

Item 1 - Cover Page

# ALENA Wealth, LLC

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Lexington, MA 02420

781.861.1232

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February 25, 2021

This Brochure provides information about the qualifications and business practices of [ALENA Wealth, LLC](#) [“Adviser”]. If you have any questions about the contents of this Brochure, please contact us at [781.861.1232](tel:781.861.1232) or [Lena@alenawealth.com](mailto:Lena@alenawealth.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.

[ALENA Wealth, LLC](#) is a registered investment adviser with the State of Massachusetts. Use of the term registration investment adviser does not imply any level of skill or training.

Additional information about [ALENA Wealth, LLC](#) is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The CRD number of the Adviser is 145852.

**Financial Planning offered through ALENA Wealth, LLC, a registered investment adviser, not affiliated with LPL Financial.**

## **Item 2 – Material Changes**

There were no material changes to this brochure since the last annual amendment which was submitted on March 4, 2020.

### Item 3 -Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes .....	ii
Item 3 -Table of Contents.....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	2
Item 6 – Performance-Based Fees and Side-By-Side Management.....	4
Item 7 – Types of Clients .....	4
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	4
Item 9 – Disciplinary Information .....	5
Item 10 – Other Financial Industry Activities and Affiliations.....	5
Item 11 – Code of Ethics.....	6
Item 12 – Brokerage Practices .....	8
Item 13 – Review of Accounts .....	9
Item 14 – Client Referrals and Other Compensation .....	9
Item 15 – Custody .....	9
Item 16 – Investment Discretion .....	9
Item 17 – Voting Client Securities .....	9
Item 18 – Financial Information.....	9
Item 19 – Requirements for State-Registered Advisers.....	10

## **Item 4 – Advisory Business**

ALENA Wealth, LLC [“Adviser”] was formed in 2008 as a result of the merger of the financial planning practices of Alan A. Ioffredo and Marioleni “Lena” Mandelis. The Adviser is registered in the State of Massachusetts as a registered investment adviser. Alan A. Ioffredo and Marioleni Mandelis are principals of the Adviser and together own 100% of the firm.

### **Financial Planning**

Adviser provides financial planning services to individuals and businesses. The financial planning services provided to clients are based on the client’s needs, goals and objectives. The financial planning services provided to the client include but are not limited to: cash flow analysis, business planning, tax planning, education funding, portfolio analysis, insurance needs analysis, retirement planning and estate planning.

### **Financial Planning Conflicts of Interest**

The Adviser may suggest that clients implement financial planning recommendations or may recommend products or services for which the Adviser or an associated person may receive compensation. Any such recommendations are considered potential conflicts of interest. However, financial planning clients are under no obligation to act upon any recommendations of the Adviser or to execute any transactions through the Adviser or an associated person if they decide to follow the recommendations.

### **Investment Advisory**

Adviser provides investment advisory services to individuals and businesses. The services provided to clients include but are not limited to: review of client’s existing investments (mutual funds, stock, bonds, annuities, life insurance policies, 529 Plans, etc; allocation review of client’s IRAs, 401(k), 403(b), pension, profit sharing, and other employer provided retirement plans. Recommendations are made as to the appropriate investment allocations for the client’s retirement and non-retirement investment portfolios.

The Adviser does not manage assets. The Adviser doesn’t provide portfolio management services to wrap fee programs. However, associated persons, Alan Ioffredo and Marioleni Mandelis manage assets through their affiliation with LPL Financial.

## **Item 5 – Fees and Compensation**

### **Three Fee Structures**

There are three types of fee structures. The appropriate fee structure for the client will be determined based on the client's needs and the specific work that needs to be done. The Adviser provides a written agreement. The three different fee structures are described below:

#### **1. Hourly Rate**

Fees for services described in Item 4 are charged at a rate of \$400 per hour.

The Adviser may also charge a fee of \$150-\$275 per hour for administrative services (including changing beneficiaries, changing account registrations, preparing net worth spreadsheets, etc.).

Clients are provided a written fee agreement. When possible, a flat fee is quoted for the services. Sometimes because of the complexity of the work, a flat fee cannot be quoted.

