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Form ADV Part 2A
Brochure

This brochure provides information about the qualifications and business practices of Franklin, Parlapiano, Turner & Welch LLC. If you have any questions about the contents of this brochure, please contact us at 281-599-3129 and/or josephdval@fptwllc.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 Franklin, Parlapiano, Turner & Welch LLC also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Franklin, Parlapiano, Turner & Welch LLC is 114465.

Any references to Franklin, Parlapiano, Turner & Welch LLC as a registered investment adviser or its related persons as registered Advisory Representatives does not imply a certain level of skill or training.

MATERIAL CHANGES

At least annually, this section will discuss only specific material changes that are made to the Franklin, Parlapiano, Turner & Welch LLC (FPTW) brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this brochure will be provided.

Our last annual updating amendment occurred on March 22, 2019. Since that date, there have been no material changes to our brochure.

A copy of our updated brochure is available to you free of charge and may be requested by contacting us by telephone at 281-599-3129, emailing us at josephdyal@fptwllc.com, and/or visiting our website at www.fptwllc.com.

Additional information about Franklin, Parlapiano, Turner & Welch LLC is also available via the SEC's website www.adviserinfo.sec.gov. The CRD number for Franklin, Parlapiano, Turner & Welch LLC is 114465. The SEC's website also provides information about any persons affiliated with Franklin, Parlapiano, Turner & Welch LLC who are registered as Advisory Representatives of Franklin, Parlapiano, Turner & Welch LLC.

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ADVISORY BUSINESS

Franklin, Parlapiano, Turner & Welch LLC (referred to as “the Firm” or “FPTW”) offers Fee Only asset management services through our Managed Account Program.

A. FPTW is a Limited Liability Company formed under the laws of the State of Texas in 2004 and filed for investment adviser registration with the Securities and Exchange Commission in March 2007. The Firm was established as Franklin, Turner & Welch LLC under shared ownership of the principals at that time, J. Jerl Franklin, John H. Turner, and W. David Welch. Mr. Franklin retired in January 2010 followed by Messrs. Turner and Welch in June 2016.

Currently, there are four principals of the Firm. In January 2013, John J. Parlapiano became a principal of the Firm and the Firm’s name was changed to reflect this event. On January 1, 2014, Paul D. Troyer became a principal in the Firm, and two years later, Joseph W. Dyal and Peter Parlapiano became principals in the Firm. John J. Parlapiano, CRD number 5499559, has been in the financial services industry since 2008. Paul D. Troyer, CRD number 5053080, has been in the financial services industry since 1998. Joseph W. Dyal, CRD number 5411605, and Peter Parlapiano, CRD number 5177861, have been in the financial services industry since 2006 and 2008, respectively. Additional business information about John, Paul, Joseph and Peter is disclosed on the supplemental brochures attached to this brochure and is also available via the SEC’s website www.adviserinfo.sec.gov.

B. FPTW offers a Managed Account Program. The Managed Account Program includes a range of advisory services from pre- and post-retirement distribution strategies to college planning, multigenerational wealth management, and retirement planning.

C. Advisory services offered through the Managed Account Program may be general in nature or focused on particular areas of interest or need, depending on each client’s unique circumstances.

Managed Account Program

Our Managed Account Program offers asset management services as a wrap-fee program. Clients participating in a wrap-fee program pay an all-inclusive fee that encompasses trade execution and portfolio management. Certain clients in our Managed Account Program may be eligible to participate in our FPTW Global Stock Program, which is explained below.

The basic components of the Managed Account Program include:

1. Identifying the Client’s objectives, constraints and preferences from client provided data
2. Developing a comprehensive financial plan
3. Recommending asset allocation and investments
4. Adjusting investments within a portfolio to reflect significant changes when appropriate

Clients who want to participate in the FPTW Managed Account Program are required to enter into an Investment Advisory Agreement with FPTW that defines the scope of services, fees, and terms and conditions of the relationship. FPTW will pay for individual tax return preparation for clients that place more than \$3,000,000 in the Managed Account Program. FPTW reserves the right to aggregate household and family accounts when determining whether to pay for tax return preparation services for clients.

Identifying Client Objectives. As noted above, advisory services, including the preparation of a comprehensive financial plan, are included as part of the Managed Account Program. As a prospective client you are provided a New Client Packet that requests information about you, your retirement and financial goals, investment objectives, investment horizon, risk tolerance, existing portfolio and retirement account information, financial needs, estate planning documents, tax information, cash-flow analysis, cost-of-living needs, education needs, savings tendencies, and other applicable financial information to prepare the financial plan. Initial meetings are typically conducted with two Advisory Representatives in attendance and provide an opportunity to gain insights into where you are on the financial planning continuum as well as offer you the opportunity to ask questions about the overall process and FPTW's services. If there is a mutual agreement to proceed with the business relationship, you will be asked to sign and return an Engagement Letter outlining the proposed services agreed to during the meeting. Your signature confirms receipt of certain legally required disclosures, including a current copy of this Brochure.

