

# *Arlene R. Foreman*

*Chartered Life Underwriter®  
Chartered Financial Consultant®  
CERTIFIED FINANCIAL PLANNER®  
Certified Trust & Fiduciary Advisor™*

*Helping you sort through the many issues  
that affect your financial well-being . . .*

## **Professional Fiduciary Independent Trustee**

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### **DISCLOSURES February 1, 2026**

These DISCLOSURES provide information about the qualifications and business practices of Arlene R. Foreman - Professional Fiduciary / Independent Trustee. If you have any questions about the contents of these DISCLOSURES, please contact me at (239) 826-4588 or by e-mail at [Planning@ARForeman.com](mailto:Planning@ARForeman.com). The information in these DISCLOSURES has not been approved or verified by any regulatory authority. **I am not registered with the State of Florida or the Securities and Exchange Commission as an investment advisor, and therefore you may be foregoing valuable regulatory oversight of my Professional Fiduciary and Independent Trustee practice. I do not accept individual investment advisory or financial planning clients.** My oral and written communications provide you with information which may help you determine to hire or retain me as a Professional Fiduciary / Independent Trustee. All references to “you” herein apply whether the services are performed for you personally or under a Professional Fiduciary arrangement (e.g.: Trust, Health Care Surrogacy, Power of Attorney, Living Will or Last Will and Testament).

## DISCLOSURES: MATERIAL CHANGES & Availability

Each client attests in the Agreement we sign that these DISCLOSURES form an integral part of the Agreement; and that **updates to the DISCLOSURES are automatically incorporated with that Agreement.** Thus, the Agreement was updated and amended to make it clear that

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### My Business

**Firm Description** I serve as a Professional Fiduciary / Independent Trustee for revocable and irrevocable trusts, Attorney-in-Fact under a Durable Power of Attorney, Personal Representative for estates, or Health Care Surrogate for individuals. **I am not an investment advisor, financial planner, lawyer, or insurance agent of any type; and I do not accept individual investment advisory or financial planning clients.**

The focus in all cases is to help Clients sort through the many issues that affect their financial well-being, particularly as they apply to their estate planning.

The detailed approach I use looks at what you want, what you have, and what you might do. My thrust is to help you understand the implications and alternatives available so you can make informed decisions about the administration of your estate plans. Preferably, I will interact with your attorney and your other advisors. I am particularly experienced in, and attuned to, the unique and sensitive concerns of retirees and their families - especially where adult children are located in other areas, when I am often viewed as a "surrogate daughter."

My services are available to individuals, trusts and estates. I provide advice through consultation with you by

- establishing and defining our Client/Fiduciary relationship
- gathering data about you, your situation, and your goals
- reviewing your current and proposed estate plan and identifying potential administration concerns
- discussing alternatives and options
- communicating those to you, and preferably to your attorney with your consent

In that regard, my process may address some or all of these elements, depending on your situation:

- assets and liabilities
- cash flow needs
- employment and/or government benefits review, elections and alternatives
- retirement income, addressing the impact of inflation, healthcare, etc.
- taxes
- general insurance and risks
- special needs/situations
- life planning
- survivorship planning.

We will discuss how your plans will be implemented. At your request, I will provide you with written concerns and suggestions for you and your attorney to consider.

When I serve as Trustee, Personal Representative, or Attorney-In-Fact, I do not act as a Custodian of your assets; instead, your assets may be retained where you have them or placed with a third-party Custodian.

Our initial meeting of up to an hour - which may be by phone - is free of charge and is considered an exploratory interview to determine the extent to which my Professional Fiduciary services may be beneficial to you, and how effectively we can work together to reach your goals.

As and when appropriate, we will interact with the other professionals (e.g., lawyers, accountants, insurance agents, investment advisors/managers, etc.) whose services are relevant to your affairs. In the event that any conflicts of interest occur, you will receive full disclosure.

