

**Item 1 – Cover Page**

# WealthGuard LLC

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

March 20, 2024

**This brochure provides information about the qualifications and business practices of WealthGuard LLC. If you have any questions about the contents of this brochure, please contact us at (203) 222-0404 or [rick@wealthguardllc.com](mailto:rick@wealthguardllc.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.**

**WealthGuard LLC is a registered investment adviser. Registration of an Investment Adviser or its affiliated persons as registered representatives does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.**

**Additional information about WealthGuard LLC also is available by contacting the State of Connecticut, Department of Banking, Securities Division at (860) 240-8299. The searchable IARD/CRD number for WealthGuard LLC is 125923.**

**Financial Planning offered through WealthGuard, LLC, a Registered Investment Advisor, not affiliated with LPL Financial.**

## **Item 2 – Material Changes**

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This brochure dated March 20, 2024 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new brochure as necessary based on changes or new information, at any time, without charge.

Currently, our brochure may be requested by contacting Frederick R. Bitsky, JD CFP®, President at 203-222-0404 or Rick@wealthguardllc.com. Our brochure will also be available free of charge on our web site [www.wealthguardllc.com](http://www.wealthguardllc.com).

Additional information about WealthGuard LLC is also available via the State of Connecticut, Department of Banking, Securities Division at (860) 240-8299. The State of Connecticut also provides information about any persons affiliated with WealthGuard LLC who are registered, or are required to be registered, as investment adviser representatives of WealthGuard LLC.

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## **Item 4 – Advisory Business**

WealthGuard LLC, (“WealthGuard”, the “Firm” or “we”) was established in 2000 and has been registered with the Department of Banking of the State of Connecticut since 2003. Frederick R. Bitsky, JD, CFP® is the sole owner, principal, and employee of the Firm.

The Firm provides fee-only, hourly and fixed-fee, comprehensive and as-needed financial planning services to individuals, businesses, trusts, foundations and families. Since we offer financial planning services and other financial consulting only, we have \$0 under management. Financial Planning offered through WealthGuard, LLC, a Registered Investment Advisor, not affiliated with LPL Financial.

The client retains absolute discretion over all implementation decisions and is free to accept or reject any recommendation made by the firm. Further, it remains each client's responsibility to promptly notify the Firm if there is a material change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising the Firm's recommendations.

We offer advice on a wide range of financial planning issues, including (but not limited to):

- asset allocation
- general investment asset-class selection
- risk management
- college funding
- retirement and retirement income planning
- estate & tax planning
- gift planning
- multi-generational wealth transfer planning
- asset protection strategies, and
- post-divorce and sudden wealth planning.

These services may be general in nature or focused on particular areas of interest or need, depending upon your unique circumstances. Our underlying philosophy is to use long-term financial planning and investment strategies.

When you engage the Firm for financial planning services, WealthGuard will:

1. Collect relevant information and documents from you;
2. Confer with you and if appropriate, consult with your legal, accounting, banking, insurance, trust, philanthropic and other advisers;
3. Assist you in determining and articulating your current and prospective resources, goals, risk tolerance, priorities and other personal factors;
4. Help you organize your financial information.

5. Analyze and calculate available data in light of your objectives, short- and long-term, and applicable economic, personal and other factors;
6. Formulate and craft a written Action Plan for Implementation (API), and other documents presenting a comprehensive, integrated approach to help you achieve, as nearly as practicable, your financial objectives;
7. Advise and assist you with respect to the implementation of the API; and
8. During the term of the engagement, to the extent appropriate, offer continuing consultation to monitor the implementation of the API, achievement of plan milestones and, if necessary, make appropriate modifications of your API.

## **Item 5 – Fees and Compensation**

When engaged by you, WealthGuard will charge you a fee only for services actually rendered under our Financial Planning Agreement on an hourly basis, of between \$150 and \$300 per hour, or for an aggregate agreed upon fixed rate. We do not charge any performance related or asset management fees. We do not receive commissions or sell products.

Concurrently upon entering into the Financial Planning Agreement, you will be asked to pay to WealthGuard a deposit in the amount of \$500 to be applied against WealthGuard's initial fees and reimbursable expenses; provided that, if the Agreement is terminated prior to the incurrence of fees and expenses in an amount less than \$500, WealthGuard will promptly refund the unearned balance of the deposit to you.

