

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

**Bright Wealth Advisors, LLC**

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This brochure provides information about the qualifications and business practices of Bright Wealth Advisors, 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 626-234-6835. 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 Bright Wealth Advisors, LLC (CRD #299434) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**FEBRUARY 25,  
2019**

## **Item 2: Material Changes**

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### **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.

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### **Material Changes since the Last Update**

Initial Filing.

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### **Full Brochure Available**

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

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## **Item 4: Advisory Business**

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### **Firm Description**

Bright Wealth Advisors, LLC (“Bright Wealth Advisors”) was founded in 2018. Henry Hoang is 100% owner.

Under CCR Section 260.238(k), Bright Wealth Advisors, its representatives or any of its employees will disclose to the Clients all material conflicts of interest.

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### **Types of Advisory Services**

#### ASSET MANAGEMENT

Bright Wealth Advisors offers discretionary and non-discretionary asset management services to advisory Clients. Bright Wealth Advisors will offer Clients ongoing asset 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 Bright Wealth Advisors discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### Discretionary

When the Client provides Bright Wealth Advisors discretionary authority the Client will sign a limited trading authorization or equivalent. Bright Wealth Advisors will have the authority to execute transactions in the account without seeking Client approval on each transaction.

#### Non-Discretionary

When the Client elects to use Bright Wealth Advisors on a non-discretionary basis, Bright Wealth Advisors will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Bright Wealth Advisors will obtain prior Client approval on each and every transaction before executing any transaction.

#### FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, a thorough review of all applicable topics including but not limited to, Investments, Insurance, Retirement Planning, and Cash Flow will be reviewed. If a conflict of interest exists between the interests of Bright Wealth Advisors and the interests of the Client, the Client is under no obligation to act upon Bright Wealth Advisors’ recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Bright Wealth Advisors. Financial plans will be completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation. Under CCR Section 260.235.2, it requires that the conflict of interest, which exists between the interests of the investment advisor and the interests of the client when offering financial planning services, be disclosed.

## SEMINARS AND WORKSHOPS

Bright Wealth Advisors 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.

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### **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 objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

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### **Wrap Fee Programs**

Bright Wealth Advisors does not sponsor any wrap fee programs.

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### **Client Assets under Management**

As this is the initial filing of this brochure, Bright Wealth Advisors has no Client assets under management.

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## **Item 5: Fees and Compensation**

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### **Method of Compensation and Fee Schedule**

#### ASSET MANAGEMENT

Bright Wealth Advisors offers direct asset management services to advisory Clients. Pursuant to CCR Section 260.238(j), lower fees for comparable services may be available from other sources. Total fees to Client will never exceed the safe harbor threshold of 3% of assets under management per year. Bright Wealth Advisors charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee
Up to \$100,000	1.30%
\$100,001 to \$250,000	1.20%
\$250,001 to \$500,000	1.10%
\$500,001 to \$1,000,000	1.00%
\$1,000,001 to \$2,000,000	0.80%
\$2,000,001 to \$3,500,000	0.70%
\$3,500,001 to \$5,000,000	0.60%
\$5,000,001 to \$10,000,000	0.50%
Over \$10,000,000	0.45%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$7,500 on an annual basis.  $\$750,000 \times 1.00\% = \$7,500$ .

The annual fee may be negotiable 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.). Fees are billed monthly or quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the

previous month or quarter. 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 and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Bright Wealth Advisors. Additionally, all unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

If Bright Wealth Advisors is authorized or permitted to deduct fees directly from the account by the custodian:

- Bright Wealth Advisors will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- Bright Wealth Advisors will 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.

#### FINANCIAL PLANNING AND CONSULTING

Bright Wealth Advisors charges either an hourly fee or fixed fee for financial planning. Prior to the planning process the Client will be provided an estimated plan fee. Services are completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Bright Wealth Advisors. Any refund calculations will be on a pro-rata basis calculated by multiplying the number of hours spent by the hourly rate below. Bright Wealth Advisors reserves the right to waive the fee should the Client implement the plan through Bright Wealth Advisors.

##### HOURLY FEES

Financial Planning Services are offered based on an hourly fee of \$300 per hour.

##### FIXED FEES

Financial Planning Services are offered based on a flat fee between \$1,500 and \$6,000.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery.

#### SEMINARS AND WORKSHOPS

Bright Wealth Advisors 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.

Bright Wealth Advisors does not charge a fee for attendance to these seminars.



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**Client Payment of Fees**

Investment management fees are billed monthly or quarterly in advance, meaning that we invoice you before the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery.

Bright Wealth Advisors, in its sole discretion, may 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.).

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**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 transaction fees, postage and handling and miscellaneous fees.

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

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**Prepayment of Client Fees**

Bright Wealth Advisors does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Fees for financial plans are billed 50% in advance with the balance due upon plan delivery

Investment management fees are billed monthly or quarterly in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Bright Wealth Advisors.

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**External Compensation for the Sale of Securities to Clients**

Bright Wealth Advisors does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of Bright Wealth Advisors.

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**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.

