

Illuminate Wealth Management, LLC

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of **Illuminate Wealth Management, LLC ("Illuminate")**. If you have any questions about the contents of this brochure, please contact us at 847-595-1315 or at ben@illuminatewm.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.

Illuminate is a registered investment adviser. Registration of an Investment Adviser 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 Illuminate can be found on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Summary of Material Changes

Material Changes since the Last Update

Since the Firm's last ADV Annual Update Amendment filing of March 17, 2022, the Firm has had the following changes:

1. Illuminate offers investment advisory services to individuals, families, and businesses. For more information, see *Item 4 Advisory Business*.
2. We have updated the services we offer including bookkeeping and bill pay services. For a full list of services, see *Item 4 Advisory Business*.
3. For Wealth Planning clients that need assistance with the filing of federal and state returns for individuals, trusts, and businesses, Illuminate will refer clients to third-party accounting and tax planning firms. For more information, see *Item 4 Advisory Business*.
4. We updated information in connection with our Wealth Planning Engagement Fee. Illuminate charges a cumulative fee of 0.80% of a client's net worth up to \$4,000,000; 0.60% for net worth values between \$4,000,000 and \$10,000,000; and the fee rate for net worth greater than \$10,000,000 starts at \$68,000 per year but is otherwise negotiable. There is no minimum account size; however, clients receiving comprehensive financial planning services and investment management services will be assessed a \$9,600 minimum annual fee. For more information on our fees, see *Item 5 Fees and Compensation*.
5. We updated language in connection with our Stand-Alone Investment Management Fee. Illuminate charges an investment management fee based on the net value of the assets in the client's account(s) on the last day of the calendar quarter. The fees are deducted at an annual rate of 1.00% for the first \$1,000,000; 0.8% for the next \$2,000,000, 0.6% above \$3,000,000. Clients receiving stand-alone investment management services will be assessed a \$4,000 minimum annual fee. The maximum fee will not exceed 2% of the assets under management. For more information on our fees, see *Item 5 Fees and Compensation*.

Future Changes

When material changes occur, the Firm will amend this Disclosure Brochure to reflect the changes. Annually, the Firm will provide a Summary of Material Changes to each Client and offer a complete Disclosure Brochure if a material change occurs in the Firm's business practices.

Full Brochure Available

You may view the current Disclosure Brochure online at any time at the SEC's Investment Adviser Public Disclosure website: www.adviserinfo.sec.gov. You may also request a copy of this Disclosure Brochure at any time by contacting the Firm at 847-595-1315 or via email at ben@illuminatewm.com.

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Item 4 Advisory Business

Firm Information

Illuminate Wealth Management, LLC ("Illuminate"), is a fee-only investment advisory firm organized as a Limited Liability Company under the laws of the State of Illinois. Illuminate was founded in October of 2019 and is owned and operated by Benjamin Hockema, Managing Member and Founder, Gary Bowyer, and David Shirley. Illuminate first became licensed as an investment adviser in January 2021.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to Illuminate Wealth Management and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

Advisory Services Offered

Illuminate offers comprehensive financial planning and investment management services to individuals and families (each referred to as a "Client"). The following describes Illuminate's engagements with its clients.

Wealth Planning Engagement

Through its Wealth Planning Engagement, Illuminate provides comprehensive financial planning and investment management services for individuals, and families, pursuant to a written Advisory Agreement. Services are customized to a client's financial situation, their goals, and objectives. In general, clients will have regularly scheduled meetings during the term of the engagement depending on the client's individual situation and needs. In addition to scheduled meetings, additional face-to-face, e-mail and/or phone consultations are provided. The financial planning services will address any or all of the following areas of concern:

- **PERSONAL:** Family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** Income tax and spending analysis and planning for past, current and future years. Illuminate will illustrate the impact of various investments on a client's current income tax and future tax liability.
- **DEATH & DISABILITY:** Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis
- **RETIREMENT:** Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.
- **INVESTMENTS:** Analysis of investment alternatives and their effect on a client's portfolio.
- **BILL PAY:** Scheduled payments to client's payees. (Optional Add-On)

Outsourced CFO Services (oCFO)