I have assisted individuals with their finances since 1971. Following twenty-two years as an insurance and mutual fund salesperson, and agent-training consultant to insurance companies and educational organizations, I became a Registered Investment Advisor with the State of Florida through 2016, at which time I withdrew my registration to concentrate on my Professional Fiduciary activities. **I no longer accept individual investment advisory or financial planning clients.**

**Principal Owners** I am the 100% owner, sole principal and employee of this firm, with no branch offices.

**Types of Services** When I agree to serve as the Trustee of your trust, Personal Representative for your estate, or Attorney-In-Fact under your Durable Power of Attorney, I provide such services as your documents or authorizations allow. I have access to your assets; and am constrained by such permissions or restrictions as specified in your documents and laws governing such activities.

When I serve as your Successor Trustee, all of the above applies – but you are in control of your assets unless or until you cannot - or choose not to - act on your own behalf.

**Tailored Relationships** Documentation of our discussions are maintained in my files. We address and refine your wishes, taking into consideration your timeframes, family situation, opportunities and expectations.

The Agreement that you and I sign is between us and may not be assigned. However, if I should become disabled or die, my estate documents provide for my Client files to be handled by another Professional Fiduciary, who will contact you and offer to be of service. You are free to engage that person to assist you, or to seek such assistance elsewhere or as your documents dictate.

**Types of Agreements** To begin our work, you sign an Agreement. The terms of that Agreement - which include these DISCLOSURES - and the services you select determine the scope of my services and the responsibilities that fall to you.

All services I provide under any type of Agreement are billed periodically at an hourly rate for any work done during the billing period. See “Fees and Compensation.”

**Assets Reviewed** We review your assets overall in general terms to see how your entire net worth will fit in with your goals and objectives. **I do not advise on market trends, the advantages of investing in securities**

**versus other types of investments, portfolio asset allocation, or the purchase/retention/sale of any security.**

These activities will be performed by your investment advisor. Working with the investment advisor, changes in the holdings may change over time. You and I work to address how your plans are affected by the results those changes produce. However, when I serve as Trustee, I am bound by the terms of your documents to work directly with the investment advisor and implement your plans.

**Termination of Agreement** Paying for services on an hourly basis is not familiar territory for most people. Because it may be uncomfortable, you are free to terminate our relationship and Agreement at any time. Although the Agreement is an ongoing agreement, either you or I may terminate the Agreement by written notice to the other party. At termination, you will be responsible for payment of fees incurred for services performed up to that point, and for any services that result because of the termination.

## **Fees and Compensation**

**Description** (1) All fees are subject to change, with timely notice to you. Current fees are described below.

(2) At the time you sign an Agreement, you will pay a nonrefundable \$200 Administrative Fee for you to become a Client until December 31 of the Agreement year, regardless of when the Agreement is signed.

(3) For the services I provide after our initial one-hour free consultation, my current fee for Clients for whom I have been named in their documents as current or successor Professional Fiduciary (Trustee or Personal Representative or under your general Durable Power of Attorney) is \$250 per hour; and for all other consultation Clients when I have not been so named in their documents is \$175 per hour. The fee is calculated in five-minute increments, plus expenses. Please note that I have no employees, so the fees apply to clerical as well as professional services.

(4) Annually and usually in January or February, if I am providing you with services, I will bill for a \$200 Administrative Fee as the means by which you remain on my records as a Client, entitling you to call on my services. Should you not pay the \$200 renewal fee in a timely manner (unless waived by me), I will consider our relationship and Agreement terminated. I reserve the right, in my sole discretion, to waive payment of this fee, and continue our relationship and the Agreement.

(5) The hourly fee is fixed and not negotiable. However, I reserve the right to provide credits when, in my sole opinion, actual time involved exceeds what I feel should be your obligation. I also reserve the right not to charge any fees to pro bono clients, investment clubs and family members.

(6) Generally, no fees are charged in advance. However, I may request a deposit for account setup and initial data entry. In such cases, I will provide you with a full accounting therefor. Also, when an Estate or Trust is being finalized, there may be a charge determined in advance for final services so an actual distribution amount may be known.