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

## **Item 7: Types of Clients**

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### **Description**

Bright Wealth Advisors generally provides investment advice to individuals and high net worth individuals. Client relationships vary in scope and length of service.

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### **Account Minimums**

Bright Wealth Advisors does not require a minimum to open an account.

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

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### **Methods of Analysis**

Security analysis methods may include fundamental 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 concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

In developing a financial plan for a Client, Bright Wealth Advisors's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate 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, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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### **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 by providing written notice to Bright Wealth Advisors. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and trading.

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Bright Wealth Advisors:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.

- *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.
- *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.
- *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.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is

above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.

- *Foreign Securities Risk:* Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

Bright Wealth Advisors and its management have not been involved in any criminal or civil action.

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### **Administrative Enforcement Proceedings**

Bright Wealth Advisors and its management have not been involved in administrative enforcement proceedings.

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### **Self-Regulatory Organization Enforcement Proceedings**

Bright Wealth Advisors and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of Bright Wealth Advisors or the integrity of its management.

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

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### **Broker-Dealer or Representative Registration**

Bright Wealth Advisors is not registered as a broker-dealer and no affiliated representatives of Bright Wealth Advisors are registered representatives of a broker-dealer.

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### **Futures or Commodity Registration**

Neither Bright Wealth Advisors nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Henry Hoang has a financial affiliated business as an insurance agent with Bright Life Advisors, LLC dba Bright Life Insurance Solutions. Approximately 20% of his time is spent on this activity. He will offer Clients services from this activity. As an insurance agent, he may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Bright Wealth Advisors does not select or recommend other investment advisors.

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

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### **Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of Bright Wealth Advisors have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Bright Wealth Advisors affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Bright Wealth Advisors. The Code reflects Bright Wealth Advisors and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons 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.

Bright Wealth Advisors' policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of Bright Wealth Advisors 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.

Bright Wealth Advisors' Code is based on the guiding principle that the interests of the Client are our top priority. Bright Wealth Advisors' officers, directors, advisors, and other affiliated persons 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 affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons 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.

Bright Wealth Advisors will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Bright Wealth Advisors and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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

Bright Wealth Advisors and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Bright Wealth Advisors with copies of their brokerage statements.

The Chief Compliance Officer of Bright Wealth Advisors is Henry Hoang. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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

Bright Wealth Advisors 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, affiliated persons 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, affiliated persons are required to disclose all reportable securities transactions as well as provide Bright Wealth Advisors with copies of their brokerage statements.

The Chief Compliance Officer of Bright Wealth Advisors is Henry Hoang. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal

trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

Bright Wealth Advisors may recommend the use of a particular broker-dealer such as TD Ameritrade Institutional is a Division of TD Ameritrade, Inc., Member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member or may utilize a broker-dealer of the Client's choosing. Bright Wealth Advisors will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Bright Wealth Advisors 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 Bright Wealth Advisors.

- *Directed Brokerage*

In circumstances where a Client directs Bright Wealth Advisors to use a certain broker-dealer, Bright Wealth Advisors still has a fiduciary duty to its Clients. The following may apply with Directed Brokerage: Bright Wealth Advisors' inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among Clients and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise Client portfolios 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 broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

Bright Wealth Advisors does not receive soft dollar benefits.

- *Brokerage for Client Referrals*

Bright Wealth Advisors does not receive client referrals from any custodian or third party in exchange for using that broker-dealer or third party.

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### **Aggregating Securities Transactions for Client Accounts**

Bright Wealth Advisors manages each account separately, and therefore, does not aggregate purchases and sales and other transactions. If orders are not aggregated, some clients purchasing securities around the same time may receive a less favorable price than other clients which may cost clients more money.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory**

#### **Persons Involved**

Account reviews are performed quarterly by the Henry Hoang, Chief Compliance Officer of Bright Wealth Advisors. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target bans of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, Bright Wealth Advisors suggests updating at least annually.

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#### **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.

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#### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Bright Wealth Advisors' custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Bright Wealth Advisors does not receive any economic benefits from external sources.

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#### **Advisory Firm Payments for Client Referrals**

Bright Wealth Advisors does not compensate for Client referrals.

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## **Item 15: Custody**

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### **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 compare the account statements received directly from their custodians to any documentation or reports prepared by Bright Wealth Advisors.

Bright Wealth Advisors is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Bright Wealth Advisors. Pursuant to CCR Section 260.237(b)(3)

A. The investment adviser has custody of the funds and securities solely as a consequence of its authority to make withdrawals from client accounts to pay its advisory fee.



B. The investment adviser has written authorization from the client to deduct advisory fees from the account held with the qualified custodian.

C. Each time a fee is directly deducted from a Client account, the investment adviser concurrently:

i. Sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account; and

ii. Sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, the value of the assets under management on which the fee is based, and the time period covered by the fee.

D. The investment adviser notifies the Commissioner in writing that the investment adviser intends to use the safeguards provided in this paragraph (b)(3). Such notification is required to be given on Form ADV.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

If applicable, Client will authorize Bright Wealth Advisors discretionary authority, via the advisory agreement, to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. If applicable, Client will authorize Bright Wealth Advisors discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If however, consent for discretion is not given, Bright Wealth Advisors will obtain prior Client approval before executing each transaction.