Developing a Comprehensive Financial Plan. Upon receiving a signed engagement letter, a financial plan is developed. The plan is based on data and financial goals you provided and therefore it is important that you provide accurate and complete information to our Advisory Representative. You need to be aware that certain assumptions may be made with respect to interest and inflation rates as well as the use of past trends and performance of the market and economy. However, past performance is not an indication of future performance. FPTW cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based on changes in your financial situation, goals, or objectives, or changes in the economy.

Based on your specific needs or situation, you may need to seek the services of other professionals such as an insurance adviser, attorney, and/or accountant to implement plan recommendations. For example, we may recommend purchasing certain forms of insurance or execution of estate plan documents, neither of which can be performed by FPTW and require the use of outside professionals. FPTW and its Advisory Representatives may recommend the services of other professionals, such as attorneys, accountants and insurance agents. A client is under no obligation to engage these professionals. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from FPTW and/or its representatives. If the client engages any recommended unaffiliated professional, and a dispute arises, the client agrees to seek recourse exclusively from and against the engaged professional.

Recommending Asset Allocation & Investments. When FPTW completes its analysis of your situation, our Advisory Representative will determine an asset allocation customized to your financial goals, objectives, and risk tolerance. We have designed seven investment models based on a client's risk profile: Aggressive Growth, Growth, Moderate Growth, Moderate, Conservative Moderate, Conservative, and Ultra Conservative. The models are distinguished by the

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proportionate investment allocation among asset classes. The investment model asset classes include Fixed Income, US Large Cap Equity, US Small Cap Equity, International Equity, Real Estate, and Cash.

After evaluating the information gathered by your Advisory Representative, we will determine which investment model would be most suitable for you. From there, we customize your portfolio allocation taking into consideration your limitations or restrictions, the market and economy at the time, and your financial situation, goals, and objectives.

Your Advisory Representative will schedule a meeting with you and present the recommended portfolio allocation. Upon your approval, we will implement the initial portfolio allocation. After we implement the initial portfolio allocation, with your written approval as indicated in the Investment Advisory Agreement, we will provide continuous and ongoing management of your account using our own discretion to determine any changes to the account. Unless otherwise expressly requested by you, FPTW will manage the account as outlined in your Investment Policy Statement and will make changes to the allocation as deemed appropriate by the Firm and your Advisory Representative. FPTW will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. Depending on your specific goals and objectives, we will generally hold positions in your account for a long term. If your financial situation or investment goals or objectives change, you must notify FPTW promptly of the changes.

If you request to have your accounts managed on a nondiscretionary basis, we will not make changes to the allocation of your account without prior consultation and your expressed agreement for each transaction.

Adjusting Investments. We will monitor market conditions and the performance of your portfolio and recommend changes when appropriate. If you grant FPTW permission, we may rebalance your account to maintain the initial agreed upon asset allocation. Guidelines for rebalancing your account will be defined in the Investment Policy Statement.

Our Advisory Representatives use open-ended mutual funds including no-load and load-waived mutual funds purchased at net asset value (NAV), exchange traded funds (ETFs), and Real Estate Investment Trusts (REITs). However, managed accounts are not exclusively limited to those securities and may include individual stocks and bonds, certificates of deposits, government securities, money markets, annuities, and direct participation programs. Further, certain investments in non-publicly traded securities or investments, such as hedge funds and private equity, are generally excluded. You may impose restrictions and/or limitations on investing in certain securities or types of securities.

Your investment management procedures and long-term goals are defined in an Investment Policy Statement.

Transactions in the account, account reallocations, and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts, and other qualified retirement accounts.

FPTW Global Stock Program

If you have a minimum of \$3,000,000 in assets invested with FPTW managed on a discretionary basis, you may choose to participate in the FPTW Global Stock Program. This program will offer

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you the opportunity to purchase a group of individual stocks. Together, you and your Advisory Representative will determine the amount of your total Managed Account Program portfolio allocated to the FPTW Global Stock Program. You must purchase the entire group of stocks as selected by FPTW. At our sole discretion, we may elect to accept accounts less than the minimum account size.

As further described below, FPTW has entered into a relationship to offer you brokerage services through Fidelity Investments (Fidelity). Custodial services for managed accounts, including the FPTW Global Stock Program, will be provided through National Financial Services LLC (NFS). There is no affiliation between FPTW and either of those entities.

D. As mentioned above, FPTW offers the Managed Account Program, which is a wrap-fee program. A wrap-fee program is a fee-based account for which you will pay a single fee for portfolio review, asset management services, and brokerage services. Generally, to qualify for our wrap-fee program, you must open an account at Fidelity and maintain a minimum account size of \$3,000,000. You may participate in the FPTW Global Stock Program if you have a minimum of \$3,000,000 in assets invested with FPTW managed on a discretionary basis. At FPTW's sole discretion, it may waive the minimum.

