

DISCLOSURE BROCHURE

Bowers Advisory Group, LLC

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This brochure provides information about the qualifications and business practices of Bowers Advisory Group, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 240-329-3333. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Bowers Advisory Group, LLC (CRD #146827) is available on the SEC's website at www.adviserinfo.sec.gov

SEPTEMBER 14, 2018

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last update on January 8, 2018, the following changes have occurred:

- Item 4 Client Assets under Management has been updated.
 - The firm has added an additional office.
-

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Form ADV – Part 2A – Firm Brochure

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Item 4: Advisory Business

Firm Description

Bowers Advisory Group, LLC, (Bowers) was founded in March 2008 and began offering investment advisory services in 2014. Jeffrey Bowers is the managing member.

Bowers is a fee based financial planning and investment management firm. The firm does not sell annuities or insurance products, but the firm's Managing Member offers insurance products and services. Investment advice is an integral part of financial planning. In addition, Bowers advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Bowers does not act as a custodian of client assets.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement or risk analysis. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. For example, tax preparation and to the extent an estate plan needs to be updated, the tax preparer and/or attorney will bill the client separately. Conflicts of interest will be disclosed to the client in the event they should occur.

Types of Advisory Services

Bowers provides investment supervisory services, also known as asset management services and furnishes financial planning and investment advice through consultations.

ASSET MANAGEMENT

Bowers offers discretionary direct asset management services to advisory clients. Bowers will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize Bowers discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

ERISA PLAN SERVICES

Bowers provides service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. Bowers may act as either:

Limited Scope ERISA 3(21) Fiduciary. Bowers may serve as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment advisor Bowers has a fiduciary duty to act in the best interest of the Client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using Bowers can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. Bowers acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands Bowers' assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Bowers is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Advisor will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Bowers may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Advisor and Client.

3. Bowers has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Bowers on the ERISA Agreement.

3(38) Investment Manager. Bowers can also act as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. Bowers would then become solely responsible and liable for the selection, monitoring and replacement of the plan's investment options.

1. Fiduciary Services are:

- Bowers has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan.
- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the Bowers' assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the Bowers is not providing fiduciary advice as defined by ERISA to the Plan participants. Bowers will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.

- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Bowers may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Bowers and Client.

3. Bowers has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Bowers on the ERISA Agreement.

QUALIFIED PLAN CONSULTING SERVICES

Bowers offers qualified plan consulting services to individuals on a fixed fee basis described in detail under "Fees and Compensation" section of this brochure. Bowers will meet with the client for information gathering. Bowers will review the investment options available within the plan. Bowers will make investment recommendations to the client based on the investment options available and the client's financial objectives in a face to face meeting. Clients have the option to hire Bowers on an annual basis for qualified plan consulting services.

FINANCIAL PLANNING AND CONSULTING

Bowers offers planning services to individuals and business owners. If financial planning services are applicable, the client will compensate Bowers on either an hourly fee basis or fixed fee basis as described in detail under "Fees and Compensation" section of this brochure. The services cover all areas of financial planning to risk management and estate conservation. Bowers specializes in helping our clients develop a comprehensive and cohesive financial strategy that fits their unique needs and enables them to meet both short and long term objectives. If a conflict of interest exists between the interests of the investment advisor and the interests of the client; the client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through Bowers.

SEMINARS AND WORKSHOPS

Bowers holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature

and no specific investment or tax advice is given. Bowers does not charge a fee for attendance of these seminars.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities in the Investment Advisory Agreement.

Agreements may not be assigned without written client consent.

Wrap Fee Programs

Bowers does not sponsor any wrap fee programs.

