients. As such, the methods of analysis and risks discussed below may not necessarily apply to our management of any client's account or investment product.

The specific investment strategies and risks associated with a client's account may be described in more detail in presentations, investment guidelines, marketing materials, and other documents provided, or in discussions held with that client, or in investment guidelines provided by the client.

## Methods of Analysis

- **Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the company's true stock value relative to its current market value. The risk of fundamental analysis is that information obtained may be incorrect, and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, using fundamental analysis may not yield favorable returns.
- **Cyclical analysis** is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may be unpredictable and exhibit frequent fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy; therefore, the risk of cyclical analysis is the difficulty of forecasting economic trends and, consequently, the changing value of securities affected by them.

## Risks of Investing

Investing in securities involves the risk of permanent loss of capital that clients should be prepared to bear. Additionally, we cannot guarantee that we will achieve your stated investment objectives. The value of your investments may be affected by one or more of the following risks, any of which could cause the portfolio's return or yield to fluctuate:

- **Concentration Risk:** To the extent that a strategy focuses on particular asset classes, countries, regions, industries, sectors, or types of investments from time to time, the strategy may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly invested across a wider variety of investments.
- **Inflation Risk:** Inflation may erode the buying power of your investment portfolio, even if the value of your investments remains the same.
- **Interest Rate Risk:** Changes in interest rates may affect the value of a portfolio's investments. For example, when interest rates rise, the value of investments in fixed income securities tends to fall below par (the principal), and when interest rates fall, the value of these investments tends to rise. Fixed income securities with longer maturities are generally more sensitive to these price changes.
- **Legislative or Legal Risk:** Court rulings and legislative or regulatory changes and/or developments may have an impact on the value of an investment or claim on the issuer's assets and finances.

- **Limited Markets:** Certain securities may be less liquid (harder to sell) and their prices may experience periods of excessive price volatility or illiquidity. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.
- **Management Risk:** There is no guarantee that our investment process, techniques, and analyses will produce the intended results of any investment strategy.
- **Market Risk:** 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.
- **Prepayment or Call Risk:** Fixed income securities often contain a provision that allows the issuer to "call", or redeem, all or part of the issue prior to the maturity date of the security. There is no guarantee that investors will be able to reinvest the proceeds in a security of equivalent quality or yield characteristics.
- **Small and Medium Cap Company Risk:** Investments in small and medium-sized companies generally involve greater risk than investments made in larger companies, as the markets for such securities may be more volatile and less liquid. Small and medium-sized companies may face a greater risk of business failure, which could increase portfolio volatility.
- **Style Risk:** The value of a portfolio may fluctuate based on the investment style employed in the management of the portfolio.
- **Turnover Risk:** A high portfolio turnover can result in increased transaction costs, such as greater brokerage commission expenses, as well as the distribution of additional capital gains for tax purposes, which may adversely affect portfolio performance. Certain strategies may have a higher turnover rate than others, based on the management style and strategy objective.

## Risks of Specific Securities

The specific securities discussed below are not necessarily used in client portfolios managed by Forefront. Additionally, this is not an exhaustive list of potential securities that Forefront may use in managing a client's portfolio.

- **Bank Obligations:** Banks and other financial institutions are highly dependent on short-term interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations. Certain bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry.
- **Commodities:** Commodities or commodity-linked investments may be subject to extreme changes in price due to supply and demand factors, changes in the weather, and trade impacts.
- **Common Stocks (Equity Securities):** Common stocks may go up and down in price dramatically, and in the event of an issuer's bankruptcy or restructuring, they could lose all value. A slower-growth or recessionary economic environment could adversely affect the prices of all stocks.
- **Corporate Bonds:** Corporate bonds may incur greater risk than government bonds, as corporate bonds are generally financed by a business or corporation and may be subject to loss of part or total value in the event of an issuer's bankruptcy or restructuring.
- **Currency:** Fluctuations in U.S. and non-U.S. currency exchange rates may impact the value of a portfolio's investments or reduce its returns.
- **Exchange Traded Funds (ETFs):** Investing in ETFs often involves the same risks as investing in the underlying securities tracked by the ETF. ETF prices may vary significantly from the Net Asset Value due to market conditions. Certain exchange-traded funds, such as inverse funds, may not track underlying benchmarks as expected.
- **Foreign (Non-U.S. Securities):** Investments in securities of non-U.S. issuers, including American Depositary Receipts (ADRs) may involve more risk than those of U.S. issuers. These risks include currency exchange rates and policies, country or government specific issues, less favorable trading practices or regulations, and greater price volatility.