(7) I am a fee-only Professional Fiduciary/Independent Trustee. I sell no products and receive no commissions. I receive no finder's or referral fees. I do not participate in any "soft-dollar" arrangements (a means by which certain advisors receive compensation that can be used for research or other client-oriented support). My only compensation is your fees, as billed by me to you.

**Fee-Billing** I generally bill fees at least quarterly or upon completion of specific consultation activity, if sooner. However, during very busy times of the year, billing may occur far less frequently. If I have your e-mail address, and if you have not indicated otherwise, I will send your invoices to you electronically. **Payment is due within 10 working days following billing date.** If I serve as Trustee, Personal Representative, or Attorney-In-Fact for you, I may deduct fees directly from a Trust, Estate or personal account, if appropriate.

**Cost Estimate** Management of a trust or estate involves issues and authorities well beyond the normal scope of daily life. Helping someone through a Power of Attorney inherently means activities and functions the individual cannot handle alone. All of this explains why I have no way of knowing how much it will cost to provide the services you may request. Routine and unanticipated situations or information affect the total. It is important to recognize that at the beginning of my actually acting under your legal documents, I will be

spending a great deal of time gathering and administering your assets, liabilities, contracts, property, etc., as well as interacting with your various family members and advisors. The more complex your estate and family dynamics, the more time will be involved and result in higher total fees.

**Other Fees** My fees are separate and independent of any fees or charges you may incur related to any of your assets or liabilities. They do not include such things as bank charges (such as monthly account fees, or duplicate statements to beneficiaries); real estate expenses (such as sales commissions, title transfer costs, property taxes, etc.); brokerage costs (such as commissions, transaction fees, management fees, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions); insurance costs (such as commissions, exams, etc.); and other related costs and expenses which you might incur. I receive no portion of any costs or expenses you incur.

**Past Due Accounts and Termination of Agreement** I may, at my discretion, stop work on any account that is more than 5 days overdue. I also may terminate any Agreement if you have willfully concealed or refused to provide pertinent information about financial situations when necessary and appropriate, in my sole judgment. Our Agreement and/or your documents provide for my right to terminate, and the terms and conditions that would apply to that event. At termination, you or your Trust or Estate will be responsible for payment of fees incurred for services performed up to that point, and for any services that result because of the termination.

## Who Is A Client

**Types of Clients** I provide fiduciary services to individuals, trusts and estates. My Clients, most of whom are of moderate and upper incomes, and retired or approaching retirement, also include salaried and self-employed individuals. Client relationships vary in scope, based on each Client's unique situation. Most are in anticipation of my being included in their legal documents. I do not accept individual investment advisory or financial planning clients.

**Account Minimums** There is no minimum initial or periodic fee, no minimum amount of assets you must have, and no predetermined amount or type of work required for you to hire me.

**When Someone Is - Or Is Not - A Client** Clients are:

- (1) Individuals, estates or trusts for whom/which I am providing services and who pay the Administrative Fee each year.
- (2) Individuals with whom I consult in anticipation of being designated as a fiduciary in the Trust, Last Will, Durable Power of Attorney, and/or Living Will/Health Care Surrogate documents; and soon after being so designated to learn and document what I would need to know about the individuals in order to act in such role when needed, but for whom no ongoing role is anticipated until that time. For you this means that as of December 31 of the year in which such designation occurs and data gathering is completed, your status as "Client" will end until such time as you require my services in relation to such designation. Our Agreement will remain in force, but not in effect, until activated by the earliest of three conditions:
  - (a) I receive notice that an event has occurred which would trigger my stepping into that designated role, or the need arises to revise the provisions in those documents relative to the services or situations I would be required to provide or address (and a new Administrative Fee will be due); or
  - (b) After determining, based on the conditions and situation at that time, I formally accept serving in that role or assisting with such document revisions (and a new Administrative Fee will be due); or
  - (c) I receive a new Administrative Fee

at which time you will once again be a Client through December 31 of that year.