Through its Outsourced CFO Engagement, Illuminate provides comprehensive and strategic financial planning and bookkeeping services for small and mid-sized businesses pursuant to a written Advisory Agreement. Services are customized to the business's financial situation, its goals, and objectives. In general, business clients will have regularly scheduled meetings during the term of the engagement depending on their individual business situation and needs. In addition to scheduled meetings, additional face-to-face, e-mail and/or phone consultations are provided. oCFO services will address any or all of the following areas of concern:

- **BOOKKEEPING:** Analysis and recordkeeping of a business' financial transactions. Includes accounts payable and accounts receivable management.
- **CASH FLOW:** Analysis, projections and strategic planning for cash management stability and

guidance on business growth.

- **TAX MANAGEMENT:** Business income tax analysis and planning for past, current and future years. Illuminate will illustrate the impact of various expenditures on a business's current income and future tax liability.
- **STRATEGIC FINANCIAL PROJECTIONS:** As needed specialized projections related to business operations and profitability to inspire confidence in prospective business decisions.
- **SUPPORTING THE FINANCIAL FUNCTIONS OF THE BUSINESS (PERSONAL & BUSINESS COORDINATION):** Analysis of current strategies and investment plans to help the owner achieve his or her retirement goals.

Types of Investments

We offer advice on individual stocks, mutual funds, ETF's, municipal bonds, and digital assets. Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Since our investment strategies and advice are based on each client's specific financial situation, the investment advice we provide to you may be different or conflicting with the advice we give to other clients regarding the same security or investment.

For Wealth Planning clients that need assistance with the filing of federal and state returns for individuals, trusts, and businesses, Illuminate will refer clients to third-party accounting and tax planning firms. Any fees associated with tax preparation are paid for by Illuminate out of clients' Wealth Planning fees. Illuminate will utilize the services of third-party accounting and tax planning firms to facilitate the preparation and filing of clients' tax returns, and Illuminate will work with the client and third-party firm to gather the necessary information as part of this service.

Illuminate's Wealth Planning engagement includes the ongoing investment management services. Illuminate provides investment management services and ongoing oversight to a client's account held at an independent custodian and works with each client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Clients authorize Illuminate with discretionary authority to manage the cash and securities in their account(s) to implement the sale and/or purchase of investments. In granting Illuminate discretionary authority, clients grant Illuminate the full power to direct, manage, and supervise the investment and reinvestment of assets in their account without prior consultation. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by Illuminate.

Illuminate does not provide securities custodial services. We are considered to have custody due to our ability to deduct our fees directly from client accounts held with qualified custodians and ability to transfer funds to third-parties you authorize in connection with a Standing Letter of Authorization ("SLOA"). All client assets will be managed within their designated brokerage account or pension account held at an independent custodian.

As part of our investment management services, we may use one or more sub-advisers to manage a portion of your account on a discretionary basis. The sub-adviser(s) may use one or more of their model portfolios, which may be customized, to manage your account. We will regularly monitor the

performance of your accounts managed by sub-adviser(s), and may hire and fire any sub-adviser without your prior approval. We may pay a portion of our advisory fee to the sub-adviser(s) we use; however, you will not pay our firm a higher advisory fee as a result of any sub-advisory relationships.

As part of our portfolio management services, in addition to other types of investments (see disclosures below in this section), we may invest your assets according to one or more model portfolios developed by an unaffiliated investment manager. These models are designed for investors with varying degrees of risk tolerance ranging from a more aggressive investment strategy to a more conservative investment approach. Clients whose assets are invested in model portfolios may not set restrictions on the specific holdings or allocations within the model, nor the types of securities that can be purchased in the model. Nonetheless, clients may impose restrictions on investing in certain securities or types of securities in their account. In such cases, this may prevent a client from investing in certain models that are managed by our firm.

Stand Alone Investment Management Engagement

Through its Stand-Alone Investment Management Engagement, Illuminate provides investment management services and ongoing oversight to a client's account held at an independent custodian. Illuminate works with each client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Clients authorize Illuminate with discretionary authority to manage the cash and securities in their account(s) to implement the sale and/or purchase of investments. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by Illuminate.

