



150 N. Radnor Chester Road #F200  
Radnor, PA 19087  
800.480.8681

2 O'Brien Ave  
Whitefish, MT 59937  
406.862.3795

## Disclosure Brochure

February 5, 2024

This brochure provides information about the qualifications and business practices of Main Line Retirement Advisors, LLC, d/b/a Heartstone Advisors. If you have any questions about the contents of this brochure, please contact us at 800.480.8681. 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.

Main Line Retirement Advisors, LLC is a registered investment adviser. Heartstone Advisors is a doing business as designation for Main Line Retirement Advisors, LLC. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Main Line Retirement Advisors, LLC, d/b/a Heartstone Advisors, is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Material Changes

Main Line Retirement Advisors, LLC, d/b/a Heartstone Advisors (hereinafter "we, us, our, ours") provides this Brochure initially when we enter into an advisory agreement with you. Going forward, we will deliver a summary of material changes and/or an updated Brochure on an annual basis, no later than April 29 of each year.

Main Line Retirement Advisors, LLC, d/b/a Heartstone Advisors has made the following Material Changes to our Brochure since our last Brochure filings March 2023:

There have been no material changes since our last filing.

We may also provide updated disclosure information about material changes on a more frequent basis. Any summaries of changes will include the date of our last annual update of our brochure.

Currently, our brochure may be requested by contacting Alfred F. Matarazzo, Chief Compliance Officer, at 800.480.8681. We will provide you with a new brochure at any time without charge.

Additional information about us is available via the SEC's website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). This website also provides information about any persons affiliated with us who are registered as investment adviser representatives ("your advisory representative") of ours. Information on our investment adviser representatives who work with your account can be found in our brochure supplements.

CRD Number 284780  
SEC Number 801-108390

## Table of Contents

Advisory Business .....	1
Individual Wealth Management Services .....	1
Corporate Retirement Consulting .....	3
Assets Under Management .....	3
Third Party Investment Advisory Services .....	3
Fees and Compensation .....	4
Fees for Individual Wealth Management Services .....	4
Fees for Corporate Retirement Consulting.....	4
Fees for Third Party Investment Advisory Services.....	7
Compensation for the Sale of Securities or Other Investment Products.....	7
Performance-Based Fees.....	7
Types of Clients .....	7
Methods of Analysis, Investment Strategies and Risk of Loss .....	8
Disciplinary Information .....	9
Other Financial Industry Activities and Affiliations.....	9
Code of Ethics; Participation or Interest in Client Transactions and Personal Trading.....	9
Brokerage Practices.....	10
Review of Accounts .....	12
Client Referrals and Other Compensation.....	13
Custody .....	14
Investment Discretion .....	15
Voting Client Securities .....	15
Financial Information .....	15
Brochure Supplement .....	17
Brochure Supplement .....	20

## Advisory Business

Main Line Retirement Advisors, LLC is a Limited Liability Company organized under the laws of Pennsylvania. Al Matarazzo, Jr. is the principal owner and founded the Malvern, PA-based investment advisory firm in 2016. Main Line Retirement Advisors, LLC is a SEC registered investment advisory firm. In addition to Main Line Retirement Advisors, LLC, we offer these investment advisory services under the brand HeartStone Advisors as well, which is a “doing business as” designation for Main Line Retirement Advisors, LLC. Both Main Line Retirement Advisors, LLC and our d/b/a Heartstone Advisors are referred herein collectively as “we, us, our and/or ours.” We trace our roots back to Main Line Financial Advisors, a wholistic wealth planning firm founded in 1958 by Alfred Matarazzo Sr. outside of Philadelphia, PA.

### Individual Wealth Management Services

Our firm offers individual wealth management services through the our Wealth Management Program . on a discretionary or non-discretionary basis. Discretionary investment management means that we may execute securities transactions in your account without your prior approval. Non-discretionary advisory services means we must have your consent or instruction before executing securities transactions. Account supervision is guided by the client's stated objectives (e.g. conservative, moderate, balanced, growth, aggressive), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Corporate debt securities (other than commercial paper)

- Commercial paper
- Certificates of deposit
- Municipal securities
- Variable life insurance
- Variable annuities
- Mutual fund shares
- United States governmental securities
- Options contracts on securities
- Interests in partnerships investing in real estate

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

Our firm also provides Comprehensive Wealth Management Services to clients which include all of the services listed above plus certain financial planning services which may involve tax planning, retirement planning, risk management analysis, estate planning, cash flow planning, business planning and/or education planning.

With a client's consent, our firm may also provide discretionary and non-discretionary individual wealth management services to client's "Held Away Accounts." Held Away Accounts are assets held at custodians that are not directly accessible by our firm. The custody and management of Held Away Accounts are discussed in greater detail in Item 15, Custody. Clients who request individual wealth management services for Held Away Accounts must agree to the Pontera Order Management System ("Pontera") End User Terms and Condition and Privacy Policy, and must further agree to keep our firm apprised of any changes to the user name and password access credentials for the Held Away Accounts.

We do not use client's usernames or passwords to manage Held Away Accounts. Rather, such access credentials are provided to Pontera, which grants us access to the Held Away Accounts for viewing and trading authority only. We are only able, through the Pontera system, to view the holdings and balances of Held Away Accounts and enter trades in the Held Away Accounts under our discretionary or

non-discretionary authority. As described below, services will be invoiced against the client's other accounts that are held by our qualified custodian(s).

## **Corporate Retirement Consulting**

We assist corporate retirement plan sponsors by serving as their investment and fiduciary advisor, helping them meet the needs of their employees while working within increasingly stringent guidelines put in place by ERISA. Our service model involves implementing customized processes designed to help sponsors manage their organization's plan as effectively as possible, including quarterly reporting, ERISA compliance and, when requested, assisting with employee allocations.

As part of a comprehensive corporate retirement plan management strategy, we regularly monitor plan fees and costs and review the overall performance of investment options. Significant cost savings from providers and vendors may be realized through aggressive negotiation and process improvement. Among other functions, we will design and help implement an investment policy statement, propose funds to watch and make recommendations regarding investment changes within the plan, monitor existing investment options and conduct participant education seminars.

## **Assets Under Management**

As of December 31, 2023, we managed approximately \$357,323,683 in client assets on a discretionary basis (where we made all investment decisions). We did not have any client assets managed on a non-discretionary basis (where our clients made the investment decisions based upon our recommendations).