Client Assets under Management

As of September 1, 2018, Bowers has approximately \$39,400,000 in client assets under management.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule**ASSET MANAGEMENT**

Bowers offers discretionary direct asset management services to advisory clients. Bowers charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 to \$500,000	1.0%	.2500%
\$500,0001 to \$1,000,000	.85%	.2125%
Over \$1,000,001	.75%	.1875%

The annual fee may be negotiable. Accounts within the same household will be combined for a reduced fee. Fees are billed quarterly in arrears based on the amount of assets managed as of the last business day of the current quarter. Initial fees for partial quarters are pro-rated. Quarterly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice from Bowers as fees are withdrawn. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation. Clients may terminate advisory services with thirty (30) days written notice. For accounts closed mid-quarter, Bowers will be entitled to a pro rata fee for the days service was provided in the final quarter. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

If advisory fees are automatic deducted from the account by the custodian, Bowers will:

- provide the client an invoice stating the amount of the fee prior to being deducted;
- obtain written authorization signed by the client allowing the fees to be deducted; and
- the client will receive quarterly statements directly from the custodian which disclose the fees deducted.

ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets as follows:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 to \$500,000	1.0%	.2500%
\$500,0001 to \$1,000,000	.85%	.2125%
Over \$1,000,001	.75%	.1875%

The fee is charged quarterly arrears based on the market value of the Plan assets as calculated by the custodian or record keeper of the Included Assets without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the initial fee period. In certain circumstances the third party administrator may charge the annual fee monthly. This will be disclosed on the client agreement. For services started any time other than the first day of a quarter, the fee will be prorated based on the number of days remaining in the initial fee period. If this Agreement is terminated prior to the end of the fee period, Bowers shall be entitled to a prorated fee based on the number of days during the fee period services were provided.

The compensation of Bowers for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Bowers does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, Bowers will disclose this compensation, the services rendered, and the payer of compensation. Bowers will offset the compensation against the fees agreed upon under this Agreement.

QUALIFIED PLAN CONSULTING SERVICES

Bowers offers qualified plan consulting services to individuals for a negotiable flat fee of \$500 - \$2,500 based on the complexity of the case for the consultation. The payment is due upon delivery of the recommendations. Services are completed and delivered inside of sixty (60) days dependent upon timely client delivery of required documentation. Client may cancel within five (5) business days of signing Agreement with no obligation. If the client cancels after five (5) business days, Bowers is due a pro-rata fee based on the percentage of work completed.

FINANCIAL PLANNING

Financial plans are priced according to the degree of complexity associated with the client's situation. Prior to the planning process the client is provided an estimated plan fee. The payment is due upon delivery of completed plan. Bowers reserves the right to waive the financial planning fee if the plan is implemented with Bowers. Financial plans will be completed and delivered inside of sixty (60) days dependent upon timely client delivery of required documentation.

Client may cancel services within five (5) days of signing the advisory agreement for a full refund. If client cancels after the five (5) business days, Bowers is due a pro-rata fee based on the percentage of work completed.

HOURLY FEES

Financial Planning Services are offered based on a negotiable hourly rate of \$150 per hour.

FIXED FEES

Financial Planning Services are offered based on a negotiable flat fee ranging between \$500 and \$2,500 based on the complexity of the plan and the client's needs.

Client Payment of Fees

Fees for Asset Management and ERISA Plan services are billed quarterly in arrears, meaning we bill you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance in writing to direct debiting of their investment account. For additional information on fee deduction please refer to Item 5.

Fees for qualified plan consulting are payable upon delivery of recommendations.

Fees for financial plans are billed at completion of the plan.

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. See Item 12 of this brochure for brokerage practices.

Bowers, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Bowers does not charge fees in advance.

External Compensation for the Sale of Securities to Clients

Bowers does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of Bowers.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Bowers does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Description

Bowers generally provides investment advice to individuals, high net worth individuals, pension and profit sharing plans.

Client relationships vary in scope and length of service.

Account Minimums

Bowers requires a minimum of \$5,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

When creating a financial plan, Bowers utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical analysis is used to review mutual funds and individual stocks. The main sources of information include Orion, client documents such as tax returns and insurance policies.

In developing a financial plan for a client, Bower's analysis may include cash flow analysis, investment planning, risk management, tax planning and legacy planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Bowers:

- *Interest-rate Risk:* Fluctuations in 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 today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

The firm and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

The firm and its management have not been involved in legal or disciplinary events.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Bowers has no representatives or employees who are registered representatives of a broker dealer.

Futures or Commodity Registration

Neither Bowers nor its employees are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Managing Member Jeffrey Bowers has a financial industry affiliated business as a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Approximately 25% of his revenue results from commissions from the sale of insurance products.