## Methods of Analysis, Strategies and Risks

**Philosophy** When I serve as your Trustee, Personal Representative or Attorney-in-Fact, documents establishing me in such role and my fiduciary obligations thereunder - and the law - will override all considerations. I take a conservative approach. I prefer pleasant surprises over disappointing ones. To that end, we explore your needs in detail; and I try to help you understand the magnitude of the effect that even small decisions can have. The investment advisor selected will employ the appropriate strategy for your needs. Investment selection may be based on various factors at time of purchase. Your total portfolio will be balanced as needed among cash, stock holdings (including stock mutual and exchange-traded funds), bonds and other fixed income securities (alone or as mutual or exchange-trade funds). We may look to capital appreciation, dividends and interest as equally viable sources of cash flow, based on your unique needs.

The foregoing notwithstanding, when I serve as your Trustee, Personal Representative or Attorney-in-Fact, documents establishing me in such role and my fiduciary obligations thereunder will override all considerations.

I provide no performance analyses. Any investment advisor I hire in my role as your Trustee, Personal Representative or Attorney-in-Fact will provide performance reports to you on a regular basis. I may or may not employ the services of your existing investment advisor, depending on his or her demonstration of the required competence level and willingness to be a team player, recognizing to whom he or she answers in any point in time.

**Methods of Analysis** I will initially evaluate your current financial and estate planning situation, needs, goals, and objectives. Your investment advisor and I will address risk tolerance and asset allocation and their application to your portfolio. You and I then will use general information from the investment advisor (e.g.: size of your portfolio, expected rate of return, projected income and expense) to address your needs, goals and objectives.

**Investment Strategies** Whether addressing short-term or long-range goals, the investment manager and I will consider broad diversification with exposure to publicly traded markets around the world, to address the risks associated with traditional markets. Your specific investment strategy is based upon your objectives and risk tolerance, and the rules and laws governing asset management for Trusts and Estates. You (or I, as your Trustee or Attorney-in-Fact) may change your objectives or portfolio balance at any time.

**Non-Exclusive Services** In working with the investment manager, depending upon investment objectives and cash availability, we may authorize the sale of a particular security for certain clients and at the same time buy or recommend the purchase of such security for you – and vice versa. Where there is a limited market for a security, we will encourage the investment advisor to use best efforts to fairly and equitably allocate investment opportunities; but we cannot assure equality among all accounts and clients. I personally may from time to time have a direct or indirect interest in a security which is purchased, sold or otherwise traded for your account and may or may not take in the same or different action with respect thereto for my own accounts.

**Risk** All financial programs and plans have certain risks. The investment advisor, working with me, will attempt to develop a portfolio that addresses and balances these risks to meet the risk tolerance level appropriate to your Trust's or Estate's needs. I will address with you certain risks – such as inflation, tax rule changes, health changes, family changes, etc. - in broad terms as they apply to answer the estate or trust – not investment - questions you have.

**Investment Risk** All investment programs have certain risks that are borne by the investor. Working with you and/or the investment manager, we attempt to develop a portfolio that addresses and balances these risks to meet your risk tolerance. Such investment risks are:

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on certain existing bonds and bond funds become less attractive, causing their market values to decline.
- Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a

security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- Inflation (Purchasing Power) Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- Currency (Exchange Rate) 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. This primarily relates to fixed income securities.
- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial (Default) Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- Sector Risk: historically, investors have tended to overweight investment in sectors that have performed well in recent history – this subjects the Portfolio to extreme volatility and, frequently, losses when that sector rotates out of favor.
- And other risks: foreign securities risk, political risk, regulatory risk, duration risk, liquidity risk, diplomatic risk, credit risk, counterparty risk, custody risk, lack of information risk, and still other risks that develop as new financial market vehicles are developed.