#### **2. Flat Fee Plus Hourly Rate**

If appropriate, fees for services described in Item 4 are charged based on a flat fee plus an hourly rate. The flat fee ranges from \$2,500 to \$20,000 and is based on the complexity of the project and the estimated number of hours it will take to complete. The fee is quoted for specific work that is described in the fee agreement. The hourly rate is added to the flat fee for time including personal meeting time, telephone conference time, email review and response time, conferences on Client's behalf with accountants, lawyers and others. 50% of the flat fee quoted may be due upon signing the agreement. The balance of the fee is due upon completion of the work specified in the fee agreement.

#### **3. Flat Fee**

If appropriate, fees for services described in Item 4 are charged based on the flat fee. (See Item 2 above.) The flat fee is quoted for specified work that is described in the fee agreement. 50% of the flat fee quoted may be due upon signing the agreement. The balance of the fee is due upon completion of the work specified in the fee agreement.

### **Disbursements on behalf of Client**

Disbursements on behalf of the client (examples: certified mail, registered mail, express mail, overnight delivery charges, filing fees, etc) are not included in the fee structure described above. The disbursements on behalf of the client are listed separately on the fee invoices and the client is responsible for such disbursements.

### **Fees excluded from fee structures described above**

Adviser's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client.

Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, 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 Adviser's fee.

Item 12 further describes the factors that Adviser considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

### **Fee Refunds**

Clients will have a period of five (5) business days from the date of signing an agreement to unconditionally rescind the agreement and receive a full refund of all fees. Thereafter, either party may terminate the agreement prior to delivery of the plan or completion of the services with written notice.

Upon termination, the Adviser will prorate fees to the date of termination and will refund any unearned portion of the fee.

### **Receipt of Additional Compensation**

Investment adviser representatives may receive brokerage or mutual fund trail commissions from the sale of securities, in their capacity as registered representatives of LPL Financial, a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. ("FINRA"), the Securities Investor Protection Corporation ("SIPC"), and a registered investment adviser.

If the client chooses to do so, this would present a conflict of interest because there is an incentive to recommend investment products from which investment adviser representatives may receive compensation. The Adviser monitors trading practices and regularly reviews client securities transactions in order to protect clients against this conflict of interest. Clients are advised that they are not required to purchase or sell securities through the investment adviser representatives acting in the capacity of registered representatives of LPL Financial and may purchase the same securities or products from an unaffiliated broker-dealer.

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

Adviser 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**

Adviser provides financial planning services to individuals, high net worth individuals, pension and profit-sharing plans, trusts, estates, charities, corporations, limited liability companies, partnerships, sole-proprietors and other similar business entities.

### **Account Minimums**

The Adviser does not impose a minimum account requirement on clients. However, account minimums may be imposed with relationships with entities affiliated with associate persons.

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

Investing in securities involves risk of loss that clients should be prepared to bear. The Adviser's investment methodology includes the following:

1. The Adviser makes a determination if the quality of a security (as measured by fundamental analysis), or its management and objective (in case of mutual funds, ETFs, REITS, and limited partnerships), remain a compatible choice for the portfolio of the client given the client's goals, time frame and tolerance for risk.
2. The Adviser reviews third party publications and prospectuses to compare the performance of a security in relation to the market and its peers over various periods of time.
3. The Adviser evaluates the returns of a security to determine if they are commensurate with the volatility (performance variation) to which it exposes a client.
4. The Adviser is not involved in the frequent trading of securities. The Adviser doesn't recommend a type of security that involves significant or unusual risks.

## **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 Adviser or the integrity of Adviser’s management. There are no reportable disciplinary events.

Note: A client can obtain the disciplinary history of the Adviser or its representatives (if any) from the Massachusetts Securities Division upon request.

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

### **Investment Adviser Representatives at LPL**

Alan A. Ioffredo and Marioleni “Lena” Mandelis are Investment Adviser Representatives (“IAR”) with LPL Financial (“LPL”). In such capacity, the IAR may offer advisory accounts through LPL, the details of which are fully described in LPL’s Form ADV or relevant schedules. This presents a conflict of interest to the extent that an adviser recommends that a client open an account in which compensation is received as an IAR with LPL. The adviser discloses to the client, prior to the transaction, the fee that will be earned as a result of providing advisory services through LPL. They spend over 50% of their time on this activity.