Financial Planning Only Projects

Illuminate offers financial planning only services. Project financial planning services may include but are not limited to one or more of the following areas: goal setting, asset/liability analysis, tax planning, cash flow management, investment review, retirement planning, risk management, estate planning and record keeping. The service includes various Client consultations as well as written and/or oral recommendations resulting from such consultations. These engagements do not include investment management services. Follow-up advice and/or implementation assistance is not provided following the completion of these engagements.

Advisory Agreements

Prior to any engagement, each client is required to enter into an advisory services agreement that defines the terms, conditions, authority and responsibilities of Illuminate and the Client.

Termination of Agreements

If a client does not receive this Brochure at least 48 hours prior to entering into an advisory agreement, the client has a right to terminate the contract without fee or penalty within five business days after entering into the contract.

Although Illuminate's engagements contemplate an ongoing agreement, the length of service is at the client's discretion. The client or Illuminate may terminate the agreement at any time by written notice to the other party upon thirty (30) days written notice.

Wrap Fee Programs

Illuminate does not manage or place client assets into a wrap fee program.

IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

Assets Under Management

As of December 31, 2022, we provide continuous management services for \$78,262,256 in client assets on a discretionary basis, and \$1,693,691 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Illuminate's fee structure and compensation methodology is set forth below for each type of engagement. A client's fee is set forth in each client's written agreement with Illuminate. Fees may be reduced or waived in certain circumstances and are negotiable in Illuminate's sole discretion based on such factors as the complexity of the client's situation, the composition of the client's account, and the relationship of the client with Illuminate. Some clients may be under a different fee schedule because their relationships were established under a prior fee schedule.

Wealth Planning Engagement Fee

For its Wealth Planning Engagement fee, Illuminate charges an annual, fixed fee based upon a percentage of a client's net worth. Illuminate charges a cumulative fee of 0.80% of a client's net worth up to \$4,000,000; 0.60% for net worth values between \$4,000,000 and \$10,000,000; and the fee rate for net worth greater than \$10,000,000 starts at \$68,000 per year but is otherwise negotiable. A client's Net Worth includes: all cash and securities, cash value of life insurance policies, the value of a second home, rental or business property, value in accounts held in employer deferred compensation plans, subaccounts in insurance products such as variable annuities and equity indexed annuities, home equity based upon fair market value less mortgage remainder. Net worth does not include such things

as: tangible assets like cars, boats, jewelry, art, etc., pensions or other income that is paid out over a person's lifetime, or Social Security benefits, 529 college savings plans or children's UTMA accounts, and donor-advised funds are also excluded.

For securities where ready valuation information is not available (e.g., hedge funds, private placements, illiquid securities, derivatives, or other such situations), they are to be reviewed and priced by Illuminate in good faith to reflect the security's fair and most recently available market value.

Illuminate recalculates the client's net worth annually for purposes of calculating its annual fee.

There is no minimum account size; however, clients receiving comprehensive financial planning services and investment management services will be assessed a \$9,600 minimum annual fee. Because Illuminate has a minimum fee of \$9,600 there may be times when Illuminate's fees in this instance may be higher than normally charged in the industry and that similar services may be offered by another adviser at a lower fee. Illuminate in its sole discretion may waive or reduce the minimum fee, and at times agree to a different fee structure for such reason as a prior relationship with a client.

Stand-Alone Investment Management Fee

Illuminate charges an investment management fee based on the net value of the assets in the client's account(s) on the last day of the calendar quarter. The fees are deducted at an annual rate of 1.00% for the first \$1,000,000; 0.8% for the next \$2,000,000, 0.6% above \$3,000,000. Clients receiving stand-alone investment management services will be assessed a \$4,000 minimum annual fee. The maximum fee will not exceed 2% of the assets under management.

Financial Planning Only Project Fee

Illuminate charges a fixed fee for financial planning only engagements based upon the client's stated needs and the scope and complexity of the services required. The fee generally ranges from \$2,400 to \$5,000 and is determined based on the estimated amount of work required to complete the review.