Each of the various asset classes is exposed to a variety of these risks, whether they are owned outright (as with individual stocks or bonds), in a managed portfolio (as with a mutual fund), in a passive portfolio (such as a closed-end fund), or in an index fund (as in an index mutual fund or exchange-traded fund). The asset classes I usually consider are:

- Domestic stocks (of large, mid- and small capitalization companies)
- Foreign stocks (usually of large companies, but of both developed and developing countries)
- Growth and Value stocks (of either domestic or foreign securities)
- Bonds, notes and certificates of deposit (fixed income, debt obligations of varying lengths of time to maturity, issued by governments and corporations)
- Real estate (your home, investment trusts or limited partnership interests that you may own)
- Cash and cash equivalents (money market and other such funds for immediate liquidity)

None of these protect against all risks, and while the stated interest payable on some is fixed, the return or growth of your principal may not be assured.

## Practices

**Plan Implementation** Fees you pay to me are solely for my written and verbal analyses, advisory and/or Professional Fiduciary services. Individual clients are free to obtain legal, accounting, investment, insurance and

securities services from any professional source to implement your plans. I may refer you to specialists – giving you several names - in law, accounting, securities and insurance for specific advice and products. Implementation of your securities goals through me will occur only after a discussion of alternative sources and at your sole discretion unless I am acting under the auspices of your documents. Under those documents, when I am responsible to arrange for custodial and execution services, the following applies.

### Selecting Custodians

**Banking.** For accounts over which I have custody and control, I generally open accounts at Truist (formerly BB&T) or may maintain those you previously opened as permitted by those institutions as long as doing so does not inordinately increase my time working with them.

**Insurance.** I have a background in life and health insurance, but do not give advice on specific products other than as to how the benefits provided by clients' policies may impact their plans. I would consult with, or refer you to, your existing or other agents for recommendations and products. I receive no compensation for such referrals and sell no insurance products.

**Securities.** When appropriate for your securities holdings, I may make specific Custodian recommendations based on your need for such services. My recommendation of Custodians is based on my awareness of their

- integrity and financial responsibility
- best execution of orders at reasonable commission (their charges for executing transactions) rates
- low level of commission and transaction costs clients are charged
- high level of technology services provided
- variety of investment vehicles available
- independence of operation and decision-making I am allowed if required by our Agreement.

In most situations, especially for trusts and estates with the need for active management, I use LPL Financial.

**Research and Other Benefits** There is no direct link between my suggestion or use of any custodian and the services I provide. Sometimes benefits are provided – some without cost or at a discount - and include: receipt of duplicate client confirmations, research related products and tools, access to some mutual funds with no sales loads for you, exchange-traded funds, and technical support.

I receive no commissions or income from any Custodian.

Industry fees and schedules change periodically. Transaction fees charged by any of my suggested Custodians may be higher or lower than those charged by other service providers. I believe, in good faith, that these rates are reasonable in relation to the value of the services received.

As part of my fiduciary duties to you, I endeavor at all times to put your interest first. You should be aware, however, that my receipt of any economic benefits in and of itself creates a potential conflict of interest. You are free to continue existing relationships with other investment advisors. When I am acting under your documents, my consideration of Custodian may encompass all of the above and the level of service that Custodian provides to your trust or estate.

**Best Execution** I have no role in through whom any Custodian directs its brokerage, or how and at what price trades are executed.

**Soft Dollars** I do not receive “soft dollar” credits (typically used to purchase research) from any Custodian.

**Directed Brokerage** Some of my estate administration clients have holdings at Custodians of their choosing. I may be given, through a Limited Power of Attorney, the authorization to allocate holdings among securities within the account. Since the funds in those accounts may be allocated among securities offered by the plan or account sponsor, the fees and performance may be constrained.