### **Implementation - Investments:**

We gather required information through in-depth personal interviews. This information includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed, including a questionnaire completed by the client. Detailed analyses are prepared and modified as necessary throughout the meeting process and written reports prepared. Should a client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or other advisors. Implementation of financial plan recommendations is entirely at the client's discretion. WealthGuard emphasizes you are at liberty to decline to implement any advice rendered.

Frederick R. Bitsky, JD CFP®, an associated person of the Firm is separately registered as an investment adviser representative of an independent investment adviser and broker dealer firm, LPL Financial ("LPL"). In this separate capacity, he may provide portfolio management services through this independent investment adviser. This service may be recommended to WealthGuard financial planning and consulting clients for whom it is appropriate; however, no client is obligated to use LPL's portfolio management service.

As a broker dealer representative with LPL, he is able to implement investment

recommendations for advisory clients for separate and typical compensation. This presents a conflict of interest to the extent that he recommends that a client invests in a security or securities which results in compensation being paid to Frederick Bitsky. Clients are not under any obligation to engage Frederick Bitsky when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)). In instances where a financial planning client agrees to engage WealthGuard's principal, Frederick Bitsky, for portfolio management services, the financial planning fees may be reduced.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned unpaid fees will be due and payable.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

WealthGuard does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

WealthGuard offers financial planning services primarily to high net worth individuals and families. We also offer services to business owners, professionals, corporate executives, financially independent woman, pension and profit plans, trustees, estates, or charitable organizations, and others with complex financial affairs.

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

WealthGuard uses the following method of analysis and investment strategies:

We evaluate your current financial situation, needs, values, goals, objectives and tolerance for risk through an extensive confidential questionnaire that you complete. Next, we use the questionnaire as part of in-depth discussions we have together. The goal of this step is to fully understand your personal financial situation. Note: It is your responsibility to provide a complete and candid picture of your financial condition.

Using the information we have gathered in our initial and subsequent discussions, we put together an Action Plan that balances the applicable components of your financial life

into a integrated plan that is optimized around your entire financial picture, rather than a single entity thereof.

We use our best judgment to make asset allocation and investment policy decisions. Our goal is to help you achieve your overall financial objectives while minimizing risk exposure and minimizing your taxes and costs. Asset allocation is a key component of investment portfolio design. Investor behavior is the key to successful financial outcomes. We believe that the appropriate allocation of assets across diverse investment categories (stock vs. bond, foreign vs. domestic, large cap vs. small cap, high quality vs. high yield, etc.) is critical in the long-term success of one's financial objectives.

Our investment selection philosophy and implementation strategy is to focus on Fundamentals-- geopolitical, economic, financial and individual-- with a long-term, “Buy and Be Vigilant” approach. Our recommendations are based on publicly available reports, analysis, research materials, LPL Financial original research, computerized asset allocation models, our original research and interpretation of all the above.

All investments have some risk associated with them and have a potential for loss. Clients should be prepared to bear this risk of loss.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of WealthGuard or the integrity of WealthGuard’s management. WealthGuard has no information applicable to this item.

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

### **Other Business Activities**

### **Broker Dealer and Investment Adviser Affiliations**

An associated person, Frederick Bitsky, of WealthGuard is separately registered as investment adviser representative and registered representatives of LPL Financial ("LPL"), a firm which is registered as both an investment adviser and a broker dealer.

In his separate capacity as investment adviser representative, he may provide portfolio management services through LPL, the details of which are fully described in LPL's form ADV. This presents a conflict of interest to the extent that he recommends that a client open an account in which compensation is received as an investment adviser representative with LPL. This service may be recommended to WealthGuard clients for whom it is appropriate; however, no WealthGuard client is obligated to use LPL or its services. LPL's fees and services are separate and distinct from the advisory services and fees of WealthGuard. If a WealthGuard client chooses the portfolio management

services of LPL, the client should refer to LPL's disclosure document(s) and client contract.