BillPay Fee

\$250 to \$500 (Onboarding Fee)

\$100 to \$250 (Monthly Ongoing Fee)

Outsourced CFO Services

\$5,000 to \$25,000 (Total initial onboarding fee billed in first 3-months)

\$1500 to \$5,000 (per month in advance)

Fee Billing

Illuminate bills fees quarterly, in advance for its wealth management and investment management engagements. In Illuminate's sole discretion fees may be paid monthly. Fees can be paid by check, ACH or deduction from the Client's brokerage account. Clients provide written authorization permitting Illuminate to be paid directly from their accounts held at the custodian as part of the agreement and separate account forms provided by the Custodian. Fees will be deducted from the Client's account by the Custodian. Illuminate will send a notice to the account's custodian indicating the amount of the fees to be deducted from the account at each billing period. Clients will be provided with a statement, at

least quarterly, from the account's custodian reflecting deductions of Illuminate's advisory fee. Clients in Colorado will receive a copy of the invoice around the time the fees are invoiced. Please refer to Item 15 for additional information.

For Illuminate's financial planning only engagements, one half of the fee is collected upon engagement and the remaining amount is due upon completion of the services. Fees are payable by check or credit card.

Per regulatory requirements, Illuminate will not collect advance fees of \$500 or more for services that will be performed six (6) months or more in advance.

Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Illuminate, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The management fee charged by Illuminate is separate and distinct from these custodian and execution fees.

All fees paid to Illuminate for advisory services are separate and distinct from other expenses charged for investing, such as internal fees and expenses charged by mutual funds and exchange-traded funds to their shareholders, which are disclosed in each mutual fund or ETF prospectus, and fees associated with bonds purchased for Clients' accounts. Mutual fund and ETF fees and expenses are generally used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of Illuminate, but would not receive the services provided by Illuminate which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees associated with a particular security or a bond and the fees charged by Illuminate to fully understand the total fees involved.

Termination

Illuminate is compensated for its services in advance at the beginning of each billing period in which advisory services are rendered. Clients may request to terminate their agreement with Illuminate, in whole or in part, by providing advance written notice. The Client shall be responsible for fees up to and including the effective date of termination. The Advisor will promptly refund any unearned, prepaid fees at the effective date of termination should the situation arise.

If the Client has not received Illuminate's Brochure at least 48 hours prior to entering into an advisory agreement, the Client has the right to terminate the agreement without fee or penalty within five business days after executing the contact.

Compensation for Sales of Securities

Illuminate does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Advisory Fees noted above.

Item 6 Performance-Based Fees and Side-By-Side Management

Illuminate does not charge performance-based fees for its investment advisory services and, therefore, does not engage in side-by-side management.

Illuminate does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 Types of Clients

Illuminate offers investment advisory services to individuals, families, and businesses.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis Illuminate will primarily employ fundamental analysis methods in developing investment strategies for its Clients accounts. Research and analysis is derived from numerous sources, including financial media companies, third party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others. Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps evaluate a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance.

Illuminate may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

Investment Strategy

Illuminate will primarily use a portfolio, consisting of low-cost, diversified mutual funds, exchange-traded funds ("ETFs"), and individual municipal and corporate bonds to achieve the client's investment goals. Illuminate generally recommends portfolios consisting of mutual funds offered by Dimensional Fund Advisors (DFA). DFA sponsored mutual funds follow a passive asset class investment philosophy with low holdings turnover. Consequently, the DFA fund fees are generally lower than fees and expenses charged by other types of funds. Illuminate's investment strategy is primarily long-term focused, but Illuminate may buy, sell, or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Illuminate will monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client.

Initial public offerings (IPOs) and non-traded REITS are not available through Illuminate.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Illuminate will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Other than Financial Planning Only Projects, each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. Illuminate shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform Illuminate of any changes in financial condition, goals or other factors that may affect this analysis.

Illuminate will work with each Client to determine their tolerance for risk as part of the portfolio construction process. However, all investment programs have certain risks that are borne by the investor. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in prevailing interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar next year will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **Small and Medium Capitalization Risk:** Small and mid-size companies typically have more limited product lines, markets, and financial resources than larger companies, and their securities tend to trade less frequently and in more limited volume than those of larger, more mature companies.