## Investment Discretion

**Discretionary Authority for Trading** When acting as your Trustee, Personal Representative, Attorney-In-Fact, or working with beneficiaries, I have full discretion to make investment decisions. However, when selecting securities and determining amounts, I observe the established investment policies, limitations and restrictions and, depending on our Agreement, may attempt to consult with you prior to each trade to obtain concurrence. Although some shares of no-load mutual funds can be purchased and redeemed without payment of transactions fees, I may cause you to pay transaction fees when purchasing shares of certain no-load mutual funds in order to help you avoid ongoing fund distribution costs. Discretionary trading authority facilitates placing trades in your accounts so that I may promptly implement the objectives that you have approved either in writing, by conversation with me, or as dictated by my role.

**Limited Power of Attorney** A Limited Power of Attorney that you sign is the document that grants this discretionary authority over accounts that are titled outside of your trust or estate (e.g. 401K plan).

**Discretionary Authority for Selection of Custodian** When I am serving as your Trustee, Personal Representative or Attorney-In-Fact, I will use my discretion for trades and will select the investment Custodian to be used as addressed previously. Selection follows the procedure and criteria addressed in "Selecting Custodians" (above) with the additional request that the Custodian agree to provide statements to all beneficiaries (some limit the number of duplicate mailings) as well as to me. Through that selection, I approve the commission and transaction rates paid to the Custodian. In either case, I do not receive any portion of the commissions or transaction fees you pay to the Custodian. An important note: Few banks provide duplicate copies or online viewing to beneficiaries.

**Personal Trading and Client Transactions** I anticipate that there may be occasions when I will recommend that your account purchase or sell securities which I may also buy, sell or own. The Code of Ethics is designed to assure that my personal securities transactions, activities and interests will not interfere with (i) making decisions in your best interest and (ii) implementing such decisions while, at the same time, allowing me to invest for my own accounts. Since my transactions and yours are generally in shares of publicly traded securities, mutual funds and exchange-traded funds, and in quantities that are a small portion of those shares' capitalization, it is unlikely that your portfolio activity or mine will affect the market price of those shares or produce a conflict of interest between us.

## Voting Client Securities

**Proxy Votes** When I serve as Trustee, Personal Representative or Attorney-In-Fact, however, I have the obligation to manage the assets and may exercise proxies when and as I deem appropriate. If and when I do vote a proxy, the decision(s) will be with a vote "FOR" the Board's recommendations on a proxy, unless those recommendations are significantly divergent from the policies of the Council of Institutional Investors ([www.cii.org/policies](http://www.cii.org/policies)), as amended from time to time. I will apply no personal or client bias to proxy voting. Following the above, I believe there will be no conflicts-of-interest in voting proxies. However, should a conflict-of-interest arise, following the procedure outlined above should remove any personal bias. Clients may request the ability to access specific votes and be sent a copy of the proxy ballot as voted.

## Disciplinary & Regulatory Information

I have not been the subject of any legal or disciplinary event by any regulatory or professional body.

## Other Financial Industry Activities and Affiliations

**Financial Affiliations** My practice focuses on serving as a Professional Fiduciary/Independent Trustee.

**I am not an investment advisor, insurance agent or financial planner; and am not licensed with any regulatory agency for advice on insurance or securities.** I have no affiliation with any insurance, securities or banking firms. I have my personal assets at LPL Financial, Charles Schwab and Truist. I have no financial interest in ownership or management of these firms.

**Financial Industry Activities** I am a member of the following industry organizations:

**The Financial Planning Association** “The Financial Planning Association (FPA®) is the principal membership organization for CERTIFIED FINANCIAL PLANNER™ professionals, educators, financial services providers and students who seek advancement in a growing, dynamic profession. The primary aim of FPA is to elevate the profession that transforms lives through the power of financial planning. FPA supports high standards of professional competence, ethical conduct and clear, complete disclosure when serving clients.”

**Estate Planning Council of Lee County, Inc.** This local chapter, affiliated with the National Association of Estate Planning Councils, is an organization of professional estate planners focused on establishing and monitoring the highest professional and educational standards. The Council fosters public awareness of the quality services rendered by professionals who meet these standards. NAEPC builds a team approach involving cross-professional disciplines to better serve the public's need in estate planning.