These practices represent conflicts of interest because it gives Mr. Bowers an incentive to recommend products based on the commission amount received rather than on client's needs. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and will act in accordance with those responsibilities. Clients have the option to purchase these products through another insurance agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Bowers does not recommend or select other investment advisors.

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

Code of Ethics Description

The employees of Bowers have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Bowers employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Bowers. The Code reflects Bowers and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Bower's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Bowers may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Bower's Code is based on the guiding principle that the interests of the client are our top priority. Bower's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Bowers and its employees do not recommend securities to clients in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Bowers and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running (front running occurs when an advisor either buys or sells for his/her own account before filling customer orders, giving the advisor an unfair advantage), employees are required to disclose all reportable securities transactions as well as provide Bowers with copies of their brokerage statements.

The Chief Compliance Officer of Bowers is Jeffrey Bowers. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Bowers does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Bowers with copies of their brokerage statements.

The Chief Compliance Officer of Bowers is Jeffrey Bowers. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Bowers may recommend the use of a particular custodian such as TD AMERITRADE Institutional, a Division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA or may utilize a custodian of the client's choosing. Bowers will select appropriate custodians based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Bowers relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Bowers.

Bowers participates in the Institutional advisor program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA (TD Ameritrade) an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services that include custody of securities, trade execution, clearance and settlement of transactions. Bowers receives some benefits from TD Ameritrade through its participation in the Program. (Please see the disclosure under Item 14)

- *Directed Brokerage*

In circumstances where a client directs Bowers to use a certain custodian, Bowers still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: Bower's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients and conflicts of interest arising from custodial firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios on a discretionary basis have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a custodian involves a number of considerations and is subjective. Factors affecting custodian selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the custodian, the value of an ongoing relationship with such custodian and the financial strength and stability of the custodian. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Bowers from or through a custodian in exchange for directing client transactions to the custodian. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Bowers receives economic benefits as a result of commissions generated from securities transactions by the custodian from the accounts of Bowers. These benefits include both proprietary research from the custodian and other research written by third parties.

A conflict of interest exists when Bowers receives soft dollars. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to act in the best interest

of its clients and will act in accordance with those responsibilities and the services received are beneficial to all clients.

Aggregating Securities Transactions for Client Accounts

Bowers may aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Bowers. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by Jeffrey Bowers , Chief Compliance Officer. Account reviews are performed more frequently when market conditions dictate. Financial Plans are reviewed annually or upon client request.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the Bower's custodian. Client receives confirmations of each transaction in Account from Custodian and an additional statement during any quarter in which a transaction occurs. Bowers will provide quarterly performance reports generated through Orion. Clients are urged to compare reports received from Custodian with reports generated by Bowers.

Item 14: Client Referrals and Other Compensation

Economic benefits provided to the Advisory Firm from External Sources and Conflicts of Interest

As disclosed under Item 12 above, Bowers participates in TD Ameritrade's Institutional advisor program and Bowers may recommend TD Ameritrade to Clients for custody and custodial services. There is no direct link between Bower's participation in the program and the investment advice it gives to its Clients, although Bowers receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Bowers participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Bowers by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by Bower's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Bowers but may not benefit its Client accounts. These products or services may assist Bowers in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Bowers manage and further develop its business enterprise. The benefits received by Bowers or its personnel through participation in the program do not depend on the amount of custodial transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Bowers has a fiduciary duty at all times to put the interests of its clients first and will act in accordance with those responsibilities. Clients should be aware, however, that the receipt of economic benefits by Bowers or its related persons in and of itself creates a conflict of interest and may indirectly influence the Bowers's choice of TD Ameritrade for custody and brokerage services.

Advisory Firm Payments for Client Referrals

Bowers does not compensate for client referrals.

Item 15: Custody**Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to carefully review statements received from the custodian. Additionally, clients are advised to compare the account statements received directly from their custodians to the performance report statements prepared by Bowers. For more information on fee deduction see Item 5.

Bowers is deemed to have constructive custody solely because advisory fees are directly deducted from clients' accounts by the custodian on behalf of Bowers.