While WealthGuard and its affiliated person endeavor at all times to put the interest of the clients first as part of WealthGuard's fiduciary duty, clients should be aware that the receipt of additional compensation creates conflicts of interest, and may affect the judgment of WealthGuard's representatives when making recommendations.

## **Other Financial Industry or Affiliations**

### **Insurance Company or Agency**

Frederick Bitsky is a licensed insurance agent through various insurance companies. In such a capacity, he may offer insurance products and receive normal and customary commissions as a result of such a purchase. This presents a conflict of interest to the extent that he recommends the purchase of an insurance product which results in a commission being paid as an insurance agent. Frederick Bitsky spends less than 1% of time on these activities.

### **Additional Compensation**

As registered representatives of LPL, Frederick Bitsky of WealthGuard may, from time to time, receive 12b-1 distributions from investment companies in connection with the placement of client funds into investment companies.

While he endeavors at all times to put the interest of the clients first as part of WealthGuard's fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect his judgment when making recommendations.

## **Item 11 – Code of Ethics**

### **Executive Summary**

The Securities and Exchange Commission (SEC) has adopted new rule 204A1 (the Rule) under the Investment Advisers Act that requires investment advisers to adopt codes of ethics. The Rule requires an investment adviser's code of ethics to set forth standards of conduct and to require compliance with federal securities laws. Codes of ethics must also address personal trading and require investment advisers' personnel to report their personal securities holdings and transactions, and to obtain preapproval of certain investments.

As a fiduciary, we have a duty to act solely in the best interest of each client and with the utmost integrity in all of our dealings. Our fiduciary duty is a core aspect of our Code of



Ethics. In addition, we adhere to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards, Inc. We accept not only the obligation to comply with the mandates and requirements of all applicable laws and regulations but also the responsibility to act in an ethical and professionally responsible matter in all professional services and activities. We follow the following core principles:

- **Integrity** – We shall offer and provide professional services with integrity.
- **Objectivity** – We shall be objective in providing professional services to clients.
- **Competence** – We shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which we are engaged.
- **Fairness** – We shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employees, and shall disclose conflicts of interest in providing such services.
- **Confidentiality** – We shall not disclose confidential information without the specific consent of the client, unless in response to proper legal process, or as required by law.
- **Professionalism** – Our conduct in all matters shall reflect credit on the profession.
- **Diligence** – We shall act diligently in providing professional services.

We may hold personal positions in the investments we recommend to you and other clients. If we happen to purchase or sell the same mutual fund or exchange traded fund at or about the same time that you do, it is purely coincidental. We know when we provide you with trade recommendations, but you control the timing of those trades. We do not purposefully time our trades around trades that our clients are making. We do not recommend that you or any other client invest in any security in which we have a material financial interest. We do not buy securities from, sell securities to, or loan money from or to our clients with the exception of immediate family members.

**Covered Persons:** WealthGuard personnel that are covered (Covered Persons) under the Code of Ethics (the Code) include all office employees, financial advisors, registered assistants and nonregistered assistants.

## **Item 12 – Brokerage Practices**

Frederick Bitsky, an associated person, of WealthGuard is separately registered as representatives of LPL Financial (LPL), a FINRA registered broker-dealer. In general, WealthGuard will recommend the use of LPL and Frederick Bitsky to clients for implementation of financial planning and consulting recommendations, provided that this recommendation is consistent with WealthGuard's fiduciary duty to the client. Any fees or other compensation received from the implementation of recommendations are fully disclosed, and are separate and distinct from WealthGuard's financial planning fee. No financial planning or consulting client is obligated to use LPL and Frederick Bitsky to implement any recommended transactions.

Clients should be aware that best execution and lower commissions may not necessarily be achieved if recommended transactions are placed through LPL or

Frederick Bitsky in his separate capacity as registered representatives or insurance producer.

### **Item 13 – Review of Accounts**

All reviews are performed, by Frederick Bitsky, at least on a quarterly basis, unless a significant change to a client’s financial situation occurs. For example, if a client is expecting a significant change in income or expenses or extreme market conditions.

### **Item 14 – Client Referrals and Other Compensation**

WealthGuard does not compensate for client referrals nor is WealthGuard compensated for client referrals.