Specific security risks:

- **Fixed Income Risks.** When investing in bonds, there is the risk that issuer will default on the bond and be unable to make principal and interest payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed income investors often receive set, regular payments that face the same inflation risk.
- **Interest Rate Risk.** If clients need to sell individual bond holdings before maturity and interest rates have risen, the bonds will likely lose value.
- **ETF and Mutual Fund Risks.** Owning Exchanged Traded Funds (ETFs) or mutual funds generally reflects the risks of owning the underlying securities holdings in the ETFs or mutual funds. When investing in ETFs or mutual funds, clients incur expenses based on the pro rata share of the ETFs' or mutual funds' operating expenses and may also incur brokerage costs. A non-indexed ETF can trade at a price above ("premium") or below ("discount") its net asset value and a non-indexed ETF purchased at a premium may ultimately be purchased at a discount.

Digital Assets: Generally refers to an asset that is issued and/or transferred using distributed ledger or blockchain technology, including, "virtual currencies (also known as crypto-currencies)," "coins," and "tokens". We may invest in and/or advise clients on the purchase or sale of digital assets. This advice or investment may be in actual digital coins/tokens/currencies or via investment vehicles such as exchange traded funds (ETFs) or separately managed accounts (SMAs). The investment characteristics of Digital Assets generally differ from those of traditional securities, currencies, commodities. Digital Assets are not backed by a central bank or a national, international organization, any hard assets, human capital, or other form of credit and are relatively new to the market place. Rather, Digital Assets are market-based: a Digital Asset's value is determined by (and fluctuates often,

according to) supply and demand factors, its adoption in the traditional commerce channels, and/or the value that various market participants place on it through their mutual agreement or transactions. The lack of history to these types of investments entail certain unknown risks, are very speculative and are not appropriate for all investors.

Price Volatility of Digital Assets Risk: A principal risk in trading Digital Assets is the rapid fluctuation of market price. The value of client portfolios relates in part to the value of the Digital Assets held in the client portfolio and fluctuations in the price of Digital Assets could adversely affect the value of a client's portfolio. There is no guarantee that a client will be able to achieve a better than average market price for Digital Assets or will purchase Digital Assets at the most favorable price available. The price of Digital Assets achieved by a client may be affected generally by a wide variety of complex factors such as supply and demand; availability and access to Digital Asset service providers (such as payment processors), exchanges, miners or other Digital Asset users and market participants; perceived or actual security vulnerability; and traditional risk factors including inflation levels; fiscal policy; interest rates; and political, natural and economic events.

Digital Asset Service Providers Risk: Service providers that support Digital Assets and the Digital Asset marketplace(s) may not be subject to the same regulatory and professional oversight as traditional securities service providers. Further, there is no assurance that the availability of and access to virtual currency service providers will not be negatively affected by government regulation or supply and demand of Digital Assets. Accordingly, companies or financial institutions that currently support virtual currency may not do so in the future.

Custody of Digital Assets Risk: Under the Advisers Act, SEC registered investment advisers are required to hold securities with "qualified custodians," among other requirements. Certain Digital Assets may be deemed to be securities. Some Digital Assets do not currently fall under the SEC definition of security and therefore many of the companies providing Digital Assets custodial services fall outside of the SEC's definition of "qualified custodian". Accordingly, clients seeking to purchase actual digital coins/tokens/currencies may need to use nonqualified custodians to hold all or a portion of their Digital Assets.

Government Oversight of Digital Assets Risk: Regulatory agencies and/or the constructs responsible for oversight of Digital Assets or a Digital Asset network may not be fully developed and subject to change. Regulators may adopt laws, regulations, policies or rules directly or indirectly affecting Digital Assets their treatment, transacting, custody, and valuation.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 Disciplinary Information

Illuminate is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of our management. We have no information applicable to this Item.

Item 10 Other Financial Industry Activities and Affiliations

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business or to our clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and/or
11. sponsor or syndicator of limited partnerships.