Item 16: Investment Discretion**Discretionary Authority for Trading**

Generally, Clients grant Bowers complete discretion over the selection and amount of securities to be bought or sold for their account (within the parameters established by their Advisory Agreement) without obtaining their consent or approval. However, these purchases may be subject to specified investment objectives and guidelines.

Discretionary authority will only be authorized upon full disclosure to the client and by that client specifically authorizing said authority through the execution of an Investment Advisory Agreement.

Item 17: Voting Client Securities**Proxy Votes**

Bowers does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Bowers will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Bowers does not serve as a custodian for client funds or securities and Bowers does not require prepayment of fees of more than \$500 per client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Bowers has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

Bankruptcy Petitions during the Past Ten Years

The management of Bowers does not have any bankruptcies to disclose.

Item 19: Requirements for State Registered Advisors

Education and business background, including any outside business activities and disclosable for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

None to report

Item 1 Cover Page

SUPERVISED PERSON BROCHURE

FORM ADV PART 2B

Jeffrey Bowers, CFP®

Bowers Advisory Group, LLC

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Hagerstown, MD 21740

Frederick Office:
97 Thomas Johnson Dr. Suite 201
Frederick, MD 21702

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jeff@bowersinsurance.com
[LinkedIn](#)
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This brochure supplement provides information about Jeffrey Bowers and supplements the Bowers Advisory Group, LLC's brochure. You should have received a copy of that brochure. Please contact Jeffrey Bowers if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Jeffrey Bowers (CRD #2747053) is available on the SEC's website at www.adviserinfo.sec.gov.

SEPTEMBER 14, 2018

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Jeffrey Bowers

- Year of birth: 1966
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Item 2 Educational Background and Business Experience

Educational Background:

- Shepherd College; BA in Business Administration; 1989

Business Experience:

- Bowers Advisory Group, LLC; Investment Advisor Representative/Chief Compliance Officer; 11/2014 to Present
- Bowers Advisory Group, LLC; Managing Member; 03/2008 to Present
- Donald C. Bowers Insurance, Inc; Vice President/Insurance Agent; 05/1989 to Present
- Bowers Properties LLC; Member; 05/2002 to Present
- 118 Sentry Ridge Townhome; Co-Owner; 12/2003 – 11/2016
- Vanderbilt Securities, LLC; Registered Representative; 02/2011 to 11/2014
- Vanderbilt Advisory Services; Investment Advisor Representative; 03/2011 to 11/2014
- MML Investors Services, Inc; Registered Representative/Investment Advisor Representative; 06/2008 to 02/2011
- Mass Mutual Financial Group; Insurance Agent; 04/2008 to 02/2011
- SII Investments, Inc; Registered Representative/Investment Advisor Representative; 05/2003 to 04/2008

Professional Designations:

Certified Financial Planner (CFP®): Certified Financial Planner is a designation granted by the CFP® Board. CFP® requirements:

- Bachelor's degree from an accredited college or university.
 - Completion of the financial planning education requirements set by the CFP® Board (www.cfp.net).
 - Successful completion of the 10-hour CFP® Certification Exam.
 - Three-year qualifying full-time work experience.
 - Successfully pass the Candidate Fitness Standards and background check.
 - When you achieve your CFP® designation, you must renew your certification annually; pay a \$325 certification fee and complete 30 hours of continuing education every two years.
-

Item 3 Disciplinary Information

None to report

Item 4 Other Business Activities

Jeffrey Bowers has an affiliated business as an insurance agent. He spends approximately 25% of his time in this practice. From time to time, he will offer clients services from this business activity.

These practices represent conflicts of interest because it gives Jeffrey Bowers an incentive to recommend products based on the commission amount received rather than on the client's needs. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and will act in accordance with those responsibilities. Clients have the option to purchase these products through another insurance agent of their choosing.

Item 5 Additional Compensation

Jeffrey Bowers may receive separate, yet typical, compensation from insurance companies on the products he sells. He does not receive any performance based fees.

Item 6 Supervision

Jeffrey Bowers is the Chief Compliance Officer of Bowers Advisory Group, LLC; therefore he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None to report

Self-Regulatory Organization or Administrative Proceeding: None to report

Bankruptcy Petition: None to report