- **High Yield Debt Securities:** High yield debt securities (commonly known as “junk bonds”) are generally considered speculative because they may be subject to greater levels of interest rate, credit (including issuer default), and liquidity risk than investment grade securities, and may be subject to greater volatility. High yield, lower rated securities involve greater price volatility and present greater risks than higher rated fixed income securities. High yield securities are rated lower than investment grade securities because there is a greater possibility that the issuer may be unable to make interest and principal payments on those securities.
- **Leveraged and/or Leveraged-Inverse ETFs:** Leveraged ETFs are securities that attempt to replicate multiples of the performance of an underlying financial index. Inverse ETFs are designed to replicate the opposite direction of these same indices, often at a multiple. These ETFs often use a combination of futures, swaps, short sales, and other derivatives to achieve these objectives. Most leveraged and/or inverse-leveraged ETFs are designed to achieve these results daily only. This means that over periods longer than a trading day, the value of these ETFs can and usually does deviate from the performance of the index they are designed to track. Over longer periods of time or in situations of high volatility, these deviations can be substantial.
- **Municipal/Government Bonds:** Debt securities issued by a municipality or other government entity are susceptible to events relating directly to the issuer or security, including economic, legal, or political policy changes, tax base erosion, state constitutional limits on tax increases, budget deficits and other financial difficulties, and changes in the credit rating assigned to municipal issues.
- **Mutual Funds:** Investments in mutual funds generally involve the same risks as investing in underlying equity or fixed income securities. Additionally, as a pooled investment vehicle, mutual funds subject investors to other investors’ investment decisions and capital gains are spread evenly among all investors. Mutual fund prices may vary significantly from the Net Asset Value due to market conditions.
- **Oil & Gas Interests:** Investments in oil and gas interests may lose value due to changes in commodity prices, transport costs, seasonal factors, or technological and geopolitical developments that impact the demand for oil and gas.
- **Preferred Securities:** Preferred securities typically are generally understood as between standard debt and equity in the capital structure and can have both bond-like and stock-like qualities. They are generally subject to both types of risks, including interest rate, credit, and prepayment or call risk, as well as deferral or omission of distributions, subordination to bonds and more senior debt, and limited voting rights. In addition, certain types of preferred securities may be less liquid than other securities issued by the same firm.

## ITEM 9

# Disciplinary Information

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Forefront has no legal or disciplinary events that we believe to be material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Eric Negron (CRD # 5378359), Chief Executive Officer and Chief Compliance Officer of Forefront, has disciplinary events relevant to this section of Forefront's Disclosure Brochure. Details about Mr. Negron's disciplinary history can be found on the [Investment Adviser Public Disclosure \(IAPD\) website](#).

## ITEM 10

# Other Financial Industry Activities and Affiliations

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### Relationships Material to Our Advisory Business

The activities and affiliations discussed below may not necessarily apply to all Forefront clients.

#### Calton & Associates, Inc.

Several Forefront employees are registered representatives of Calton & Associates, Inc. (CRD # 20999) a registered broker-dealer. This creates a potential conflict of interest because this individual has an incentive to sell securities to clients for which they earn compensation in connection with such recommendations.

#### The 401(k) Advisor

Certain Forefront employees are 401(k) Specialists with "The 401(k) Advisor", a firm specializing in 401(k) plan design consultation and ongoing 401(k) management. The 401(k) Advisor is dba of Forefront Wealth Partners.

### Recommendations or Selections of Other Investment Advisors

As referenced in Item 4 of this Brochure, Forefront recommends Clients to Outside Managers to manage their accounts. Forefront may receive compensation for the referral of clients to approved third parties. This creates a conflict of interest, as Forefront has an incentive to make recommendations based on the receipt of additional compensation. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, Forefront will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

### Other Material Relationships

During the course of Financial Planning Services, Forefront and our advisors may receive compensation outside of the Financial Planning Fees described in Item 5 of this Brochure because we may refer clients to one or more firms that we are affiliated with, including Forefront Insurance Partners, LLC and Forefront Tax Partners, LLC, 401(k) Advisor, or have partnerships with, specifically Your Divorce Made Simple. As a result, a conflict of interest exists because we have an incentive to recommend products and services through other companies we own for which we earn additional compensation in connection with such recommendations.