Bright Wealth Advisors allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Bright Wealth Advisors in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Bright Wealth Advisors does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

Bright Wealth Advisors 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, Bright Wealth Advisors will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## **Item 18: Financial Information**

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### **Balance Sheet**

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

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

Bright Wealth Advisors has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

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### **Bankruptcy Petitions during the Past Ten Years**

Bright Wealth Advisors has not had any bankruptcy petitions in the last ten years.

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## **Item 19: Requirements for State Registered Advisors**

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### **Principal Executive Officers and Management Persons**

The education and business background for Henry Hoang can be found in the Part 2B of this Brochure.

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### **Outside Business Activities**

The outside business activities for Henry Hoang can be found in the Part 2B of this Brochure.

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### **Performance Based Fee Description**

Bright Wealth Advisors does not receive any performance based fees.

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### **Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

No management persons of Bright Wealth Advisors have any disclosures to report.

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

There are no material relationships with issuers of securities to disclose.

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### **Material Conflicts of Interest Assurance**

All material conflicts of interest regarding Bright Wealth Advisors, its representatives or any of its employees which could be reasonably expected to impair the rendering of unbiased and objective advice are disclosed as required under CCR Section 260.238(k).

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Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Henry Hoang, CFP<sup>®</sup>, ChFC<sup>®</sup>, CLU<sup>®</sup>, CLF<sup>®</sup>

**Bright Wealth Advisors, LLC**

**Office Address:**

248 Coral Rose  
Irvine, CA 92603

**Mailing Address:**

3857 Birch Street, #32  
Irvine, CA 92603

Tel: 626-234-6835

[henry@brightwealthadvisors.com](mailto:henry@brightwealthadvisors.com)

This brochure supplement provides information about Henry Hoang and supplements the Bright Wealth Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Henry Hoang if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Henry Hoang (CRD #5379760) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**FEBRUARY 25, 2019**

## **Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure**

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### **Principal Executive Officer – Henry Hoang, CFP®, ChFC®, CLU®, CLF®**

- Year of birth: 1988
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### **Item 2 - Educational Background and Business Experience**

#### Educational Background:

- California State University, Long Beach; Bachelor of Science – Business Finance; 2010

#### Business Experience:

- Bright Wealth Advisors, LLC; Managing Member/Investment Advisor Representative; 12/2018 - Present
- Bright Life Advisors, LLC dba Bright Life Insurance Solutions; Insurance Agent; 10/2018 – Present
- Henry Hoang, Sole Proprietor; Insurance Agent; 07/2011 - Present
- Northwestern Mutual Investment Services, LLC; Registered Representative; 04/2008 – 10/2018
- Northwestern Mutual Investment Services, LLC; Investment Advisor Representative; 11/2011 – 09/2016
- Northwestern Mutual; Insurance Agent; 07/2007 – 10/2018

#### Professional Certifications

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Henry Hoang has earned certifications and credentials that are required to be explained in further detail.

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.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Chartered Financial Consultant® (ChFC®): Chartered Financial Consultant (ChFC®) is a designation issued by the American College. ChFC® designation requirements:

- Complete ChFC® coursework within five years from the date of initial enrollment.
- Pass the exams for all required elective courses. A minimum score of 70% must be achieved to pass.
- Meet the experience requirements: Three years of full-time business experience within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve your ChFC® designation, you must earn 30 hours of continuing education credit every two years.

Chartered Life Underwriter (CLU®): Chartered Life Underwriter is a designation granted by the American College. CLU® designation requirements:

- Successfully complete CLU® coursework: five required and three elective courses.
- Meet the experience requirements: Three years of business experience immediately preceding the date of the use of the designation are required. An undergraduate or graduate degree from an accredited education institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.

When you achieve the CLU® designation, you must complete 30 hours of continuing education credit every two years.

Chartered Leadership Fellow® (CLF®): Chartered Leadership Fellow is a designation granted by the American College. CLF® designation requirements:

- Successfully complete CLF® coursework: seven required courses.
  - Meet the experience requirements: Three years of full-time, relevant business experience.
  - Take the Professional Ethics Pledge.
  - When you achieve the CLF® designation, you must complete 30 hours of continuing education credit every two years, including one ethics credit.
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### **Item 3 - Disciplinary Information**

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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

Henry Hoang has a financial affiliated business as an insurance agent with Bright Life Advisors, LLC dba Bright Life Insurance Solutions. Approximately 20% of his time is spent on this activity. He will offer Clients services from this activity. As an insurance agent, he may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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

Henry Hoang receives commissions on the insurance he sells. He does not receive any performance based fees. He does not receive any additional compensation for performing advisory services other than what is disclosed in Item 5 of Part 2A.

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### **Item 6 - Supervision**

Since Henry Hoang is the sole owner and investment adviser representative of Bright Wealth Advisors 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. He can be reached at [henry@brightwealthadvisors.com](mailto:henry@brightwealthadvisors.com) or 626-234-6835.

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### **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.