## **Third Party Investment Advisory Services**

We may recommend that all or a portion of your portfolio be allocated to an unaffiliated third party investment manager. We have entered into an agreement with a third party investment manager to provide investment management services for select clients. We will use the information you have provided about your investment objectives, goals, and risk tolerances, as well as other relevant

information, to identify if a third party investment manager appears appropriate for you.

Specifically, through a third party management agreement, we offer customers and prospective customers investment advisory services provided by Vanguard Third Party Investment Advisory Services.

## Fees and Compensation

### Fees for Individual Wealth Management Services

We offer our individual wealth management services on a fee basis, which is based on a percentage of the assets under management in your account(s). In addition to our advisory fee, you may also incur transaction fees, including custodian charges, brokerage commissions, transaction costs, reporting and withdrawal fees and other account expenses associated with the management of your investment account. Specifically, in addition to our fee, you may incur the following additional costs: .

- custodial fees,
- brokerage commissions,
- transaction fees,
- internal fees and expenses charged by mutual funds or exchange traded funds (“ETFs”), and
- other fees and taxes on brokerage accounts and securities transactions.

<b>ASSET LEVEL</b>	<b>ANNUAL FEE %</b>
<b>First \$1,000,000</b>	<b>1.00%</b>
<b>Next \$4,000,000</b>	<b>0.50%</b>
<b>Amounts Above \$5,000,000</b>	<b>0.25%</b>

### Fees for Corporate Retirement Consulting

Depending on the scope of the engagement, annualized fees range from 15 to 65 basis points (0.15% - .65%) based on the total plan assets. These asset-based fees are charged in advance generally on a quarterly basis and on a blended tiered basis. The fee will be calculated based on the value of the Program Assets in the account on the last day of the previous quarter, as determined by the account custodian.

There is no proration of fees based upon inflows or outflows during a calendar quarter. All fees are in addition to any fees paid for brokerage or custody arrangements (see below). In addition, fees to the plan administrator are covered under separate agreement between the two parties. Fees are invoiced to the plan sponsor and are automatically debited from the plan assets pursuant to written agreement. All fees are negotiable depending upon the size and complexity of the plan assets and program offered. Advisor may amend the fee amount with 90 days written notice to the plan sponsor.

<b>ASSET LEVEL</b>	<b>ANNUAL FEE %</b>
First \$2,500,000	0.65%
Next \$2,500,000 (\$2,500,000 to \$5,000,000)	0.50%
Next \$5,000,000 (\$5,000,000 to \$10,000,000)	0.40%
Next \$10,000,000 (\$10,000,000 to \$20,000,000)	0.35%
Next \$30,000,000 (\$20,000,000 to \$50,000,000)	0.25%
Next \$50,000,000 (\$50,000,000 to \$100,000,000)	0.15%
Amounts above \$100,000,000	Negotiable

You must authorize us to have the custodian/broker-dealer pay us directly by charging your account. This authorization must be provided in writing. One-fourth of the annual fee is charged each calendar quarter.

**Quarterly Fee Calculation**

$$\text{Assets under Management} \times \text{Annual Fee} \div 4 = \text{Quarterly Fee}$$

Your custodian/broker-dealer provides you with statements that show the amount paid directly to us. You should review the custodian/broker-dealer’s statement and verify the calculation of our fees. Your custodian/broker-dealer does not verify the accuracy of fee calculations.

In addition to our fee, you may be required to pay other charges such as:



- custodial fees,
- brokerage commissions,
- transaction fees,
- internal fees and expenses charged by mutual funds or exchange traded funds (“ETFs”), and
- other fees and taxes on brokerage accounts and securities transactions.

The asset-based advisory fee payable for management of Held Away Account assets (as defined below in Items 4 and 15) will be deducted directly from one of your other custodian/broker-dealer accounts. If there are insufficient funds available in another account or if we believe that deducting the fee from another account would be prohibited by applicable law, we will invoice you. Invoices must be paid within thirty (30) days of receipt and will bear interest after it becomes due and payable and shall continue to accrue interest until payment is made at a rate equal to the lesser of either (a) two percent (2%) above the prime rate as reported by Federal Reserve Bank of New York, located in New York, New York, as of the date such payment was due and payable, or (b) the maximum rate permitted by applicable law. In the event you terminate our advisory agreement, all prepaid advisory fees will be returned to you on a *pro rata* basis determined by the number of days remaining in the quarter of termination.

Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us. Complete details of these internal fees and expenses are explained in the prospectuses for each investment. You are strongly encouraged to read these explanations before investing any money. You may ask us any questions you have about fees and expenses.

If you purchase mutual funds through the custodian/broker-dealer, you may pay a transaction fee that would not be charged if the transactions were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may pay internal fees that are different from funds held at the mutual fund company.

While you may purchase shares of mutual funds directly from the mutual fund company without a transaction fee, those investments would not be part of our

advisory relationship with you. This means that they would not be included in our investment strategies, investment performance monitoring, or portfolio reallocations.

Please be sure to read the section entitled “Brokerage Practices,” which follows later in this brochure.

## **Fees for Third Party Investment Advisory Services**

The advisory services provided by third party investment managers, such as Vanguard Third Party Investment Advisory Services, and the fees they charge for those services are detailed in their respective disclosure brochures. We will provide you with a copy of the brochure for each investment manager recommended to you. The fees paid to third party investment managers are in addition to the fees paid to us for the advisory services provided by us and will appear separately on your custodial statements.

For Vanguard Third Party Investment Advisory Services, customers will pay ..20% of assets under management for the first \$50 million, ..18% for assets of \$50 million to \$100 million, and ..15% for assets of \$100 million to \$500 million.

## **Compensation for the Sale of Securities or Other Investment Products**

Our advisory representatives do not collect any other forms of compensation.

## **Performance-Based Fees**

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments.

We do not charge performance-based fees on any of our client accounts.

## **Types of Clients**

We also provide retirement plan services to corporations or business entities including their pension and profit-sharing plans.