Under the wrap-fee program, you will not pay any ticket charges or account maintenance fees on accounts held in custody with NFS. All such fees and expenses will be borne by FPTW. FPTW and Advisory Representatives of FPTW will receive a portion of the wrap fee for providing advisory services. This presents a conflict of interest because FPTW has an economic incentive to maximize our compensation by seeking to minimize the number of transactions in the client's account. FPTW seeks to mitigate this conflict by disclosing it to clients and generally rendering investment advice without regard to transaction fees.

The fee that FPTW charges for participation in the Managed Account Program may be higher or lower than those charged by other sponsors of comparable wrap fee programs.

E. As of December 31, 2019, we had approximately \$531.9.4 million of client assets under our management of which \$529.4 million were discretionary client assets and \$2.5 million were non-discretionary client assets.

General Information

The investment recommendations and advice offered by FPTW and your Advisory Representative are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. Our primary goal is to help our clients identify and pursue their financial goals, and seek to improve the overall quality of their lives.

Miscellaneous

Non-Discretionary Service Limitations. Clients that determine to engage FPTW on a non-discretionary investment advisory basis must be willing to accept that FPTW cannot effect any account transactions without obtaining the client's consent. For instance, although the Firm does not recommend market timing as an investment strategy, in the event of a market correction event where the Firm cannot reach the client, a client may suffer investment losses or miss potential investment gains.

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Client Obligations. Clients are responsible for promptly notifying FPTW if there is ever any change in their financial situation or investment objectives so that FPTW can review, and if necessary, revise its previous recommendations or services.

FEES AND COMPENSATION

A. The Managed Account Program Fee Schedule appears below.

Managed Account Program Fee Schedule				
Account Size Over	But Not Over	Annual Fee is	Plus	Of Amount Over
\$0	\$250,000	\$0	1.75%	\$0
\$250,000	\$500,000	\$4,375	0.85%	\$250,000
\$500,000	\$1,000,000	\$6,500	0.80%	\$500,000
\$1,000,000	\$1,500,000	\$10,500	0.70%	\$1,000,000
\$1,500,000	\$2,000,000	\$14,000	0.60%	\$1,500,000
\$2,000,000	\$3,000,000	\$17,000	0.55%	\$2,000,000
\$3,000,000	\$6,000,000	\$22,500	0.50%	\$3,000,000
\$6,000,000	\$10,000,000	\$37,500	0.45%	\$6,000,000
\$10,000,000	\$20,000,000	\$55,500	0.40%	\$10,000,000
\$20,000,000	Negotiable			

Depending on the facts and circumstances of each case, the Managed Account Program fees may be negotiable. Our fees are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds in your account.

In addition to the Managed Account Program Fee, clients participating in the FPTW Global Stock Program will pay an additional fee. The additional fee is equal to the client’s investment in the FPTW Global Stock Program multiplied by the percent per annum noted above in the incremental “Plus” column that corresponds to the value of the client’s total account, up to a maximum of 0.70%.

If the client’s total account value is between \$10,000,000 and \$12,000,000, the additional fee is 0.25% per annum. For total account values between \$12,000,001 and \$14,000,000, the additional fee is 0.15% per annum. If a client’s total account value exceeds \$14,000,000 the additional fee is waived.

As noted above, clients that participate in the FPTW Global Stock Program pay an additional fee to FPTW. Accordingly, we have a conflict of interest because we have an economic incentive to maximize our compensation by recommending that you participate in, or increase your allocation to, the FPTW Global Stock Program. FPTW seeks to mitigate this conflict of interest by disclosing it to clients and allowing them to make an informed decision about their fees.

Fee calculation example for a \$3.8-million-dollar account in the Managed Account Program (MAP), but not in the FPTW Global Stock Program (GSP), follows:

- **MAP Quarterly Fee is \$6,625:** $\$22,500 + \$4,000 [\$800,000 \times 0.50\%] = \$26,500$ divided by 4.

Fee calculation example for a \$3.8-million-dollar account of which \$800,000 is invested in the GSP:

- **Total Quarterly Fee is \$7,625 (MAP Quarterly Fee of \$6,625 as calculated above + GSP Quarterly Fee of \$1,000, calculated as follows):** GSP fee [$\$800,000 \text{ GSP} \times 0.50\% = \$4,000$ divided by 4 = \$1,000].

If you have more than one account, FPTW will combine all or a portion of the accounts for purposes of the above fee schedule unless you and FPTW have specifically agreed to exclude certain assets, securities, or accounts (e.g., legacy assets that are not under management by FPTW). It is your obligation to notify FPTW of any related or household accounts.