### **Registered Principals with LPL**

Alan A. Ioffredo and Marioleni “Lena” Mandelis are Registered Representatives and Registered Principals with LPL Financial. In such capacity, they may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that they recommend the client invest in a security which results in a commission being paid to them. The Adviser discloses to the client prior to the transaction that a commission or fees will be earned as a result of a securities transaction. They spend 15% of their time on these activities.

### **Insurance Agents**

Alan A. Ioffredo and Marioleni “Lena” Mandelis are licensed insurance agents through numerous insurance companies. In such a capacity they may offer insurance products (life insurance, long term care insurance, disability insurance, fixed annuities) and receive normal and customary commissions as a result of such a purchase. This presents a conflict of interest to the extent that they recommend the purchase of an insurance product which results in commission being paid to them as insurance agents.



## **Implementation of Recommendations**

Clients are advised that they are under no obligation to implement their financial plan or its recommendations through Alan A. Ioffredo and Marioleni “Lena” Mandelis in their capacity as registered representatives and licensed insurance agents.

## **Attorney at Law**

Marioleni “Lena” Mandelis is admitted to practice law in the Commonwealth of Massachusetts. Ms. Mandelis may provide a consultation on legal matters as they relate to financial planning issues.

## **Item 11 – Code of Ethics**

### **Code of Ethics (adopted from the Financial Planning Association Code of Ethics)**

All Advisers, Principals and Employees of ALENA Wealth, LLC –

1. Shall offer and provide professional services with integrity.
2. Shall be objective in providing professional services to clients.
3. Shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which the designee is engaged.
4. Shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers and shall disclose conflict(s) of interest(s) in providing such services.
5. Shall not disclose any confidential client information without the specific consent of the client unless in response to proper legal process, to defend against charges of wrongdoing or in connection with a civil dispute between the Adviser and client.
6. Their conduct in all matters shall reflect credit upon the profession.
7. Shall act diligently in providing professional services. Diligence is the provision of services in a reasonably prompt and thorough manner. Diligence also includes proper planning for and supervision of the rendering of professional services.

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

In their capacity as registered representatives and principals of LPL Financial, associated persons of the Adviser may receive payments from certain mutual funds distributed pursuant to a 12b-1 distribution plan, or other such plans, as compensation for administrative services, representing a separate financial interest. As such, a conflict of interest will exist with respect to recommendations to buy or sell securities. In all cases, recommendations are made in the best interests of the client. The Adviser does not permit insider trading and has implemented procedures to ensure that its policy regarding insider trading is being observed by associated persons.

The Adviser and its associated persons don't have any other interest in client transactions.

## **Additional Conflict of Interest Disclosures**

The Adviser (or associated persons or the Adviser) receive the following additional compensation:

- 12b-1 fees
- Securities Sales Commissions
- Commissions on the sale of insurance or other products
- Sales Compensation (including asset-based sales charges, bonuses, trailing fees, service fees and offsets against adviser fees)

The Adviser considers the following factors when making recommendations to clients regarding share classes with different fee structures:

- The availability of different share classes of the same fund that represent the same underlying investments but generate different compensation
- The impact on investment return over time of different sales charges, transaction fees and ongoing fees

Any of the above situations will result in a conflict of interest by creating an incentive for the adviser or associated persons to recommend a particular investment product or service.

The Adviser informs clients that they are under no obligation to act upon any recommendations or execute any transactions and may elect to do business with other advisers or broker-dealers at any time.

## **Personal Trading by Associated Persons**

The Adviser, its principals or any of its employees may own or transact securities business which may coincide with a client recommendation. These associated persons are permitted to invest in all asset classes.

Associated persons seek to ensure that they do not personally benefit from the short-term market effects of their recommendations to clients and their personal transactions are regularly monitored.

Associated persons are aware of the rules regarding material non-public information and insider trading. Associated persons may also buy or sell a specific security for their own account based on personal investment considerations, which the Adviser does not deem appropriate to buy or sell for clients.

## **Item 12 - Brokerage Practices**

Alan A. Ioffredo and/or Marioleni Mandelis may suggest that clients implement recommendations set forth in the financial plan through LPL in their capacity as registered representatives or independent licensed insurance agents. If the client chooses to do so, this would present a conflict of interest to the extent that Ioffredo and/or Mandelis would receive normal and customary commissions as registered representatives or licensed insurance agents resulting from any securities or insurance transactions.