As a condition for starting and maintaining an advisory relationship, we generally require for investment advisory services is \$1,000,000. We, at our sole discretion, may accept clients with smaller portfolios based upon certain factors including anticipated future earning capacity, anticipated future additional assets, account composition, related accounts, and pre-existing client relationships. We may consider the portfolios of your family members to determine if your portfolio meets the minimum size requirement.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

We select specific investments for your portfolios through the use of fundamental and technical analysis, as well as, charting.

Fundamental analysis is a method of evaluating a company that has issued a security by attempting to measure the value of its underlying assets. It entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management. Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the issuing company's security to determine whether to purchase, sell or hold the security.

Technical analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity.

Charting involves identifying patterns that can suggest future activity in price movements. A chart pattern is a distinct formation on a stock chart that creates a trading signal or a sign of future price movements. Chartists use these patterns to identify current trends and trend reversals to trigger buy and sell signals. Some of the chart types are Line Charts, Bar Charts, Candlestick, Point and Figure, etc.

Although we manage your portfolio in a manner consistent with your risk tolerances, there can be no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk.

Our investment strategies may include long-term and short-term purchases and sales, and the use of options, and trading (securities sold within 30 days). You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio.

## **Disciplinary Information**

We have not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

## **Other Financial Industry Activities and Affiliations**

Al Matarazzo, Jr., managing partner and Chief Compliance Officer of Main Line Retirement Advisors, LLC and Heartstone Advisors, and maintained no other industry affiliations.

Information about your advisory representative's financial industry activities and affiliations is disclosed in the advisory representative's brochure supplement which you will receive with this brochure. Additional information about your advisory representative is also available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Code of Ethics; Participation or Interest in Client Transactions and Personal Trading**

We have adopted a *Code of Ethics* ("Code") to address the securities-related conduct of our advisory representatives and employees. The Code includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our advisory representatives and employees be conducted in a manner consistent with the Code and avoid any

actual or potential conflict of interest, or any abuse of an advisory representative's or employee's position of trust and responsibility;

- that advisory representatives may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount.

We will provide a copy of the Code to you or any prospective client upon request.

We do not buy or sell securities for our firm that we also recommend to clients. Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account(s). The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is owned by your or considered for purchase or sale for you.

We have adopted policies and procedures that are intended address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Advisory representatives and employees must follow our procedures when purchasing or selling the same securities purchased or sold for you.

## **Brokerage Practices**

We may recommend that the broker-dealer/custodian for your account be Charles Schwab & Co., Inc. (hereinafter, referred to as "the broker dealer/custodian"). The broker dealer/custodian will assist us in servicing your accounts. We are independently owned and operated and not affiliated with the broker dealer/custodian. Our use of the broker dealer/custodian is, however, a beneficial business arrangement. Information regarding the benefits of this relationship is described below.

Our recommendation of a specific custodian is based in part on our existing relationships; the custodian's financial strength; reputation; breadth of investment products; and, the cost and quality of custody and brokerage services provided to you and our other clients.

The determining factor in the selection of the broker dealer/custodian to execute transactions for your accounts is not the lowest possible transaction cost, but whether the broker dealer/custodian can provide what is in our view the best qualitative execution for your account.

In addition to brokerage and custody services, services customarily made available to advisers include access to investments generally available to institutional investors; research; software; and educational opportunities. Custodians may also make available or arrange for these types of services to be provided to us by independent third parties. Custodians may discount or waive the fees they would otherwise charge for some of the services they make available to us. They may also pay all or a part of the fees of a third party providing these services to us.

We receive economic benefits as a result of our relationship with the custodians because we do not have to produce or purchase the products and services listed above. These services are not contingent upon us committing any specific amount of business to the custodians in trading commissions. We do not enter into soft-dollar arrangements with custodians or brokers.

Because the products or services we receive may vary depending on the custodian/broker-dealer we recommend to be used by our clients, we may have a conflict of interest in making that recommendation. Our recommendation of specific broker dealer/custodian may be based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients. We nonetheless strive to act in your best interests at all times.

Commissions and other fees for transactions executed through the broker dealer/custodian may be higher than commissions and other fees available if you

use another custodian/broker-dealer firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by the broker dealer/custodian outweighs the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained at through the broker dealer/custodian. We do not attempt to allocate these benefits to specific clients.

You may direct us in writing to use a particular broker-dealer to execute some or all of the transactions for your account. If you do so, you are responsible for negotiating the terms and arrangements for the account with that broker-dealer. We may not be able to negotiate commissions, obtain volume discounts, or best execution. In addition, under these circumstances a difference in commission charges may exist between the commissions charged to clients who direct us to use a particular broker or dealer and other clients who do not direct us to use a particular broker or dealer.

## **Review of Accounts**

All accounts are reviewed with you by your assigned advisory representative, initially and at least annually or as agreed upon with you. The reviews focus on consistency of portfolio investments with investment objectives and risk tolerances. In addition, investment constraints are considered and tested against portfolio holdings. These constraints include but are not limited to:

- time horizon,
- liquidity needs,
- tax considerations,
- legal/regulatory constraints and
- any other unique circumstances.

We will monitor accounts on an ongoing basis. Account reviews may be triggered by potential changes in general economic and market conditions, analyst reports, company news and interest rate movement. There is no limit to the number of accounts assigned to the reviewer.

As previously noted, we strongly encourage you to advise your advisory representative of any changes in your personal circumstances, your investment goals or objectives, and your risk tolerances to ensure that your investments and investment strategies are most appropriate for you.

We do not perform review of financial plans unless you request us to do so. Our advisory representatives perform reviews in the ordinary course of their duties. Review of pension client assets will be conducted in accordance with the specific contract with each plan sponsor. All reviews will be conducted by Alfred Matarazzo, Jr. and the our team.

You will receive statements from the custodian/broker-dealer at least quarterly. These statements identify your current investment holdings, the cost of each of those investments, and their current market values.

## **Client Referrals and Other Compensation**

We may enter into written agreements with certain unaffiliated investment advisers and other professionals (such as CPAs, attorneys, etc.) to compensate them for referring clients to us. We will pay these individuals (referred to as “solicitors”) a percentage of the advisory fee that you pay us if it is determined that you have become a client of ours as a result of their direct or indirect efforts.

The payments we make to a solicitor will not result in an increase in the amount of the advisory fee that the referred client will pay.

Our solicitation or referral arrangements will comply with applicable laws that govern the nature of the services provided, the fees to be paid, disclosure of solicitor arrangements to clients, and client consents, as required.