FPTW may change the above fee schedule by providing 30-day written notice to you.

FPTW makes exceptions to its general fee schedule under certain circumstances (e.g., responsibilities involved, related accounts, preexisting client, pro bono activities, etc.). In such cases, lower or higher fees or different payment arrangements can be negotiated with each client separately and will be described in the client's Investment Advisory Agreement. FPTW has "Courtesy Accounts" that we have opened for family members of Managed Account Program clients; however, FPTW neither actively manages these courtesy accounts nor receives fees from them.

B. If the account is established or closed during the quarter, you will pay a pro-rata portion of the advisory fee based on the number of days the account was under FPTW's management. You may either elect to have FPTW bill you each quarter for your Managed Account Program fees or you may authorize FPTW to deduct the fees directly from your accounts with Fidelity. You will need to grant FPTW the authorization to debit your fee. If the fees are deducted directly from an account, Fidelity will provide you with a monthly statement that lists the total fees deducted from the account as well as all transactions that were conducted in the account that month. Additionally, FPTW will provide you with a fee invoice that identifies the advisory fee, the value of the account, and how the fee was calculated. If your account does not contain sufficient funds to pay the advisory fees, FPTW has the limited authority to sell or redeem securities in sufficient amounts to pay its advisory fees, in which case you can experience tax consequences. Except for ERISA and IRA accounts, you may reimburse your account for advisory fees paid to FPTW.

C. Security transactions may incur a transaction fee, brokerage fee, or similar fee and accounts may be subject to fees for custodial services and/or account maintenance fees. These fees are included in our wrap-fee program fees, the Managed Account Program. You should read the wrap-fee program disclosure brochure (Part 2A Appendix 1) for additional disclosures.

In addition, client accounts may invest in mutual funds (including money market funds) and ETFs that have various internal fees and expenses (i.e. management fees), which are paid by these funds but ultimately borne by clients as a fund shareholder. These internal fees and expenses are in addition to the fees charged by FPTW. These fees are not shared with FPTW and are compensation to the fund manager. Client assets can be invested in a share class of a mutual fund with internal fees and expenses that are higher than one or more other available share classes of the fund. You should read the mutual fund prospectus prior to investing.

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D. Managed Account Program fees are charged in advance on a calendar quarterly basis. The quarterly advisory fee will be based on the value of the account on the last business day of the previous calendar quarter. Fees for partial periods will be prorated.

You may make additions to your account or withdrawals from your account, provided the account continues to meet minimum account size requirements. Additional assets deposited into or withdrawn from an account after it is opened in excess of \$100,000 will be charged or refunded a pro-rata fee based on the number of days remaining in the then current calendar quarter. No fee adjustments will be made during the quarter for account appreciation or depreciation due to market fluctuations.

Termination Provisions

You may terminate investment advisory services obtained from FPTW, without penalty, upon verbal or written notice within 5 business days after entering into the investment advisory agreement with FPTW. Thereafter, either you or we may terminate the advisory agreement at any time and for any reason, upon 30 days' written notice to the other party. Upon notice of termination from you, FPTW will await further instructions from you, as to what action you prefer—to transfer the portfolio or to liquidate your account and remit the proceeds to you. If you determine to liquidate your account, you may experience tax consequence. You should discuss your decision to liquidate your account with a tax adviser. In response to these instructions, FPTW will instruct any broker-dealers, mutual fund sponsors, and others accordingly. If you terminate investment advisory services during a quarter, you will be charged a pro-rata portion of the advisory fee for the quarter up to the date of termination and you will be issued a prorated refund of the prepaid advisory fee.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

This section is not applicable to FPTW because FPTW does not charge performance-based fees.

TYPES OF CLIENTS

FPTW's services are geared toward high-net-worth individuals, trusts, and estates.

FPTW generally requires an aggregate relationship minimum of \$3,000,000 to commence an engagement. However, FPTW, in its sole discretion, may charge a lesser investment management fee or reduce or waive its aggregate relationship minimum based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). As a result, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. You should be aware that performance may suffer due to difficulties with diversifying smaller accounts. Performance of smaller accounts may vary from the performance of larger accounts because fluctuations in the market may adversely affect smaller accounts.

METHODS of ANALYSIS, INVESTMENT STRATEGIES and RISK of LOSS

A. FPTW conducts fundamental analysis. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure.

Mutual funds and ETFs are selected based on the Firm's internal screening process using predetermined filters (e.g., long-term fund performance and volatility, manager tenure, operating costs, and the fund's adherence to the firm's investment philosophy, etc.). After a fund is chosen for the firm's investment portfolio, it is then reviewed quarterly by the Firm's Investment Committee. Funds that do not continue to meet the firm's investment philosophy are replaced. Common stocks for the FPTW Global Stock Program are chosen based on several fundamental analysis metrics (e.g., history of cash flow, dividends, business model, debt ratios, etc.). Individual bonds are chosen based on credit quality, type of issuer, guarantees, yield, duration, and coupon.