Recommendation of Other Advisers

We may recommend that you use a sub-adviser based on your needs and suitability. We will not receive separate compensation, directly or indirectly, from the sub-adviser for recommending that you use their services. However, we do have other business relationships with the recommended sub-adviser(s) that include Dimensional Fund Advisors - Mutual Fund Company and ETF offerings as well as SMA's. Refer to the *Advisory Business* section above for additional disclosures on this topic.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

Illuminate has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Illuminate (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to our Clients. Illuminate and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of Illuminate's associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at 847-595-1315 or via email at ben@illuminatewm.com.

Personal Trading with Material Interest

Illuminate does not purchase or sell the same securities that Illuminate has a material interest in. Illuminate does not act as principal in any transactions. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Illuminate does not have a material interest in any securities traded in Client accounts.

Personal Trading in Same Securities as Clients

Illuminate or persons associated with Illuminate may buy or sell the same securities that we recommend to you or securities in which you are already invested and we may recommend securities to you, or buy or sell securities for client accounts, at or about the same time that we or a person associated with our firm buys or sells the same securities for our own (or the associated person's own) account. Buying and selling the same securities, we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades

are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by the fact that most trades in a Client's account are mutual funds and ETFs that present little to no likelihood of a material conflict when purchasing the same securities. However, since we only purchase mutual funds and ETFs we do not have the ability to trade ahead of you and receive any more favorable prices than you will receive since mutual funds are only priced at the close of the trading day. Nevertheless, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities. The trading of the firms and its affiliates are prohibited from front-running or disadvantaging of the firms trading for client accounts.

Item 12 Brokerage Practices

Selecting Brokerage Firms

Unless otherwise specified, Illuminate does not have discretionary authority to select the custodian for custody and execution services for Client's accounts. Illuminate typically recommends that Clients establish accounts at Charles Schwab & Co., Inc and Schwab Institutional Service Group (collectively, and together with all affiliates, "Schwab") through which Schwab provides Illuminate with "institutional platform services. Unless otherwise specified, all Clients are serviced on a "directed brokerage basis", where Illuminate will place trades within the established account[s] at the custodian designated by the Client. Further, Illuminate does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis which may result in some Clients paying more than other Clients for the execution of trades in their accounts. When clients engage Dimensional Fund Advisors ("DFA") separately managed account ("SMA") program through Illuminate, DFA will exclusively use Schwab when providing management services.

When Illuminate recommends a custodian, it does so based upon criteria such as, but not limited to, reasonableness of commissions charged to the Client, products and services made available to the Client, its reputation, and/or the location of the custodian offices. Clients are not obligated to use the custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Illuminate. However, Client may not receive all of the same services provided to other Clients that do use a recommended custodian.

Research and Other Soft Dollar Benefits

In selecting or recommending a custodian, we will consider the value of research and additional brokerage products and services a custodian has provided or will provide to our clients and our firm. Receipt of these additional brokerage products and services are considered to have been paid for with "soft dollars." Because such services could be considered to provide a benefit to our firm, we have a conflict of interest in directing your brokerage business. We could receive benefits by selecting a particular custodian to execute your transactions, and the transaction compensation charged by that custodian might not be the lowest compensation we might otherwise be able to negotiate.

Products and services that we may receive from custodians may consist of research data and analyses, financial publications, recommendations, or other information about particular companies and industries (through research reports and otherwise), and other products or services (e.g., software and data bases) that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Consistent with applicable rules, brokerage products and services consist primarily of computer services and software that permit our firm to effect securities transactions and perform functions incidental to transaction execution. We use such products and services in our general investment decision making, not just for those accounts for which commissions may be considered to have been used to pay for the products or services.

The test for determining whether a service, product or benefit obtained from or at the expense of a custodian constitutes "research" under this definition is whether the service, product, or benefit assists our firm in investment decision-making for discretionary client accounts. Services, products, or benefits that do not assist in investment decision-making for discretionary client accounts do not qualify as "research." Also, services, products or benefits that are used in part for investment decision-making for discretionary client accounts and in part for other purposes (such as accounting, corporate administration, recordkeeping, performance attribution analysis, client reporting, or investment decision-making for the firm's own investment accounts) constitute "research" only to the extent that they are used in investment decision-making for discretionary client accounts.

Before placing orders with a particular custodian, we determine that the commissions to be paid are reasonable in relation to the value of all the brokerage and research products and services provided by that custodian. In some cases, the commissions charged by a particular custodian for a particular transaction or set of transactions may be greater than the amounts charged by another custodian that did not provide research services or products.