We receive certain economic benefits as a result of our participation in a custodian institutional program. Those benefits are described in detail in the preceding section entitled “Brokerage Practices.”

As noted above, we may receive compensation when we refer you to third party asset managers. In practice, we do not receive any additional compensation for third party asset manager. This possible compensation arrangement creates a conflict of interest because we have an incentive to recommend those third party



asset managers based on the compensation we receive rather than what's in your best interest. We address this conflict by disclosing it to you. Additionally, as fiduciaries we place your interests above our own in determining whether a referral to a third party asset manager is appropriate for you. You are under no obligation to use the services of a third party asset manager we recommend.

## **Custody**

Your account is maintained by a qualified custodian. However, we may be deemed to have custody when you authorize us to deduct our fees from your account. You will receive statements from the custodian/broker-dealer that holds your investment account on at least a quarterly basis. The statements will show the amount of our fee that was deducted and other charges assessed against your account(s). We urge you to carefully review these statements. You should verify that the transactions in your account are consistent with your investment goals and the objectives for your account. We also encourage you to contact your advisory representative or our Chief Compliance Officer should you have any questions or concerns regarding your account.

Certain client accounts subject to our services may be held at a custodian that is not directly accessible by the us ("Held Away Accounts"). We may, but are not required to, manage these Held Away Accounts using the Pontera Order Management System ("Pontera"). Pontera allows us to view and manage these assets on a discretionary or non-discretionary basis. To manage Held Away Account, a client must agree to the Pontera End User Terms and Conditions and Privacy Policy and must further agree to keep us apprised of any changes to the client's usernames and passwords for the Held Away Accounts so that we can promptly update the client's credentials using the Pontera system. The client also must agree to promptly address any requests to update applicable login credentials when requested by the Pontera system. In the event of any delay by a client to update applicable login credentials, the client must acknowledge in the advisory agreement that we will not have access to view or manage the Held Away Account, which may result in investment losses or inadvertently incorrect valuations being used in the billing process under the investment management agreement. We will not be responsible for any losses arising from a client's delays in updating login credentials through the Pontera system and we will be under no obligation to credit any fees for valuations made in

good faith during periods when we did not have access to any Held Away Account in calculating its fees under the investment management agreement.

## **Investment Discretion**

We offer our advisory services on a discretionary and non-discretionary basis.

Discretionary means that we do not need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts.

Non-discretionary means that we need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts.

We do not have the ability to withdraw funds from your account (other than to withdraw our advisory fees which, may only be done with your prior written authorization.) This discretion is used in a manner consistent with the stated investment objectives for your account, if you have given us written authorization to do so. We only exercise discretion in accounts where we have been authorized by you. This authorization is typically included in the investment advisory agreement you enter into with us.

## **Voting Client Securities**

We do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits. You will receive proxy information from your account custodian. We will, however, forward to you any information received by us regarding proxies and class action legal matters involving any securities held in your accounts.

## **Financial Information**

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you and we have not been the subject of a bankruptcy proceeding.



Alfred F. Matarazzo, Jr.



150 N. Radnor Chester Road #F200  
Radnor, PA 19087  
800.480.8681



2 O'Brien Ave  
Whitefish, MT 59937  
406.862.3795

## Brochure Supplement

February 5, 2024

This brochure supplement provides information about Al Matarazzo, Jr. that supplements the Main Line Retirement Advisors, LLC dba HeartStone Advisors brochure. You should have received a copy of that brochure. Please contact Al Matarazzo, Chief Compliance Officer, if you did not receive Main Line Retirement Advisors LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Al Matarazzo, Jr, CRD Number 2232383, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Educational Background and Business Experience

Alfred Matarazzo, Jr.

Year of birth: 1970

Formal education includes:

- Albright College - 1993, B.S., Finance and Economics

Business background includes:

- Main Line Retirement Advisors, LLC - Advisory Representative, Chief Compliance Officer, Managing Partner (2016 – Present)
- Main Line Financial Advisors, LLC - Advisory Representative; Owner (1992 – 2018)
- Csege Advisory Group, Inc – Advisory Representative (2016 – 2018)
- FSC Securities Corporation – Registered Representative (1992 – 2018)

## Professional Designations

### CHARTERED MUTUAL FUND COUNSELOR® (“CMFC”)

The CMFC Program is the only industry-recognized mutual fund designation. It is the result of collaboration between the College for Financial Planning® and the Investment Company Institute (ICI), the primary trade association for the mutual fund industry. The program’s quality and thoroughness reflect the combined experience and expertise of the College and the ICI.

This program provides an individual with a thorough knowledge of mutual funds and their various uses as investment vehicles.

The College for Financial Planning® awards the CHARTERED MUTUAL FUND COUNSELOR<sup>SM</sup> and CMFC® designation to students who:

- successfully complete the program;
- pass the final examination; and
- comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions.

Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Successful students are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the CMFC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CMFC® designation by:

- completing 16 hours of continuing education;
- reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct; and
- paying a biennial renewal fee.

## **Disciplinary Information**

Alfred Matarazzo, Jr. has not been the subject of any legal or disciplinary event.

## **Other Business Activities**

Mr. Matarazzo has no other business activities.

## **Additional Compensation**

Mr. Matarazzo receives no additional compensation.

## **Supervision**

Mr. Matarazzo is Managing Partner of Main Line Retirement Advisors, LLC. As such, there is no employee in a position to supervise him.

Mr. Matarazzo is bound by the firm's Code of Ethics and compliance procedures, as well as the advisory contracts executed by our clients.

You may reach Mr. Matarazzo at 800.480.8681.

# Zachary T. Matarazzo



150 N. Radnor Chester Road #F200  
Radnor, PA 19087  
800.480.8681



2 O'Brien Ave  
Whitefish, MT 59937  
406.862.3795

## Brochure Supplement

February 5, 2024

This brochure supplement provides information about Zachary Matarazzo that supplements the Main Line Retirement Advisors, LLC dba HeartStone Advisors brochure. You should have received a copy of that brochure. Please contact Al Matarazzo, Chief Compliance Officer, if you did not receive Main Line Advisor's brochure or if you have any questions about the contents of this supplement.