B. Investing in securities involves risk of loss, including the potential loss of the principal money you are investing. Therefore, your participation in the asset management services offered by FPTW requires you to be prepared to bear the risk of loss as well as the fluctuating performance of your accounts. Market values of investments will always fluctuate based on market conditions.

FPTW does not represent, warrant, or imply that the services or methods of analysis used can or will predict or ensure future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is not an indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by FPTW or our Advisory Representatives will provide a better return than other investment strategies.

C. As stated above, FPTW uses mutual funds and ETFs in client portfolios with the exception of the Global Stock Program. The risks with these funds include the costs and expenses within the fund that can impact performance, change of managers, and/or the fund straying from its stated investment objective. Open-ended mutual funds do not typically have a liquidity issue and the price does not fluctuate throughout the trading day. Mutual fund and ETF fees are described in their prospectuses, which the custodian mails directly to the client following any purchase that is new to the client's account. In addition, a prospectus is available online at each fund company's website. At the client's request at any time, FPTW will direct the client to the appropriate webpage to access the prospectus.

DISCIPLINARY INFORMATION

There is no reportable disciplinary information for FPTW or its management persons.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A., B. FPTW does not have a related person who is a: broker-dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency;

pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

Certain Advisory Representatives maintain the Certified Public Accountant license; however, they are not practicing accountants. Joseph W. Dyal, JD, CFP® is an Advisory Representative of FPTW and he has a law license; however, he is not a practicing attorney.

C. Neither FPTW nor its management persons has a relationship with any of the following entities: broker-dealer, municipal securities dealer, or government securities broker-dealer, investment company or other pooled investment vehicle, other investment adviser or financial planner, futures commission merchant, commodity pool operator or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer, or sponsor or syndicator of limited partnerships.

D. FPTW does not recommend the services of third party managers.

CODE of ETHICS, PARTICIPATION or INTEREST in CLIENT TRANSACTIONS and PERSONAL TRADING

Code of Ethics

A. FPTW has a fiduciary duty to act in your best interest and place your interests first and foremost or otherwise disclose any conflict of interest. FPTW takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as our policies and procedures. Further, we strive to handle your nonpublic information in such a way to protect information from falling into the hands of anyone who has no business reason to know such information. We provide you with our Privacy Notice, which details our procedures for handling your personal information. FPTW maintains a Code of Ethics for its Advisory Representatives, supervised persons, and office staff. The Code of Ethics contains provisions for standards of business conduct to comply with Federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material nonpublic information about your transactions. Further, FPTW's Code of Ethics establishes our firm's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

B. Neither FPTW nor its associated persons recommend to clients or buys or sells for client accounts any securities in which we have a material financial interest.

C. FPTW and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, FPTW and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold for you. They will not put their interests before your interest. FPTW and its associated persons may not trade in such a way to obtain a better price for themselves than for you or other clients.

D. FPTW is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on nonpublic information or sharing such information.

FPTW and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

BROKERAGE PRACTICES

A. FPTW recommends that investment accounts be maintained at Fidelity (National Financial Services, LLC). Prior to engaging FPTW to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with FPTW setting forth the terms and conditions under which FPTW shall advise on the client's assets, and a separate custodial/clearing agreement with the designated broker-dealer / custodian. FPTW does not accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer).

Factors that FPTW considers in recommending Fidelity (or any other broker-dealer / custodian to clients) include historical relationship with FPTW, financial strength, reputation, execution capabilities, pricing, research, and service. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. The brokerage commissions or transaction fees charged by the designated broker-dealer / custodian are included in FPTW's investment advisory fee under its wrap-fee program.

Non-Soft Dollar Research and Benefits: FPTW may receive from Fidelity (and potentially other broker-dealers, custodians, investment platforms, unaffiliated investment managers, vendors, or fund sponsors) free or discounted support services and products. Certain of these products and services assist FPTW to better monitor and service client accounts maintained at these institutions. The support services that FPTW obtains can include investment-related research; pricing information and market data; compliance or practice management-related publications; discounted or free attendance at conferences, educational or social events; or other products used by FPTW to further its investment management business operations.

Certain of the support services or products received may assist FPTW in managing and administering client accounts. Others do not directly provide this assistance, but rather assist FPTW to manage and further develop its business enterprise.

FPTW's clients do not pay more for assets maintained at Fidelity or other broker-dealers and custodians because of these arrangements. There is no corresponding commitment made by FPTW to any broker-dealer or custodian or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products because of the above arrangements.

B. Order Aggregation: Transactions for each client account generally will be effected independently, unless FPTW decides to purchase or sell the same securities for several clients at approximately the same time. FPTW may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably

among FPTW's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. FPTW shall not receive any additional compensation or remuneration as a result of such aggregation.

