

# Form ADV Part 2B – Brochure Supplement

for

**Michelle A. Clary, CFP<sup>®</sup>, ChFC<sup>®</sup>, CLU<sup>®</sup>, RICP<sup>®</sup>**  
**Senior Wealth Advisor**

## **Piton Wealth**

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**Effective: February 1, 2021**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Michelle A. Clary (CRD# 4282419) in addition to the information contained in the Thrivent Advisor Network, LLC (“TAN” or the “Advisor”, CRD# 304569) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the TAN Disclosure Brochure or this Brochure Supplement, please contact us at (612) 844-8444.

Additional information about Mrs. Clary is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 4282419.

Our Advisory Persons provide advisory services under a practice name or “doing business as” name or may have their own legal business entities. However, advisory services are engaged exclusively through Thrivent Advisor Network, LLC, a registered investment adviser.

## Item 2 – Educational Background and Business Experience

Michelle A. Clary, born in 1976, is dedicated to advising Clients of TAN as a Senior Wealth Advisor of Piton Wealth. Mrs. Clary earned a Bachelor of Arts in Foreign Language from the University of Idaho in 1999. Additional information regarding Mrs. Clary's employment history is included below.

### Employment History:

Senior Wealth Advisor, Thrivent Advisor Network, LLC	02/2020 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	02/2020 to Present
Senior Wealth Advisor, Thrivent Financial For Lutherans	07/2002 to 02/2020
Registered Representative, Thrivent Investment Management Inc	07/2002 to 02/2020

### Certified Financial Planner™ (“CFP®”)

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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

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

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

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

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

### Chartered Financial Consultant™ (“ChFC®”)

The Chartered Financial Consultant™ (ChFC®) program prepares you to meet the advanced financial planning needs of individuals, professionals, and small business owners. You'll gain a sustainable advantage in this competitive field with in-depth coverage of the key financial planning disciplines, including insurance, income taxation, retirement planning, investments, and estate planning. The ChFC® requires three years of full-time,

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relevant business experience, nine two-hour course-specific proctored exams, and 30 hours of continuing education every two years. Holders of the ChFC® designation must adhere to The American College's Code of Ethics.

Program Objectives:

- Function as an ethical, competent and articulate practitioner in the field of financial planning
- Utilize the intellectual tools and framework needed to maintain relevant and current financial planning knowledge and strategies.
- Apply financial planning theory and techniques through the development of case studies and solutions.

Apply in-depth knowledge in a holistic manner from a variety of disciplines, namely, estate planning, retirement planning, or non-qualified deferred compensation.

The Chartered Life Underwriter™ (“CLU®”)

The Chartered Life Underwriter™ (CLU®) is a designation of insurance expertise, helping gain a significant advantage in a competitive market. This course of study helps by providing in-depth knowledge of the insurance needs of individuals, business owners, and professional clients.

Program Learning Objectives:

- Provide guidance to clients on types and amounts of life insurance needed
- Make recommendations on aspects of risk management, including personal and business uses of a variety of insurance solutions
- Provide guidance to clients on legal aspects of life insurance contracts and beneficiaries
- Assist clients in making decisions about estate planning, including the proper holding of assets and title to assets, as well as the implications of various wills and trust arrangements on financial, retirement and succession planning issues

Provide a holistic and comprehensive approach to addressing the insurance planning needs of their clients

Retirement Income Certified Professional™ (“RICP®”)

The RICP® designation teaches advisers techniques and best practices used to create sustainable streams of retirement income. The education covers retirement income planning, maximizing Social Security and other income sources, minimizing risks to the plan, and managing portfolios during the asset distribution phase. The designation includes three required, college-level courses that represent a total average study time of more than 150 hours. RICP® designees must meet experience, continuing education and, ethics requirements. The credential is awarded by The American College, a non-profit educator with an 85-year heritage and the highest form of academic accreditation.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mrs. Clary.*** Mrs. Clary has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mrs. Clary.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mrs. Clary.***

However, we do encourage you to independently view the background of Mrs. Clary on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 4282419.

### **Item 4 – Other Business Activities**

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Broker-Dealer Affiliation

Mrs. Clary is also a registered representative of Purshe Kaplan Sterling Investments, Inc. (“PKS”). PKS is a registered broker-dealer (CRD# 35747), member FINRA, SIPC. PKS is not an affiliate of TAN. In Mrs. Clary's

separate capacity as a registered representative, Mrs. Clary will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mrs. Clary. Neither the Advisor nor Mrs. Clary will earn ongoing investment advisory fees in connection with any products or services implemented in Mrs. Clary's separate capacity as a registered representative. Mrs. Clary spends approximately 10% of her time per month in her role as a registered representative of PKS.

#### Insurance Agency Affiliations

Mrs. Clary is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mrs. Clary's role with TAN. As an insurance professional, Mrs. Clary may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mrs. Clary is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mrs. Clary or the Advisor. Mrs. Clary spends approximately 10% of her time per month in this capacity.

### **Item 5 – Additional Compensation**

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Mrs. Clary has additional business activities where compensation is received that are detailed in Item 4 above.

At TAN, Mrs. Clary receives compensation for providing investment advisory services that is primarily based on a percentage of fees charged on assets under management for investment management services and/or a percentage of fees charged for financial planning and consulting services.

Mrs. Clary may, from time to time, receive additional compensation or other economic benefits; such as, sales awards, recruiting and training support services, expense reimbursement, software, bonuses or non-cash compensation (e.g., attend sales conferences and other recognition events) for providing investment advisory products or services.

Mrs. Clary may be eligible to receive compensation for referring individuals who become Advisory Persons of TAN. The compensation paid to the referring Advisory Persons is based on the referred individuals becoming Advisory Persons of TAN and revenue from investment advisory fees earned by them.

In certain instances, TAN may provide for a cash bonus or other economic benefit to Mrs. Clary based on the number of new clients that purchase certain eligible products and services, including advisory products and services. This additional compensation is based on the number of Mrs. Clary's new clients who become members of Thrivent Financial for Lutherans because the clients bought a membership-eligible product, retention of assets, and or their sales volume of specific products and services.

### **Item 6 – Supervision**

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Mrs. Clary serves as a Senior Wealth Advisor of TAN and is supervised by David Belotte, the Chief Compliance Officer. Mr. Belotte can be reached at (612) 844-8444.

TAN has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of TAN. Further, TAN is subject to regulatory oversight by various agencies. These agencies require registration by TAN and its Supervised Persons. As a registered entity, TAN is subject to examinations by regulators, which may be announced or unannounced. TAN is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.