Additional information about Zachary Matarazzo CRD Number 6889116, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Educational Background and Business Experience

Zachary T. Matarazzo

Year of birth: 1995

Formal education includes:

- Bucknell University – (2013 – 2017), Bachelor of Business Administration, Financial Management

Business background includes:

- Main Line Retirement Advisors, LLC – Partner (06/2017 – Present)

## Professional Designations

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 [www.CFP.net](http://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.

## AIF®--Accredited Investment Fiduciary

Fiduciary 360 (fi360) provides fiduciary education; professional designations and support; and analytical, reporting and client management technology which are designed to support the fi360 Prudent Practices. The Accredited Investment Fiduciary® (AIF) designation is designed to educate investment fiduciaries on fi360’s Prudent Practices, their legal underpinnings and how to apply them within existing fiduciary policies and procedures.

The AIF Training curriculum is offered in distance education or a blended learning option to suit each student’s needs. Each format culminates in the 60 question AIF examination, which must be passed with 75% correct answers in order to file for the AIF designation. After passing the exam, a student wishing to file for the AIF Designation must submit the accreditation application and accreditation fee.

In order to earn and maintain the AIF Designation, individuals must also fulfill the following requirements:

- Meet prerequisite requirements through a sufficient combination of experience, education, licensing, and/or industry credentials.
- Attest to the AIF Code of Ethics.
- Comply with the AIF qualification and conduct standards.
- Accrue six hours of continuing professional education each renewal year with at least four coming from fi360-produced sources.
- Maintain current contact information in fi360’s designee database

## Disciplinary Information

Zachary Matarazzo has not been the subject of any legal or disciplinary event.

## Other Business Activities

Mr. Matarazzo is not engaged in any business activities other than those related to Main Line Retirement Advisors, LLC

### **Additional Compensation**

Mr. Matarazzo does not receive any additional compensation related to the advisory services provided to you.

### **Supervision**

Zachary Matarazzo is supervised by Alfred Matarazzo, Jr., Chief Compliance Officer of Main Line Retirement Advisors, LLC. You may reach Alfred Matarazzo, Jr. at 800.480.8681.

We supervise Zachary Matarazzo by requiring that he adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice that Mr. Matarazzo gives to you by performing the following reviews:

- A review of relevant account opening documentation when the relationship is established;
- A review of account transactions;
- Review custodial information on a quarterly basis to assess account activity;
- Perform annual oversight so that Mr. Matarazzo is aware of your current financial situation, objectives, and individual investment needs;
- A review of client correspondence; and
- Annual random sampling of client account to review the proper alignment of client objectives and investments.



Form ADV-CRS  
(Customer Relationship Summary) Part 3  
Feb 5, 2024

### **Item 1: Introduction**

*Main Line Retirement Advisors, LLC*, d/b/a as **HeartStone Advisors** at 2 O'Brien Ave Whitefish MT 59923 and 150 N. Radnor Chester Road, F200, Radnor, PA 19087, is an **investment adviser** registered with the Securities and Exchange Commission.

### **Item 2: Relationships and Services**

#### *What investment services and advice can we provide you?*

Our firm is a fee-based (refer to Item 3) investment advisory firm. You grant us discretion (we determine for you) how the account will be allocated. Your account is custom-tailored to your specific investment objective. We use risk based asset allocation model portfolios, tailored to each client's risk objective.

We begin by reviewing your financial situation and try to learn the important facts. We use a combination of exchange traded funds-ETFs or mutual funds, individual stocks and/or bonds. We blend together active investment management via mutual funds and or ETF's alongside passive index products such as mutual funds and/or ETF's. Your accounts are reviewed on an on-going basis throughout the quarter and provide consistent ongoing communication with you. We encourage you to contact us whenever you have questions, comments or concerns. As a condition for starting and maintaining an advisory relationship, we generally require for investment advisory services is \$1,000,000. For more information concerning our investment strategies, please refer to our Part 2A disclosure brochure, at Items 4 (pages 1-4) and 8 (pages 8-9).

**Conversation starters:** We encourage you to ask our financial professionals key questions concerning our investment services, such as:

- (1) *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- (2) *How will you choose investments to recommend to me?*
- (3) *What is your relevant experience, including your licenses, education and other qualifications? How would such qualifications impact your services to me?*

### **Item 3: Fees, Costs, Conflicts and Standard of Conduct**

#### *What fees will you pay?*

Fees and costs affect the value of your account over time. Mutual funds and exchange traded funds – ETF's have underlying fee which can vary based upon share class and sector. We do not collect any fees or revenue from these products.

Our fee is based on the total market value of your account on the date preceding the account's effective date. The fee is prorated for the first quarter, and thereafter one-quarter (1/4) of the annualized fee is recalculated quarterly based on the current market value of the assets, payable at the beginning of the quarter. Our fee is 1% on the first \$1,000,000 of assets, then .50% on the next \$2,000,000 to \$5,000,000 of assets then .25% on assets over \$5,000,000. For more information concerning our fees and costs, please refer to Item 5 of our ADV Part 2A (pages 4-7).

**Please note, you will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you will be paying.**

**Conversation Starter:** We encourage you to ask about our fees, including, for example, “help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?”

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

**When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

Your fee does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted from your account. For some advisory accounts, called *wrap fee programs*, the asset-based fee will include most transaction costs and custody services, and as a result wrap fees could be higher than non-wrap advisory fees. We do not adjust our fee higher to compensate us for any additional wrap fee costs.

The more assets you have in the advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay fees and costs whether you make or lose money on your investments. Fees and costs reduce your investment over time. Please make sure you understand what fees and costs you are paying.

**Conversation Starter:** Please ask us: “How might our conflicts of interest affect you and how will we address them?”

#### **How do your financial professional make money?**

Our financial professionals are paid from the fees collected in managing your account. There is no bonus for financial professionals who bring in new customers or AUM.

#### **Item 4: Disciplinary History**

**Do we or our financial professionals have legal or disciplinary history?** No. We encourage you to visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research any of our financial professionals.

**Conversation starter:** Feel free to ask: “As a financial professional, do you have any disciplinary history? For what type of conduct?”