### **Item 15 – Custody**

WealthGuard does not have custody of client funds.

### **Item 16 – Investment Discretion**

WealthGuard does not accept discretionary authority to manage securities accounts on behalf of clients.

### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, WealthGuard does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

### **Item 18 – Financial Information**

Registered investment advisers are required in this item to provide you with certain financial information or disclosures about WealthGuard’s financial condition. WealthGuard has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

### **Item 19 – Requirements for State-Registered Advisers**

**Frederick R. Bitsky**

Born: 1954

**Education:**

- JD, Brooklyn Law School, 1979.
- BA, *cum laude*, CUNY, Brooklyn College.1976.

**Business Experience:**

- Chief Executive Officer and Managing Member of WealthGuard LLC, 2000 to present.
- Principal of Office of Supervisory Jurisdiction; Registered Representative and Investment Advisory Representative of LPL Financial, 12/1995 to present.

**Professional Designations:**

- *Juris Doctor* and CFP®.

**Outside Business Activity:**

- Investment Advisor Representative of broker/dealer LPL Financial, 80% of time spent on this outside business activity.
- Life Insurance Producer, producer who sells Life Insurance, and Annuities, less than 3% of time spent on this outside business activity.

**Material Facts Disclosure Requirement:**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Frederick Bitsky does not have any legal or disciplinary facts to disclose.

## Form ADV Part 2B Brochure Supplement

March 20, 2024

**Frederick R. Bitsky, JD, CFP®**

### **WealthGuard LLC**

A State of Connecticut Registered Investment Advisor

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This brochure supplement provides information about Frederick R. Bitsky, that supplements the WealthGuard LLC (WealthGuard) brochure. You should have received a copy of that brochure. Please contact Frederick Bitsky at 203-222-0404 or [Rick@wealthguardllc.com](mailto:Rick@wealthguardllc.com) if you did not receive WealthGuard's brochure, or if you have any questions about the contents of this supplement. Additional information about Frederick R. Bitsky is available at State of Connecticut, Department of Banking, Securities Division at (860) 240-8299.

### **Educational Background and Business Experience**

Name: Frederick Russell Bitsky

Year of birth: 1954

Educational Background:

- JD, Brooklyn Law School, 1979
- BA, CUNY, Brooklyn College, 1976

### **Business Background**

- Principal and Managing Member, WealthGuard LLC, Westport, CT (since 2000).
- Principal of Office of Supervisory Jurisdiction; Registered Representative and Investment Advisory Representative of LPL Financial, 12/1995 to present.

### **Professional Designations**

- CERTIFIED FINANCIAL PLANNER™ Professional\*
- *Juris Doctor*

\* The CFP® certification is administered by the CFP Board of Standards, Inc. To earn CFP®

certification, applicants must pass the CFP® Certification Examination, have a bachelor's degree from an accredited college or university, have three years of full-time relevant personal financial planning experience, and agree to adhere to CFP Board's Code of Ethics and Professional Responsibility, Rules of Conduct, and Financial Planning Practice. Details on initial CFP® certification are available at <http://www.cfp.net/become/certification.asp>. CFP certificants are required to complete 30 hours of continuing education and to renew an agreement to be bound by the Standards of Professional Conduct every two years.

### **Disciplinary Information**

Frederick R. Bitsky has not been the subject of any legal or disciplinary events.

### **Other Business Activities**

- Investment Advisory Representative of broker/dealer LPL Financial; 80% of time spent on this outside business activity.
- Life Insurance Producer, offering life insurance and annuities; less than 3% of time spent on this outside business activity.

### **Additional Compensation**

Frederick R. Bitsky does not accept or receive additional economic benefit (i.e. sales awards or other prizes) for providing advisory services to clients.

### **Supervision**

Frederick R. Bitsky is solely responsible for the advice given to clients by WealthGuard LLC. You can contact him at 203.222.0404, [Rick@wealthguardllc.com](mailto:Rick@wealthguardllc.com).

### **Requirements for State-Registered Advisers**

Frederick R. Bitsky has not been involved in an arbitration claim, civil proceeding, self-regulatory organization proceeding, administrative proceeding relating to his professional services or bankruptcy petition. CRD #2113079.