REVIEW of ACCOUNTS

A. After the presentation of the financial plan, regular update meetings are held with those clients in the firm's Managed Account Program. Items reviewed during those meetings include (a) any changes in the client's financial and family situation, (b) portfolio investment performance, (c) income tax planning, and (d) estate plan updates. You may request more frequent meetings and may set thresholds for triggering events that would cause a meeting to take place. Financial Plans will be reviewed periodically as needed, as the result of qualifying events or at the request of a client. Meetings are conducted by each Advisory Representative. Further, each Advisory Representative is available to discuss ad hoc issues with clients as they arise.

Accounts will be reviewed by your Advisory Representative quarterly unless otherwise requested by the client.

You are advised that you must notify your Advisory Representative promptly of any changes to your financial goals, objectives, or financial situation as such changes may require review of the portfolio allocation and recommendations for changes.

B. FPTW and your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections. Recommended securities are selected on a predetermined set of filters that are designed to identify specific investments that are best suited for their asset class. FPTW's Investment Committee reviews the specific investments for each asset class in detail to select investments that best represent their asset class. Each quarter, previously selected investments are reviewed by the Investment Committee. This committee is composed of FPTW's Principals/Advisory Representatives and Investment Analysts.

C. You will be provided statements at least quarterly direct from Fidelity, the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from Fidelity. You may also have online access to review your account at any time. At least quarterly, you will be provided with a portfolio performance report from FPTW. You should compare our reports with statements received direct from Fidelity. If there are any discrepancies, Fidelity's report will prevail.

FPTW recommends you have at least an annual review of any financial plans. However, the time and frequency of the reviews is solely your decision. Other than the financial plan or quarterly performance reports, there will be no other reports issued.

CLIENT REFERRALS and OTHER COMPENSATION

As indicated above, FPTW receives from Fidelity free or discounted support services and products. FPTW's clients do not pay more for assets maintained at Fidelity because of this arrangement. There is no corresponding commitment made by FPTW to Fidelity or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products because of the above arrangements.

FPTW does not directly or indirectly compensate any person or entity who is not a supervised person of our firm for referrals or prospective client introductions.

CUSTODY

FPTW has the ability to deduct its advisory fee from the client's Fidelity account on a quarterly basis. The account custodian does not verify the accuracy of FPTW's advisory fee calculation. Clients are provided with written transaction confirmation notices, and a written summary account statement from Fidelity, at least quarterly. Clients should review these statements carefully. At least quarterly, you will be provided with a portfolio performance report from FPTW. You should compare our reports with statements received direct from Fidelity. If there are any discrepancies, Fidelity's report will prevail.

INVESTMENT DISCRETION

You may grant FPTW authorization to manage your account on a discretionary basis. You will grant such authority to FPTW by execution of the investment advisory agreement. You may terminate the discretionary authorization at any time by giving us written notice.

Additionally, you are advised that:

1. You may set parameters with respect to when your account(s) should be rebalanced and set trading restrictions or limitations.
2. Your written consent is required to establish any mutual fund, variable annuity, or brokerage account.
3. With the exception of deduction of FPTW's advisory fees from the account, we will not have the ability to withdraw your funds or securities from the account without prior authorization.

VOTING CLIENT SECURITIES

FPTW does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact your Advisory Representative about questions you may have and opinions on how to vote the proxies. However, the decision to vote and how you vote the proxies is solely your decision.

FINANCIAL INFORMATION

A. FPTW will not require you to prepay more than \$1,200 in fees per client, 6 or more months in advance of receiving the advisory service; therefore, a balance sheet is not required to be attached.

B. FPTW may have discretionary authority over client accounts; however, that authority does not extend to the withdrawal of any client assets, with the exception of deduction of FPTW's advisory fees from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contractual commitment to you or any other client.

C. Neither FPTW nor its Advisory Representatives have ever been the subject of a bankruptcy petition.

Any Questions: FPTW's Chief Compliance Officer, Joseph Dyal, remains available to address any questions regarding this Brochure.

Franklin, Parlapiano, Turner & Welch LLC
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March 17, 2020

Form ADV Part 2B
Brochure Supplement

Joseph W. Dyal

This brochure supplement provides information about Joseph Dyal that supplements the Franklin, Parlapiano, Turner & Welch LLC brochure. You should have received a copy of that brochure. Please contact Joseph Dyal at 281-599-3129 if you did not receive Franklin, Parlapiano, Turner & Welch LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph Dyal is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Joseph Dyal is 5411605.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**Item 2****Joseph W. Dyal, JD, CFP®***Year of Birth:* 1978*Education:*

Name of School	Degree	Major
Texas A&M University	BBA	Finance
Texas Tech University	JD	Law
Texas Tech University	MS	Personal Financial Planning
Texas Tech University	Designation	CERTIFIED FINANCIAL PLANNER™ (CFP®)

Certifications:

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 2-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 3 years of full-time, financial-planning-related experience (or the equivalent, measured as 2,000 hours per year).
- 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.