#### **Item 5: Additional Information**

You should independently confirm all of the information stated here with our other regulatory filings. For additional information on our investment advisory services, see our Form ADV, along with the brochure supplement on each of our financial professionals, on IAPD on Investor.gov. Information regarding our firm can be found at [adviserinfo.sec.gov](http://adviserinfo.sec.gov). or by visiting our website at [www.fortstreetam.com](http://www.fortstreetam.com) for up-to-date information. If you have a problem with your investments, investment account or a financial professional, contact us in writing at the address listed on the disclosure brochure and supplement. If you fail to gain timely satisfaction through this course of action, you may wish to report the problem to the SEC. You may reach the SEC at Investor.gov or call the SEC’s toll-free investor assistance line at 800-732-0330.

Alfred F. Matarazzo and Zachary Matarazzo are investment adviser representatives assigned your account. *Who can you talk to if you have concerns about how this person is treating you?* You may reach our Chief Compliance Officer, Al Matarazzo at 800.480.8681 and your concerns will be addressed immediately.

We are always available to answer any questions. **Conversation starter:** “Who is my primary contact person? Is he or she a representative of the investment adviser? Who can I speak with if I have concerns regarding my primary contact?”

## MAIN LINE RETIREMENT ADVISORS' PRIVACY STATEMENT

In establishing an advisory account with Main Line Retirement Advisors' ("MLRA"), it is necessary that you provide MLRA with certain personal financial information necessary to manage your account in a manner consistent with your investment objectives and personal financial goals.

### **Types of Nonpublic Personal Information We Collect**

MLRA collects nonpublic personal information about you that is provided by you or obtained by MLRA with your authorization. MLRA may collect nonpublic personal information about you from the following sources:

- Information MLRA receives from you on applications or other forms, and
- Information about your securities transactions with MLRA or other advisers and broker/dealers which may be providing financial services to you.

### **Parties to Whom We Disclose Information**

It is the policy of MLRA that we do not disclose any nonpublic personal information about our clients or former clients to unaffiliated third parties, except as permitted by law. When necessary to provide all of the services you request for your account, MLRA may provide nonpublic personal information about you to certain third parties, such as clearing firms that serve or may serve as the custodian of your account, or that may effect securities transactions on your behalf, or insurance companies. Such disclosure is only made to fulfill our duties to you in fully servicing your account. Under no circumstances do we sell your name or other information to anyone.

### **Protecting the Confidentiality and Security of Clients' Information**

MLRA retains records relating to professional services that we provide so that we are better able to assist you with your needs. MLRA restricts access to your personal and account information to those employees who need to know that information to provide products or services to you. MLRA maintains physical, electronic, and procedural safeguards to guard your non-public personal information. If you decide to close your account(s) with MLRA or become an inactive customer, MLRA will adhere to the privacy policies and practices as described in this notice.

If you should have any questions regarding our Privacy Policy please call our Chief Compliance Officer at 800.480.8681.



## **Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP)**

---

### Critical Elements

There are 10 critical elements of a BCP. As a best practice, Main Line Retirement Advisors, LLC (MLRA), a Securities and Exchange Commission (SEC) Registered Investment Adviser, has elected to follow these guidelines. Each firm need only address the elements applicable to its business; if we do not include a specified element in our firm's plan, our plan documents why it is not included:

- (1) Data back-up and recovery (hard copy and electronic);
- (2) All mission critical systems;
- (3) Financial and operational assessments;
- (4) Alternate communications between customers and the firm;
- (5) Alternate communications between the firm and its employees;
- (6) Alternate physical location of employees;
- (7) Critical business constituent, bank, and counterparty impact;
- (8) Regulatory reporting;
- (9) Communications with regulators; and
- (10) How the firm will assure customers' prompt access to their funds and securities in the event that the firm determines that it is unable to continue its business.

The above-listed elements are not exhaustive; for the plan to be complete and thorough, we have based it on our firm's business and operations.

### **I. Emergency Contact Persons**

Main Line Retirement Advisors, LLC has three emergency contact persons are: Al Matarazzo (610) 587-8190 amatarazzo@mlra401k.com, Zach Matarazzo (610) 823-7432 zmatarazzo@mlra401k.com and Maddie Montanye (610) 401-4387 mmontanye@mlra401k.com

### **II. Firm Policy**

Our firm's policy is to respond to a Significant Business Disruption ("SBD") by safeguarding employees' lives and firm property, making a financial and operational

assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our customers to transact business. In the event that we determine we are unable to continue our business, we will assure clients prompt access to their funds and securities.

#### A. Significant Business Disruptions (SBDs)

Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our firm's ability to communicate and do business, such as a fire in our building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Our response to an external SBD relies more heavily on other organizations and systems, especially on the capabilities of our custodian, Charles Schwab & Co., Inc.

#### B. Approval and Execution Authority

Alfred Matarazzo, Chief Compliance Officer, is responsible for approving the plan and for conducting the required annual review. Alfred Matarazzo has the authority to execute this BCP.

#### C. Plan Location and Access

Our firm will maintain copies of its BCP plan and the annual reviews, and the changes that have been made to it, for inspection. An electronic copy of our plan is located on an internal and external drive in the Compliance file folder.

### **III. Business Description**

Main Line Retirement Advisors, LLC conducts investment advisory services primarily for individuals. Our firm is an SEC Registered Investment Adviser and we have a brokerage and custodial relationship with Charles Schwab & Co., Inc. We do not hold customer funds or securities. All brokerage transactions are sent to Charles Schwab & Co., Inc., which executes our orders, compares them, allocates them, clears and settles them. Our custodial firm also maintains our customers' accounts, can grant customers access to them, and delivers funds and securities. Our firm services primarily retail clients.

Our custodial firm is:

211 Main Street & Co., Inc.  
San Francisco, CA 94105  
(866) 855-9102

### **IV. Office Locations**

Main Line Retirement Advisors, LLC has two office locations. The main office is located at 2 O'Brien Ave, Whitefish MT 59937 Its main telephone number

is (800) 480-8681. Our employees may travel to that office by means of foot, car, bicycle, and horse. Our second office location is located at 150 N. Radnor Chester Road, Radnor PA 19087 and has the same telephone number.

## **V. Alternative Physical Location(s) of Employees**

In the event of an SBD, we will move our staff from affected office(s) to an alternate location. The alternate telephone number is (610) 587-8190. In the event of a disaster our staff will meet at 515 Tamarack Trail, Whitefish MT 59937.