## Code of Ethics

**Code of Ethics** As a member of the Financial Planning Association and a CERTIFIED FINANCIAL PLANNER™ professional, I subscribe to the CFP Board's *Code of Ethics and Standards of Conduct* and the FPA's Code of Ethics Policy which addresses seven areas: Integrity, Objectivity, Competence, Fairness, Confidentiality, Professionalism, and Diligence.

**What Acting As A Fiduciary Means To You** In dealing with your affairs I shall: (1) act with honesty, integrity, competence, and diligence; (2) act in your best interests; (3) exercise due care; (4) avoid or disclose and manage conflicts of interest; (5) maintain the confidentiality and protect the privacy of your information; and (6) act in a manner that reflects positively on the financial planning profession and CFP® certification

## Review of Accounts

**Periodic Reviews** Periodic financial reviews are recommended for beneficiaries of trusts and those represented by an Attorney-In-Fact under a Power of Attorney. Thus, it is your responsibility to initiate those reviews. Accounts I manage as Trustee, Personal Representative or Attorney-In-Fact are reviewed throughout the year with respect to the needs of the beneficiary(ies) – to the extent I am made aware of such needs - and the account's ability to fulfill them. Copies of bank and investment statements are provided directly from those custodians if and how their policies permit. Accountings of trusts and estates follow requirements in the documents and the law.

**Review Triggers** Other conditions that may trigger you to suggest a review are changes in the tax laws, new asset information, and changes in your situation.

**Regular Reports** Monthly and year-end reports may be sent to you from your investment firms, banks or other Custodians holding your assets. Beneficiaries of Trust or Estate accounts for which I serve as Trustee or Personal Representative also receive routine reports from me showing transactions, account balances, and cash flow for the reporting period – as discussed in “Custody” below.

## Client Referrals and Other Compensation

**Incoming Referrals** I have been fortunate to receive many client referrals over the years. They come from current Clients, estate planning attorneys, accountants, insurance agents, investment advisors, trust officers, personal friends and other similar sources. I do not compensate referring parties for these referrals. However, each year I may provide noncash expressions of gratitude (e.g. gift baskets, theater tickets) for such referrals. Such gifts are spontaneous, not tied to any agreement with referrers, solely at my discretion, and in no way affect Client fees or expenses, or my recommendations.

I do receive calls and inquiries from members of the public who have visited the website of the Financial Planning Association and have searched for member firms by utilizing the resources on that website.

**Referrals Out** If you request referral to other advisors, I will give you several names of those who provide different levels and types of service who appear responsive to individual client needs, and who are willing to work as part of a team for your benefit. I receive nothing in return, but request that a copy of communications sent by those advisors to you also be sent to me, if you and I maintain a contractual Agreement.

I do not accept referral fees or any form of remuneration from other professionals for referrals to them.

**References** I am occasionally asked for references. I will contact you before using your name.

## Custody

**Account Statements** When I serve as Trustee, Personal Representative and/or Attorney-In-Fact, I (1) am in custody of your funds; (2) will place such funds with qualified Custodians; (3) determine transactions and amounts within the scope of my authority per your documents; (4) follow certain procedures to safeguard your interests; (5) have a reasonable expectation that such Custodians will provide monthly statements of account activity to me and directly to you and/or the beneficiaries per their policies; and (6) expect you and/or beneficiaries to notify me if (5) does not occur if promised by the institution.

You should carefully review and compare these statements you receive from custodians with those you receive from me.

**Custody Reports** Beneficiaries of Trust or Estate accounts for which I serve as Trustee or Personal Representative receive routine reports from me showing transactions, account balances, cash flow and fee withdrawals for the reporting period. My statements may vary from Custodian's statements based on accounting procedures, reporting dates, or valuation methodologies. You are urged to compare these statements against the statements you receive from the Custodians holding your assets.