We do not exclude a custodian from receiving business simply because the custodian does not provide our firm with soft dollar research products and services. However, we may not be willing to pay the same commission to such custodian as we would have paid had the custodian provided such products and services.

The products and services we receive from custodians will generally be used in servicing all of our clients' accounts. Our use of these products and services will not be limited to the accounts that paid commissions to the custodian for such products and services. In addition, we may not allocate soft dollar benefits to your accounts proportionately to the soft dollar credits the accounts generate. As part of our fiduciary duties to you, we endeavor at all times to put your interests first. You should be aware that the receipt of economic benefits by our firm is considered to create a conflict of interest.

We have instituted certain procedures governing soft dollar relationships including preparation of a brokerage allocation budget, mandated reporting of soft dollar irregularities, annual evaluation of soft dollar relationships, and an annual review of our brochure to ensure adequate disclosures of conflicts of interest regarding our soft dollar relationships.

Economic Benefits

As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Aggregating and Allocating Trades

Illuminate manages Clients' accounts on an individual basis conducting trades independently for each Client. Accordingly, each Client may pay different prices, different commissions, fees, and/or transaction costs for the same securities transactions than other Clients pay. If Illuminate decides to purchase or sell the same security for multiple client accounts at the same time, Illuminate may, (but is not obligated to), combine or "batch" such orders to obtain best execution, to negotiate more favorable transaction costs, or to allocate equitably among Illuminate's clients differences in prices or other

transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and allocated among Illuminate's clients pro-rata for the purchase and sale orders placed for each client on any given day. Any exceptions from the pro-rata allocation procedure are carefully explained and documented. Such exceptions may occur due to varying cash availability across accounts, divergent investment objectives and existing concentrations, and desire to avoid "odd lots," (an amount of a security that is less than the normal unit of trading for that particular security).

Item 13 Review of Accounts

Frequency of Reviews

Wealth Planning and Investment Management accounts are monitored on at least a quarterly basis. Reviews of clients' account are conducted with the client by Benjamin Hockema and are generally conducted no less than annually. Reviews may be performed more frequently depending upon the needs of the Client.

Causes for Reviews

Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is strongly encouraged to notify Illuminate if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

Review Reports

The Client will receive account statements no less than quarterly from the custodian. These statements are sent directly from the custodian to the Client. The Client may also establish electronic access to the custodian's website so that the Client may view these reports and their account activity. Client statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor will also provide Clients with periodic reports regarding their holdings, allocations, and performance. Clients are strongly encouraged to review the statements they receive from the custodian and compare them to the and promptly notify Illuminate of any discrepancies.

Item 14 Client Referrals and Other Compensation

Compensation Received by Illuminate

Illuminate is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. Illuminate does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Illuminate may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients, but no compensation is received for a referral, other than the soft dollar benefits disclosed in Item 12 above.

Client Referrals from Solicitors

Illuminate has a solicitor arrangement in place with Wealthramp, Inc., an SEC registered investment adviser notice-filed in Illinois, whereby Illuminate will compensate Wealthramp a portion of our advisory fee for referral of a person who becomes a client of Illuminate for as long as the client relationship with Illuminate exists. This arrangement does not result in a higher cost to our clients and Wealthramp does not provide investment advisory services to any client of Illuminate.

Solicitors must comply with the requirements of the jurisdictions in which they operate. If you were referred to us by a solicitor, you should have received a copy of this brochure along with the solicitor's disclosure statement at the time of the referral. If you become a client, the solicitor that referred you to us will receive a percentage of the advisory fee you pay us for as long as you are our client, or until such time as our agreement with the solicitor expires.

You will not pay additional fees because of this referral arrangement. Referral fees paid to a solicitor are contingent upon your entering into an advisory agreement with us. Therefore, a solicitor has a financial incentive to recommend us to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain us for advisory services. Comparable services and/or lower fees may be available through other firms. Solicitors that refer business to more than one investment adviser may have a financial incentive to recommend advisers with more favorable compensation arrangements. We request that our solicitors disclose to you whether multiple referral relationships exist and that comparable services may be available from other advisers for lower fees and/or where the Solicitor's compensation is less favorable.