Clients are advised that they are under no obligation to implement the plan or its recommendations through Ioffredo and/or Mandelis in their capacity as registered representatives and licensed insurance agents. All potential conflicts of interest relating to compensation are also disclosed.

## **Incentives**

The Adviser does not receive soft dollars generated by the securities transactions of its clients. The Adviser does not refer clients to particular broker-dealers in exchange for client referrals from those broker-dealers. The Adviser does not recommend or require that clients direct their brokerage business to any particular broker-dealer.

## **Trading Practices**

The Adviser does not aggregate the purchase or sale of securities for various client accounts because the Adviser provides financial planning and consulting services only. However, transactions may be aggregated through entities affiliated with associated persons.

### **Item 13 – Review of Accounts**

The Adviser recommends to clients that the plan be reviewed annually or in the event of a material change in the client's financial situation such as the client's stated needs, goals or objectives and also material life changes.

The client would have to sign a new financial planning agreement and related fees would apply, see Item 5 for fee information.

Client may receive a written plan and/or subsequent plan updates. Adviser does not always provide written plans or regular financial reports. Any statement or reports the client may receive are generated by the financial institution or broker/dealer as a result of the client implementing their financial plan.

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

Adviser does not provide compensation for referrals.

No additional compensation is received by ALENA Wealth, LLC for providing advisory services to a client.

### **Item 15 – Custody**

The Adviser does not have custody of client funds or securities.

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

Adviser 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, Adviser 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. Adviser may provide advice to clients regarding the clients' voting of proxies.

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

Adviser 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. Due to the nature of Adviser's services, an audited balance sheet is not required nor included in this disclosure document.

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

Refer to Item 2 and the Part 2B Supplement for management person information. All material conflicts of interest are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Associated persons spend approximately 50% of their time involved in LPL Financial related activities. For additional information about these activities see Item 10.

See Item 6 for performance-based fee information.

Neither the Adviser nor any management person has been found liable as a result of any arbitration claim, or civil, self-regulatory organization, or administrative proceeding.

Neither the Adviser nor any management persons has any relationship or arrangement with any issuer of securities.

## Form ADV Part 2 – Brochure Supplement

Alan A. Ioffredo

ALENA Wealth, LLC

57 Bedford Street, Suite 204, Lexington, MA 02420

781.861.1232

February 25, 2021

**This Brochure Supplement provides information about Alan A. Ioffredo that supplements the ALENA WEALTH, LLC Brochure. You should have received a copy of that Brochure. Please contact Marioleni Mandelis at 781.861.1232 or [Lena@alenawealth.com](mailto:Lena@alenawealth.com) if you did not receive ALENA Wealth, LLC's Brochure or if you have any questions about the contents of this supplement.**

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

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## Item 2- Educational Background and Business Experience

**Name:** Alan A. Ioffredo, CFP® Year of Birth: 1961

**Title:** Principal

### Education:

Cornell University	1983	B.S. Mechanical Engineering
Boston University Metropolitan College	1993	Diploma in Financial Planning

### Business Background (most recent 5 years, as required):

ALENA Wealth, LLC	2008 to present	Founder & Principal
LPL Financial	1993 to present	Registered Principal
Boston University – Center for Professional Education - Financial Planning Program	1995 to present	Adjunct Faculty
Financial Education & Planning	1998 to 2007	Founder & Principal

### Professional Designations:

Certified Financial Planner™ 1992

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

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

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

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

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



### **Item 3- 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 each supervised person providing investment advice. There are no reportable disciplinary events.

### **Item 4- Other Business Activities**

#### **Investment Advisor Representative at LPL**

Alan A. Ioffredo is an Investment Advisor Representative (“IAR”) with LPL Financial (“LPL”). In such capacity, the IAR may offer advisory accounts through LPL, the details of which are fully described in LPL’s Form ADV or relevant schedules. 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 IAR with LPL. The Adviser discloses to the client prior to the transaction the fee that will be earned as result of providing advisory services through LPL.

#### **Registered Principal at LPL**

Alan A. Ioffredo is a Registered Representative and Registered Principal with LPL Financial. In such capacity, he may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that he recommends the client invest in a security which results in a commission being paid to him. The Adviser discloses to the client prior to the transaction that a commission or fees will be earned as a result of a securities transaction.

#### **Insurance Agent**

Alan A. Ioffredo is a licensed insurance agent through numerous insurance companies. In such capacity he may offer insurance products (life insurance, long term care insurance, disability insurance, fixed annuities) 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 commission being paid to him as an insurance agent.