Franklin, Parlapiano, Turner & Welch LLC

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

- Continuing Education – Complete 30 hours of continuing education hours every 2 years, including 2 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.
- 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.

Business Background:

Name of Employer	Type of Business	Last Title	Period of Employment
Franklin, Parlapiano, Turner & Welch LLC	Investment Adviser	Principal	01/2016 to Present
		Chief Compliance Officer	03/2019 to Present
		Advisory Representative Financial Planner	06/2014 to Present
Legacy Wealth Management	Investment Adviser	Estate Planning Advisor Intern	08/2007 to 05/2014 05/2006 to 08/2006

DISCIPLINARY INFORMATION

Item 3

Joseph Dyal is not subject to legal or disciplinary events that are material to a client or prospective client’s evaluation of him or the services offered by him.

OTHER BUSINESS ACTIVITES

Item 4

Joseph Dyal is not actively engaged in any other investment-related business or occupation.

ADDITIONAL COMPENSATION

Item 5

Joseph Dyal does not receive any economic benefit for providing advisory services from a non-client.

SUPERVISION

Item 6

Joseph W. Dyal is a Principal, Chief Compliance Officer, and an Advisory Representative of Franklin, Parlapiano, Turner & Welch LLC (hereinafter referred to as “FPTW”). He supervises all activities conducted through FPTW. He maintains policies and procedures to guide his activities and adheres to a Code of Ethics. Joseph can be contacted at 281-599-3129.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Item 7

Joseph Dyal has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statements, or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices.

Additionally, he has not been the subject of a bankruptcy petition.

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March 17, 2020

Form ADV Part 2B
Brochure Supplement

John Parlapiano

This brochure supplement provides information about John Parlapiano that supplements the Franklin, Parlapiano, Turner & Welch LLC brochure. You should have received a copy of that brochure. Please contact Joseph Dyal at 281-599-3129 if you did not receive Franklin, Parlapiano, Turner & Welch LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about John Parlapiano is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for John Parlapiano is 5499559.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**Item 2****John Parlapiano, CFP®***Year of Birth:* 1952*Education:*

Name of School	Degree	Major
Stevens Institute of Technology	BS	Engineering
Princeton University	MS	Engineering
College of Financial Planning	Designation	CERTIFIED FINANCIAL PLANNER™ (CFP®)*

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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 2-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 3 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 2 years, including 2 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

Franklin, Parlapiano, Turner & Welch LLC

- 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.

Business Background:

Name of Employer	Type of Business	Last Title	Period of Employment
Franklin, Parlapiano, Turner & Welch LLC (f/k/a Franklin, Turner & Welch LLC)	Investment Adviser	Principal Advisory Representative	01/2013 to Present 05/2008 to Present
CEP Financial LLC	Investment Adviser	Advisory Representative	02/2008 to 05/2008
ExxonMobil Chemicals	Energy Concern	Manager	03/1975 to 03/2008

DISCIPLINARY INFORMATION

Item 3

John Parlapiano is not subject to legal or disciplinary events that are material to a client or prospective client’s evaluation of him or the services offered by him.

OTHER BUSINESS ACTIVITIES

Item 4

John Parlapiano is not actively engaged in any investment-related business or occupation.

ADDITIONAL COMPENSATION

Item 5

John Parlapiano does not receive any economic benefit for providing advisory services from a non-client.

SUPERVISION

Item 6

John Parlapiano is a Principal and an Advisory Representative of Franklin, Parlapiano, Turner & Welch LLC (hereinafter referred to as “FPTW”). Supervision and oversight of the activities conducted through FPTW is conducted by Joseph Dyal, Chief Compliance Officer of FPTW. Joseph can be contacted at 281-599-3129.

Joseph Dyal reviews transactions conducted in clients' accounts. Additionally, all account information required to establish an account for a client must flow through Joseph. Mr. Dyal and FPTW have procedures in place to be aware of any outside business activities engaged in by John, oversee communications with the public, and review personal trading activities of John as well as in any account over which he has direct or indirect beneficial interest.

REQUIREMENTS FOR STATE REGISTERED ADVISERS

Item 7

John Parlapiano has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statement(s), or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices.

Additionally, he has not been the subject of a bankruptcy petition.