Item 15 Custody

Illuminate does not accept or maintain physical custody of any Client accounts; however, the firm is deemed to have "constructive" custody because client's consent to have their accounts directly debited for the payment of fees. All Clients assets are held at an independent qualified custodian. Custodians will send account statements to clients at least quarterly that typically detail any transactions in such account for the relevant period. Please see Item 5 for more information. Illuminate may from time to time, provide you with periodic reports from our firm that includes investment performance information. You are urged to carefully review and compare your account statements that you have received directly from your service provider with any report or invoice you receive from our firm. Promptly notify us of any discrepancies.

The Firm has custody of assets to the extent it uses Standing Letters of Authorizations ("SLOAs") for third party money movement.

However, we do not have to obtain a surprise annual audit, as we otherwise would be required to by reason of having custody, as long as we meet the following criteria:

1. You provide a written, signed instruction to the qualified custodian that includes the third party's name and address or account number at a custodian;
2. You authorize us in writing to direct transfers to the third party either on a specified schedule or from time to time;
3. Your qualified custodian verifies your authorization (e.g., signature review) and provides a transfer of funds notice to you promptly after each transfer;
4. You can terminate or change the instruction;
5. We have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party;
6. We maintain records showing that the third party is not a related party to us nor located at the same address as us; and
7. Your qualified custodian sends you, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

The Firm relies upon the guidance set forth in the SEC No-Action Letter of February 21, 2017 and maintains records to avoid the surprise annual audit that would otherwise be required of advisers with custody.

Item 16 Investment Discretion

Illuminate has discretion over the selection and amounts of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Illuminate. The granting of such authority will be evidenced by the Client's execution of an investment management services agreement containing all applicable limitations to such authority. All discretionary trades made by Illuminate will be in accordance with each Client's investment objectives and goals.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17 Voting Client Securities

Clients will receive proxy statements directly from the Custodian. Illuminate does not accept proxy-voting responsibility for any Client but will assist in answering questions relating to proxies. However, the Client retains the sole responsibility for proxy decisions and voting. You will receive proxies or other similar solicitations directly from your selected custodian or transfer agent. Feel free to call us with any questions.

Further, Illuminate will have no power, authority, responsibility, or obligation to take any action with regard to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets.

Item 18 Financial Information

Neither Illuminate, nor its management, have any adverse financial situations that would reasonably impair the ability of Illuminate to meet all obligations to its Clients. Neither Illuminate, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Illuminate is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees \$500 or more for services to be performed six months or more in advance.

Item 19 Requirements for State-Registered Advisers

Illuminate's principal owner and Chief Compliance Officer is Benjamin Hockema. Please See Form ADV Part 2B for the formal education and business background of Mr. Hockema.

Illuminate does not actively engage in any other business. The ADV Part 2B Brochure Supplement discusses any other business activities engaged in by Mr. Hockema.

Neither Illuminate, nor any supervised person is compensated with any performance-based fees for any advisory services.

Neither Illuminate nor any of its management persons has been involved in an award of or otherwise been found liable in an arbitration for a claim alleging damages in excess of \$2,500 involving: an investment or an investment-related business or activity; fraud, false statements, or other omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or, dishonest, unfair, or unethical practices.

Neither Illuminate nor any of its management persons has been involved in an award of or otherwise been 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 other omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or, dishonest, unfair, or unethical practices.

Neither Illuminate nor any of its management persons has any relationship with any issuer of securities.

Item 20 Additional Information

Building Your Financial Future (BYFF)

Build Your Financial Future (BYFF) is a financial educational content platform run by Illuminate Wealth Management at byff.io. BYFF is focused on providing financial education to individuals and families that have traditionally been ignored by the financial services industry. BYFF does not provide personalized investment or planning advice, but rather provides general information. Illuminate Wealth Management may be paid a fee by subscribers to the financial education video course recordings. These fees are separate from and in addition to any advisory fees charged by Illuminate Wealth Management, LLC referenced under Item 5 of this brochure.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

IRA Rollover Considerations

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.