### **Item 5- Additional Compensation**

No additional compensation is received by ALENA Wealth, LLC or Alan A. Ioffredo for providing advisory services to a client.

### **Item 6 - Supervision**

Marioleni Mandelis is the Chief Compliance Officer for ALENA Wealth, LLC and supervises Mr. Ioffredo. Mr. Ioffredo is Ms. Mandelis' business partner and a very experienced financial planner. Ms. Mandelis and Mr. Ioffredo frequently discuss the client's financial planning issues.

### **Item 7- Requirements for State-Registered Advisers**

Mr. Ioffredo has never been accused or found liable in any arbitration claim alleging damages in involving an investment or an 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.

Mr. Ioffredo has never paid an award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving an investment or an 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.

Mr. Ioffredo has not been the subject of any bankruptcy petition.

## Form ADV Part 2 – Brochure Supplement

Marioleni Mandelis

ALENA Wealth, LLC

57 Bedford Street, Suite 204, Lexington, MA 02420

781.861.1232

February 25, 2021

**This Brochure Supplement provides information about Marioleni Mandelis that supplements the ALENA WEALTH, LLC Brochure. You should have received a copy of that Brochure. Please contact Marioleni Mandelis at 781.861.1232 or [Lena@alenawealth.com](mailto:Lena@alenawealth.com) if you did not receive ALENA Wealth, LLC's Brochure or if you have any questions about the contents of this supplement.**

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

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## Item 2- Educational Background and Business Experience

**Name:** Marioleni “Lena” Mandelis, CFP®                      Year of Birth: 1963

**Title:** Principal

### **Education:**

Syracuse University	1985	B.S. Finance & Marketing
Boston University School of Law	1993	J.D.
College for Financial Planning	1990	CFP ® Professional Education Program

### **Business Background (most recent 5 years, as required):**

ALENA Wealth, LLC	2008 to present	Founder & Principal
LPL Financial	1993 to present	Registered Principal
Mandelis & Associates	1988 to 2007	Founder & Principal

### **Professional Designations:**

Certified Financial Planner™ 1990

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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.

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- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

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

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

### **Item 3- 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 each supervised person providing investment advice. There are no reportable disciplinary events.

### **Item 4- Other Business Activities**

#### **Attorney at Law**

Marioleni Mandelis is admitted to practice law in the Commonwealth of Massachusetts. Ms. Mandelis may provide a consultation on legal matters as they relate to financial planning issues.

#### **Investment Advisor Representative at LPL**

Marioleni Mandelis is an Investment Advisor Representative (“IAR”) with LPL Financial (“LPL”). In such capacity, the IAR may offer advisory accounts through LPL, the details of which are fully described in LPL’s Form ADV or relevant schedules. This presents a conflict of interest to the extent that she recommends that a client open an account in which compensation is received as an IAR with LPL. The Adviser discloses to the client prior to the transaction the fee that will be earned as result of providing advisory services through LPL.

#### **Registered Principal at LPL**

Marioleni Mandelis is a Registered Representative and Registered Principal with LPL Financial. In such capacity, she may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that she recommends the client invest in a security which results in a commission being paid to her. The Adviser discloses to the client prior to the transaction that a commission or fees will be earned as a result of a securities transaction.

#### **Insurance Agent**

Marioleni “Lena” Mandelis is a licensed insurance agent through numerous insurance companies. In such capacity she may offer insurance products (life insurance, long term care insurance, disability insurance, fixed annuities) and receive normal and customary commissions as a result of such a purchase. This presents a conflict of interest to the extent that she recommends the purchase of an insurance product which results in commission being paid to her as an insurance agent.

### **Item 5- Additional Compensation**

No additional compensation is received by ALENA Wealth, LLC or Marioleni Mandelis for providing advisory services to a client.

### **Item 6 - Supervision**

Marioleni Mandelis is the Chief Compliance Officer for ALENA Wealth, LLC.

### **Item 7- Requirements for State-Registered Advisers**

Ms. Mandelis has never been accused or found liable in any arbitration claim alleging damages in involving an investment or an 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.

Ms. Mandelis has never paid an award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving an investment or an 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.

Ms. Mandelis has not been the subject of any bankruptcy petition.