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Form ADV Part 2B
Brochure Supplement

Peter Parlapiano

This brochure supplement provides information about Peter Parlapiano that supplements the Franklin, Parlapiano, Turner & Welch LLC brochure. You should have received a copy of that brochure. Please contact Joseph Dyal at 281-599-3129 if you did not receive Franklin, Parlapiano, Turner & Welch LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Peter Parlapiano is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Peter Parlapiano is 5177861.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**Item 2****Peter Parlapiano***Year of Birth:* 1986*Education:*

Name of School	Degree	Major
Texas Christian University	BBA	Finance
Texas Tech University	MS	Personal Financial Planning
Texas Tech University	MBA	General Business

Business Background:

Name of Employer	Type of Business	Last Title	Period of Employment
Franklin, Parlapiano, Turner & Welch LLC	Investment Adviser	Principal Advisory Representative Paraplanner	01/2016 to Present 12/2013 to Present 07/2012 to 12/2015
Franklin, Turner & Welch LLC	Investment Adviser	Student Intern	05/2009 to 08/2011 (summers and semester break)
Stavis Margolis Advisory Services	Investment Adviser	Student Intern	05/2008 to 09/2008

DISCIPLINARY INFORMATION**Item 3**

Peter Parlapiano is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

OTHER BUSINESS ACTIVITIES**Item 4**

Peter Parlapiano is not actively engaged in any investment-related business or occupation.

ADDITIONAL COMPENSATION**Item 5**

Peter Parlapiano does not receive any economic benefit for providing advisory services from a non-client.

SUPERVISION

Item 6

Peter Parlapiano is a Principal and an Advisory Representative of Franklin, Parlapiano, Turner & Welch LLC (hereinafter referred to as “FPTW”). Supervision and oversight of the activities conducted through FPTW is conducted by Joseph Dyal, Chief Compliance Officer of FPTW. Joseph can be contacted at 281-599-3129.

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REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Item 7

Peter Parlapiano has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statements, or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices.

Additionally, he has not been the subject of a bankruptcy petition.

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March 17, 2020

Form ADV Part 2B
Brochure Supplement

Paul D. Troyer

This brochure supplement provides information about Paul D. Troyer that supplements the Franklin, Parlapiano, Turner & Welch LLC brochure. You should have received a copy of that brochure. Please contact Joseph Dyal at 281-599-3129 if you did not receive Franklin, Parlapiano, Turner & Welch LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Paul D. Troyer is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for Paul D. Troyer is 5053080.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**Item 2****Paul D. Troyer, CFP®***Year of Birth:* 1976*Education:*

Name of School	Degree	Major
University of Michigan	BBA	Business Administration
DePaul University	Certification	CERTIFIED FINANCIAL PLANNER™ (CFP®)*

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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 2-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 3 years of full-time financial-planning-related experience (or the equivalent, measured as 2,000 hours per year).
- 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.

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- Continuing Education – Complete 30 hours of continuing education hours every 2 years, including 2 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.

Franklin, Parlapiano, Turner & Welch LLC

- 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.

Business Background:

Name of Employer	Type of Business	Last Title	Period of Employment
Franklin, Parlapiano, Turner & Welch LLC (f/k/a Franklin, Turner & Welch LLC)	Investment Adviser	Principal Chief Compliance Officer Advisory Representative Planner	01/2014 to Present 02/2013 to 03/2019 06/2011 to Present 08/2010 to 06/2011
University of St. Thomas	Academia	Instructor	02/2009 to 12/2011
NorthStar Wealth Advisors, LLC	Investment Adviser	Member/CEO/CCO	06/2007 to 12/2010
Mercer Advisors	Investment Adviser	Strategic Advisor	10/2005 to 05/2007
Personal Financial Planning, Inc.	Investment Adviser	Senior Financial Planner	09/2005 to 10/2005
Gresham Partners, LLC	Investment Adviser	Client Associate	08/2001 to 09/2005
Plante & Moran, LLP	Accounting Firm	Staff Accountant	07/1998 to 07/2001
Rachor Investment Advisory Service	Investment Adviser	Financial Analyst	05/1998 to 06/1998 and 05/1997 to 08/1997

DISCIPLINARY INFORMATION

Item 3

Paul D. Troyer is not subject to legal or disciplinary events that are material to a client or prospective client’s evaluation of him or the services offered by him.

OTHER BUSINESS ACTIVITES

Item 4

Paul D. Troyer is not actively engaged in any investment-related business or occupation.

ADDITIONAL COMPENSATION

Item 5

Paul D. Troyer does not receive any economic benefit for providing advisory services from a non-client.

SUPERVISION

Item 6

Paul D. Troyer is a Principal and an Advisory Representative of Franklin, Parlapiano, Turner & Welch LLC (hereinafter referred to as "FPTW"). Supervision and oversight of the activities conducted through FPTW is conducted by Joseph Dyal, Chief Compliance Officer of FPTW. Joseph can be contacted at 281-599-3129.

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REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Item 7

Paul D. Troyer has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statements, or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices.

Additionally, he has not been the subject of a bankruptcy petition.