## **VI. Customers' Access to Funds and Securities**

Main Line Retirement Advisors, LLC does not maintain possession of customers' funds or securities, which are maintained at our custodian, Charles Schwab & Co., Inc. In the event of an internal or external SBD, if telephone service is available, we will contact our custodian to assess their capabilities and determine if they have been affected. The firm will make this information available to customers through its website.

## **VII. Data Back-Up and Recovery (Hard Copy and Electronic)**

Main Line Retirement Advisors, LLC maintains its primary hard copy books and records and its electronic records at 2 O'Brien Ave, Whitefish MT 59937. Alfred Matarazzo, Chief Compliance Officer, (610) 587-8190, is responsible for the maintenance of these books and records. Our firm maintains the following document types and forms that are not transmitted to our brokerage and custodial firm: Investment Advisory Agreements, Written Policies and Procedures, Privacy Policy, Code of Ethics, Form ADV (all parts), Correspondence, other compliance-related documents.

Our firm maintains its back-up copy books and records electronically at a remote offsite location. Alfred Matarazzo, Chief Compliance Officer, (800) 480-8681, is responsible for the maintenance of these back-up books and records. Our primary form of back-up is electronic. We back up our investment data records daily.

The firm backs up its electronic records daily by updating all files on our back-up server.

In the event of an internal or external SBD that causes the loss of our paper records, we will physically recover what we have from our back-up site. If our primary site is inoperable, we will continue operations from our back-up site or an alternate location. For the loss of electronic records, we will either physically recover the storage media or electronically recover data from our back-up site, or, if our primary site is inoperable, continue operations from our back-up site or an alternate location.

## **VIII. Financial and Operational Assessments**

### **A. Operational Risk**

In the event of an SBD, we will immediately identify what means will permit us to communicate with our customers, employees, critical business constituents, critical



banks, critical counterparties and regulators. Although the effects of an SBD will determine the means of alternative communication, the communications options we will employ will include telephone and secure email. In addition, we will retrieve our key activity records as described in the section above, Data Back-Up and Recovery (Hard Copy and Electronic).

## **B. Financial and Credit Risk**

In the event of an SBD, we will assess our financial situation and evaluate our ability to continue to fund our operations and remain in business. We will contact our brokerage and custodial firms, critical banks and investors to apprise them of our financial status. If we determine that we may be unable to meet our obligations to those counterparties or otherwise continue to fund our operations, we will request additional financing from our bank or other credit sources to fulfill our obligations to our customers and clients. If we cannot remedy a capital deficiency, we will file appropriate notices with our regulators and immediately take appropriate steps, including filing a Form ADV-W. Since our firm is a Registered Investment Adviser and we do not maintain possession of customer funds or securities, our financial and credit risk is minimal in the event of an SBD.

## **IX. Mission Critical Systems**

Main Line Retirement Advisors, LLC's "mission critical systems" are those that ensure prompt and accurate customer account information, including but not limited to, the maintenance of customer accounts, access to customer accounts and the status and availability of funds and securities. More specifically, these systems include: Charles Schwab & Co., Inc. Platform and Microsoft Office applications and Advyzon Portfolio Management software.

We have primary responsibility for establishing and maintaining our business relationships with our customers and have sole responsibility for our mission critical functions of current customer account information. Our brokerage firm and custodian provide, through contracts, the execution, comparison, allocation, clearance and settlement of securities transactions, maintenance of customer accounts, access to customer accounts and the delivery of funds and securities.

Our custodial contract provides that our custodial firm will maintain business continuity plans and the capacity to execute those plans. Our custodian represents that they will advise us of any material changes to their plans that might affect our ability to maintain our business and have presented us with an executive summary of their plan. In the event that our custodian executes their plan, they represent that they will notify us of such execution and provide us equal access to services as its other customers. If we reasonably determine that our custodial firm has not or cannot put their plan in place quickly enough to meet our needs, or is otherwise unable to provide access to such services, our custodian represents that it will assist us in seeking services from an alternative source.

Our custodial firm represents that they back up our records at a remote site. Our custodial firm represents that they operate back-up operating facilities in geographically separate areas with the capability to conduct the same volume of business as their primary site. Our custodial firm has also confirmed the effectiveness of their back-up arrangements to recover from a wide scale disruption by testing.

Recovery-time objectives provide concrete goals to plan for and test against. They are not, however, hard and fast deadlines that must be met in every emergency situation, and various external factors surrounding a disruption, such as time of day, scope of disruption and status of critical infrastructure—particularly telecommunications—can affect actual recovery times. Recovery refers to the restoration of clearing and settlement activities after a wide-scale disruption; resumption refers to the capacity to accept and process new transactions and payments after a wide-scale disruption. Our custodians have the following SBD recovery time for a limited scope disruption: 24 hours, and a catastrophic disaster recovery time of greater than 24 hours.

## A. Our Firm's Mission Critical Systems

### **1. Order Taking**

Currently, our firm receives orders from customers via telephone and in-person visits by the customer. During an SBD, either internal or external, we will continue to take orders through any of these methods that are available and reliable, and in addition, as communications permit, we will inform our customers when communications become available to tell them what alternatives they have to send their orders to us. Customers will be informed of alternatives by phone or email. If necessary, we will advise our customers to place orders directly with our custodial firm, Charles Schwab & Co., Inc.

### **2. Order Entry**

Currently, our firm enters orders by recording them on paper and electronically and sending them to our custodial firm electronically or telephonically. In the event of an internal SBD, we will enter and send records to our brokerage firm by the fastest alternative means available, which include by telephone, fax, or email. In the event of an external SBD, we will maintain the order in electronic or paper format, and deliver the order to the brokerage firm by the fastest means available when it resumes operations. In addition, during an internal SBD, we may need to refer our customers to deal directly with our brokerage firm for order entry.

## B. Mission Critical Systems Provided by Our Brokerage/Custodial Firms

Our firm relies, by contract, on our brokerage and custodial firm to provide order execution, order comparison, order allocation, customer account maintenance and/or access and delivery of funds and securities.

## **X. Alternate Communications Between the Firm and Customers, Employees, and Regulators**

### A. Customers

We now communicate with our customers using the telephone, email, fax, U.S. mail and in-person visits at our firm or other locations. In the event of an SBD, we will assess

which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. For example, if we have communicated with a party by paper copy via the U.S. Mail and it is unavailable, we will call them on the telephone.