## ITEM 11

# Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

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As a fiduciary, Forefront 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 our dealings. Forefront accepts and abides by its obligations to comply with the mandates and requirements of all applicable laws and regulations and takes responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

## Code of Ethics

Forefront has adopted a Code of Ethics (COE or "the Code"), as required under Rule 204(A)-1 of the Investment Adviser's Act of 1940. The Code sets forth the standards of conduct expected by Forefront personnel and addresses conflicts arising from our investment advisory activities.

The Code summarizes the firm's core principles of honesty, integrity, and professionalism and serves as a guide to make our employees aware of what conduct and behavior is expected of them. The Code addresses numerous topics, including rules regarding:

- Employees personal securities transactions.
- Trading upon material nonpublic information (MNPI).
- Confidentiality.
- Employee engagement in business activities outside of Forefront.
- Complying with relevant laws, rules and regulations.
- How Forefront monitors employee activity and enforces its rules.

All personnel are required to annually certify their understanding of, and agreement to abide by, the guidelines and policies set forth by the Code. Forefront's Compliance team is responsible for reviewing exceptions to and violations of the Code, as well as establishing new or amending rules as necessary.

The Code will be provided to clients or prospective clients upon request.

## Recommendations Involving Material Financial Interests

Neither Forefront, 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, adviser to the issuer, etc. However, as noted below, there are situations in which Forefront or its employees may invest personal assets in securities that Forefront recommends for client portfolios, or in other securities.

## **Forefront Investing Personal Funds in the Same Securities as Clients**

Forefront does not manage any “proprietary” investment accounts – i.e., accounts that are funded with the firm’s own money and are intended to create profits for the firm. Some employee accounts are client accounts and therefore trades in the employee accounts may be aggregated with other client accounts for trading purposes. Due to the relatively small size of those accounts, we do not expect this practice to have any effect on non-employee client accounts. However, we may participate or have an interest in client transactions in several other ways, including as described below.

## **Forefront Trading Securities at or Around the Same Time as Clients**

As previously discussed, Forefront does not buy securities for its own account. Therefore, no potential conflict of interest exists at the firm level. Employees may buy or hold the same securities that are held in the portfolios managed by the firm. However, the firm requires that client accounts take priority over an employee’s personal trading. In addition, we maintain a restricted list of securities that are currently trading or being considered for trading, and generally do not allow personal trading of these securities on the same day that we are placing a trade for our clients, although exceptions can be made if: (1) the employee trade is aggregated with client trades and receives the same average price; or (2) the clients have already traded that day. In the event an unapproved same-day trade is executed by an employee, the Chief Compliance Officer will review the trade and determine client impact and sanction of the employee, if any.

## **Personal Trading**

Forefront maintains a Personal Securities Transaction policy. The policy is designed to detect and prevent conflicts of interest when employees trade securities which may be traded for clients.

The policy covers any account where an employee, or member of their household, has direct or indirect ownership, influence, or control. We require preapproval for personal trades. In addition, at least quarterly we review employee trading by reviewing data such as confirmations, statements, and transaction history, which are generated through direct custodial data feeds (or paper statements), and provided to the vendor we use to monitor employee accounts.

New employees are required to identify all personal accounts that are covered by the Personal Securities Transaction policy. These accounts are reviewed and added to the monitoring system.

## ITEM 12

# Brokerage Practices

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### Broker-Dealer Selection and Best Execution

Forefront selects and recommends broker-dealers based on their internal analyses and fiduciary obligations to its clients. Factors considered include, but are not limited to:

- Ability and willingness to correct trade errors.
- Ability to access various market centers.
- Any specialized expertise the broker-dealer may have in executing trades for a certain security type.
- Commission rates.
- Creditworthiness, business reputation, and reliability of the broker-dealer.
- Liquidity of the market.
- Promptness and accuracy of oral, hard copy, or electronic reports of execution and confirmation statements.
- Promptness of execution.
- Provision of dedicated telephone lines.
- Quality and competitiveness of execution services and pricing provided by the broker-dealer.
- Facilities, including any software or hardware provided to the adviser.
- Availability of other products and services that may benefit Forefront and its clients.

