

Form ADV Part 2B – Brochure Supplement

for

Michelle A. Clary, CFP®, ChFC®, CLU®, RICP®
Senior Wealth Advisor

Piton Wealth

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Effective: September 8, 2023

This Form ADV 2B (“Brochure Supplement”) provides information about your Thrivent Advisor Network, LLC Advisory Person (“Advisory Person”), Michelle A. Clary (CRD# 4282419), that supplements the Thrivent Advisor Network, LLC (“TAN” or the “Advisor”, CRD# 304569) disclosure brochure that you should have received a copy of regarding TAN’s advisory services. If you have not received a copy of TAN’s disclosure brochure(s) or if you have any questions about the contents of this Brochure Supplement, please contact Piton Wealth at (509) 582-0570.

Additional information about Michelle A. Clary is available on the SEC’s website at www.adviserinfo.sec.gov.

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

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600 Portland Avenue South, Suite 100, Minneapolis, MN 55415
Phone: (612) 844-8444
<http://thriventadvisornetwork.com>

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. Michelle A. Clary earned a Bachelor of Arts in Foreign Language from the University of Idaho in 1999. Additional information regarding Michelle A. Clary's employment history is included below.

Employment History:

Senior Wealth Advisor, Thrivent Advisor Network, LLC	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™ Professional

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at <https://www.cfp.net/>.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct* ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

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

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taxation, retirement planning, investments, and estate planning. The ChFC® requires three years of full-time, 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 and 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

Michelle A. Clary has no legal or disciplinary events required to be disclosed in response to this item.

However, you are encouraged to independently view the background of Michelle A. Clary on the Investment AdviserPublic Disclosure website at www.adviserinfo.sec.gov by searching with their full name or their Individual CRD #4282419.

Item 4 – Other Business Activities

Broker-Dealer Affiliation

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

Insurance Agency Affiliations

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Michelle A. Clary is also a licensed insurance producer. Implementations of insurance recommendations are separate and apart from Michelle A. Clary's role with TAN. As an insurance producer, Michelle A. Clary will receive insurance commissions and other related revenues from affiliated and unaffiliated insurance companies whose products are sold, which presents a conflict of interest because Michelle A. Clary has an incentive to recommend insurance products to clients based on commissions to be received, rather than based on clients' particular need. Michelle A. Clary is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. Clients are under no obligation to implement any recommendations made by Michelle A. Clary. Michelle A. Clary spends approximately 10% of her time per month in this capacity.

Item 5 – Additional Compensation

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

Advisory Persons may, from time to time, receive additional compensation or other economic benefits, such as, sales awards (cash and non-cash), 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.

Advisory Persons 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.

Thrivent Financial for Lutherans may provide a cash bonus or other economic benefit to Advisory Persons 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 **Michelle A. 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.

Advisory Persons may receive non-cash compensation from an unaffiliated third-party (i.e., professional service provider) for client referrals. The non-cash compensation arrangement is a mutual understanding of a cross-referral relationship between a financial advisor and an unaffiliated third-party.

Thrivent Trust Company pays Advisory Persons a fee for referring clients to them for professional personal trust, estate and investment management services except when the Advisory Person provides advisory services to the referred client's assets.

Advisory Persons who facilitate gifts to Thrivent Charitable Impact & Investing® (Thrivent Charitable) may be eligible to receive non-cash compensation (e.g., public recognition and funding to co-host an event). Receipt of non-cash compensation is based on the specific threshold of gifts facilitated during the year and/or the Advisory Person's career with TAN. Thrivent Charitable is not affiliated with TAN and Advisory Persons.

Thrivent Distributors, LLC pays Advisory Persons for his or her work in bringing donor gifts to Thrivent Charitable to the extent these donor gifts are invested in Thrivent Mutual Funds.

Item 6 – Supervision

Michelle A. Clary serves as a Senior Wealth Advisor of Piton Wealth a d/b/a 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. TAN has developed policies and procedures to supervise its investment advisory programs and services. This includes, among other things, the initial and ongoing review of certain types of account activity, or lack thereof, the types of securities being purchased or sold, the share class of mutual fund holdings, the account holdings relative to clients' financial status and investment objectives and monitoring of recommendations to clients.

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