### B. Employees

Alfred Matarazzo is responsible for contacting all employees and giving instructions in the event of a business disruption.

### C. Regulators

We are currently regulated by the SEC. We communicate with our regulators using telephone, email, fax, U.S. mail, and internet. In the event of an SBD, we will assess which means of communication are still available to us, and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party.

## **XI. Critical Business Constituents, Banks, and Counterparties**

### A. Business Constituents

We have contacted our critical business constituents (businesses with which we have an ongoing commercial relationship in support of our operating activities, such as vendors providing us critical services), and determined the extent to which we can continue our business relationship with them in light of the internal or external SBD. We will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when we need them because of an SBD to them or our firm. Our primary business relationship is: Charles Schwab & Co., Inc.

### B. Banks

We have contacted our banks and lenders to determine if they can continue to provide the financing that we will need in light of the internal or external SBD. Since our firm only provides advisory services and we do not maintain custody, lending and financing availability during an SBD is not applicable.

### C. Counterparties

We have contacted our critical counterparties, such as other broker-dealers or institutional customers, to determine if we will be able to carry out our transactions with them in light of the internal or external SBD. Where the transactions cannot be completed, we will work with our custodial firm or contact those counterparties directly to make alternative arrangements to complete those transactions as soon as possible.

## **XII. Pandemic Guidance**

There are specific challenges that can arise due to a Pandemic which necessitate an addendum to Main Line Retirement Advisors, LLC's Business Continuity Plan. Maintaining essential functions and services in the event of pandemic requires additional considerations beyond traditional continuity planning in that unlike other hazards that necessitate the relocation of staff performing essential functions to an alternate operating facility, a pandemic may not directly affect the physical infrastructure of the organization. As such, a traditional "continuity activation" may not be required during a pandemic.

This guidance neither replaces nor supersedes any current, approved Main Line Retirement Advisors, LLC continuity plan; rather supplements it, bridging the gap between the traditional, all-hazards continuity planning and the specialized continuity planning required for a pandemic by addressing additional considerations, challenges, and elements specific to the dynamic nature of a pandemic.

### **A. Definition**

A pandemic occurs when there is a widespread disease outbreak. While a pandemic may vary in severity and duration, it may present significant financial or operational risks for a firm for its duration and beyond.

An outbreak can threaten an organization's human resources by removing essential personnel from the workplace for extended periods of time.

### **B. Maintaining Essential Functions during a Pandemic**

This guidance adds planning for maintaining essential functions and services in a pandemic and includes implementing procedures such as social distancing, infection control, personal hygiene, and cross-training (to ease personnel absenteeism in a critical skill set). Protecting the health and safety of personnel is MLRA's goal in order to enable us to continue to operate effectively and to perform essential functions and provide essential services during a pandemic outbreak.

This guidance stresses that essential functions can be maintained during an outbreak through mitigation strategies, such as social distancing and increased hygiene strategies. A Pandemic may not require a traditional continuity response, such as partial or full relocation of the organization's essential functions, although this response may be concurrently necessary due to other circumstances.

Main Line Retirement Advisors, LLC will monitor the severity of the pandemic and establish continuity activation triggers to address the unique nature of the threat. The Pandemic Continuity Plan will be implemented as needed to support the continued performance of essential functions. This plan is to be effected in conjunction with Main Line Retirement Advisors, LLC's Business Continuity Plan (BCP), as appropriate.

### C. Social Distancing Recommendation

Within the workplace, social distancing measures could take the form of:

- modifying the frequency and type of face-to-face employee encounters (e.g., placing moratoriums on handshaking, substituting teleconferences for face-to-face meetings, staggering breaks, posting infection control guidelines).
- establishing flexible work hours or worksite, (e.g., telecommuting).
- promoting social distancing between employees and customers to maintain a recommended spatial separation between individuals.
- implementing strategies that request and enable employees with influenza to stay home at the first sign of symptoms.

Regular contact will be implemented in accordance with the firm's existing business continuity plan. MLRA takes its responsibility seriously to keep employees informed about developments in the organization's response, impacts on the workforce, and to reassure employees that the organization is continuing to function as usual.

### D. Cybersecurity

MLRA has considered that the risk of cyber events (e.g., systems being compromised through phishing attacks) may be increased due to use of remote offices or telework arrangements, heightened anxiety among associated persons and confusion about the virus. While MLRA is understandably focused on business resiliency and health and safety of individuals, it is important that Main Line Retirement Advisors, LLC remain vigilant in their surveillance against cyber threats and take steps to reduce the risk of cyber events.

These steps may include but are not limited to:

- (1) Ensuring that virtual private networks (VPN) and other remote access systems are properly patched with available security updates.
- (2) Confirming that system entitlements are current.
- (3) Employing the use of multi-factor authentication for associated persons who access systems remotely when applicable.
- (4) Reminding associated persons of cyber risks through education and other exercises that promote heightened vigilance.
- (5) Training completed regularly to remind all employees that bad actors often take advantage of outbreaks and appropriate verifications must be made before clicking on links, sending documents and, of course, transferring funds or securities.

## **XIII. Regulatory Reporting**

Our firm is subject to regulation by the SEC. We file reports with our regulators using paper copies in the U.S. mail, and electronically using fax, email and the internet. In the event of an SBD, we will check with the SEC and other regulators to determine which means of filing are still available to us and use the means closest in speed and form (written or oral) to our previous filing method. In the event that we cannot contact our

regulators, we will continue to file required reports using the communication means available to us. SEC Contact Information regarding Regulatory Filings: 1-800-732-0330 or [IARDLive@sec.gov](mailto:IARDLive@sec.gov).

#### **XIV. Updates and Annual Review**

Our firm will update this plan whenever we have a material change to our operations, structure, business or location or to those of our custodian. In addition, our firm will review this BCP annually, to modify it for any changes in our operations, structure, business or location or those of our brokerage or custodial firms.

#### **XV. Senior Manager Approval**

I have approved this Business Continuity Plan as reasonably designed to enable our firm to meet its obligations to customers in the event of an SBD.

Signed: Alfred Matarazzo  
Title: Managing Principal  
Date: 3/10/2023