### Schwab Advisor Services

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like Forefront. Schwab provides Forefront and its clients with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help Forefront manage or administer clients' accounts, while others help Forefront manage and grow its business.

Schwab's support services are generally available on an unsolicited basis at no charge to Forefront.

### Schwab Services that Directly Benefit Forefront Clients

FSchwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some that Forefront might not otherwise have access to or that would require significantly higher minimum initial investment for our clients. Schwab's services described in this paragraph generally benefit clients and their accounts.

## Other Schwab Services and Benefits

Schwab also makes available to Forefront other products and services that benefit Forefront but may not directly benefit clients and their accounts. These products and services assist Forefront in managing and administering clients' accounts. They include investment research, both Schwab's own and that of third parties. Forefront may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements).
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts.
- Provide pricing and other market data.
- Facilitate payment of Forefront fees from our clients' accounts.
- Assist with back-office functions, recordkeeping, and client reporting Services that generally benefit only the firm.
- Educational conferences and events.
- Consulting on technology, compliance, legal, and business needs.
- Publications and conferences on practice management and business succession.

## Schwab Brokerage and Custody Costs

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

### Aggregate (Block) Trading

Generally, Forefront combines multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading").

The distribution of the shares purchased is typically proportional to the size of the account, but it is not based on account performance or the amount or structure of management fees. Our process seeks to ensure that each participating account generally pays the same average price per share for all transactions and pays a proportionate share of all transaction costs.

Forefront employees may participate in block trades with client accounts but under no circumstances are granted preferential treatment.

## ITEM 13

# Review of Accounts

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Client accounts with discretionary assets under management will be reviewed regularly on no less than an annual basis by Eric Negron, 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 drawdown, volatility in performance, or buy and sell decisions from the firm or per client's needs.

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

We may provide written reports to clients as needed, and will provide a comprehensive financial plan to clients participating in either tier offerings. However, we will not provide separate reports for investment accounts other than the client's monthly statement delivered by the custodian.

## ITEM 14

# Client Referrals and Other Compensation

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During Financial Planning Services, Forefront and our advisors may receive compensation outside of the Financial Planning Fees described in Item 5 because we may refer clients to Forefront Insurance Partners, Forefront Tax Partners, and Your Divorce Made Simple. As a result, a conflict of interest exists because we have an incentive to recommend products and services through other companies we own for which we earn additional compensation in connection with such recommendations. Nonetheless, such recommendations are made only when they are in the best interests of clients, and you are never obligated to do business with our partnership firms.

Forefront may recommend that clients use the services of Stone Castle Cash Management, LLC ("SCCM"). SCCM is a subsidiary of StoneCastle Partners, LLC, a privately held company. If these third-party services are provided to clients, the client will pay all related fees directly to the third party. Forefront and its management persons are compensated directly by SCCM when clients of Forefront utilize their services. Forefront will not share client information with SCCM unless authorized by the client. Clients are not obligated, contractually or otherwise, to use the services of any third party.

Forefront does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

## ITEM 15

# Custody

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Forefront does not accept custody of client funds. However, we generally have the authority to debit fees directly from client accounts. For this reason, we are deemed to have custody of client funds. Our client assets are held with broker-dealers, banks, or other qualified custodians. Clients should receive statements from their qualified custodian at least quarterly. We urge clients to carefully review such statements and compare the official custodial records with the account statements we may provide. The information in our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies for certain securities.

### **Standing Letters of Authorization (SLOAs)**

Forefront maintains standing letters of authorization (SLOAs) where the funds or securities are being sent to a third party, and the following conditions are met:

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

## ITEM 16

# Investment Discretion

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Forefront generally provides investment management services on a discretionary basis. For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may limit our discretion by imposing reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

ITEM 17

# Voting Client Securities

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Forefront will not vote proxies solicited by or with respect to the issuers of securities in client portfolios.

## ITEM 18

# Financial Information

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In certain circumstances, registered investment advisers are required to provide financial information or disclosures about their financial condition.

Forefront has no financial commitments that impair its ability to meet contractual and fiduciary obligations to clients, and it has never been the subject of bankruptcy proceedings. Additionally, we do not solicit or receive payment of more than \$1,200 in advisory fees six months in advance.



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