## Financial Information

**Financial Condition** I do not have any financial impairment that will preclude me from meeting contractual commitments to you. In addition, I am not aware of any current financial conditions that are likely to impair my ability to meet my commitments to you under our Agreement. I have not been the subject of a bankruptcy petition at any time.

## Designations

Certain designations may have been referred to in this document. Below is information to inform you of the requirements that were necessary to earn and maintain those designations at the time I so qualified.

**CLU® – Chartered Life Underwriter**, Issued by The American College

Prerequisites/Experience Required: Candidate must meet the following requirements: A bachelor's degree (or higher) from an accredited college or university, and 3 years of full-time related business experience

Educational Requirements: 5 core and 3 elective courses

Examination Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 hours every 2-years

**ChFC® - Chartered Financial Consultant**, Issued by The American College

Prerequisites/Experience Required: 3 years of full-time business experience within the five years preceding the awarding of the designation

Educational Requirements: 6 core and 2 elective courses

Examination Type: Final proctored exam for each course

Continuing Education/Experience Requirements: 30 CE credits every 2 years

**CFP® - Certified Financial Planner™**, Issued by Certified Financial Planner Board of Standards, Inc.

Prerequisites/Experience Required: Candidate must meet the following requirements: A bachelor's degree (or higher) from an accredited college or university, and 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a CFP-board registered program, or hold one of the following: CPA, ChFC, Chartered Life Underwriter (CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration, Attorney's License

Examination Type: CFP Certification Examination

Continuing Education/Experience Requirements: 30 hours every 2-years

**CTFA™ – Certified Trust and Fiduciary Advisor™**, Issued by Institute of Certified Bankers

Prerequisites/Experience Required: Candidate must meet one of the following requirements: 3 years of professional experience in wealth management and approved course completion; or 5 years of professional experience in wealth management and a bachelor's degree; or 10 years of professional experience in wealth management

Educational Requirements: 16 courses in 5 core areas covered during 6- or 12-day residency program

Examination Type: Proctored 4-hour examination

Continuing Education/Experience Requirements: 45 hours every 3 years

## Arlene R. Foreman

### *Owner/Independent Trustee/Professional Fiduciary*

10091 Colonial Country Club Blvd.  
Fort Myers, FL 33913

(239) 826-4588  
Planning@ARForeman.com

### *Education and Business Standards*

In the event that I should have support personnel in a decision-making role, I would require that anyone giving advice to Clients on my behalf be expected to have substantial financial services experience, appropriate licenses or registration, college experience, and, preferably completion of Certified Financial Planner® or Certified Financial Analyst® courses.

### *Educational Background*

- Institute of Certified Bankers, Washington, DC, Certified Trust and Fiduciary Advisor™ (CTFA™) designation, 2000
- Florida Bankers Association Graduate Trust School, Tallahassee, FL, with Academic Honors, 2000
- CFP Board of Standards, Denver, CO, CERTIFIED FINANCIAL PLANNER® (CFP®) designation, 1995
- The American College, Bryn Mawr, PA, Chartered Financial Consultant® (ChFC®) designation, 1982
- The American College, Bryn Mawr, PA, Master of Science in Financial Services, 1980
- The American College, Bryn Mawr, PA, Chartered Life Underwriter® (CLU®) designation, 1975
- George Washington University, Washington, DC, Associate of Business Administration, 1965

***Professional Background*** I have: counseled major insurance companies on agent education; been in charge of all courses for the nation's then largest insurance training institution; authored publications on risk appraisal and financial planning; taught CFP® and CLU® courses; garnered more than twenty American / International Who's Who listings; and worked with individual Clients since 1971.

- Self-Employed, Professional Fiduciary, full time 2016-present (part-time 2002-2015)
- Self-Employed, financial planner, 1993-2016
- Self-Employed, marketing and sales consultant, 1979-80 and 1985-93
- Life Underwriter Training Council, Washington, DC, Vice President and Director of Training, 1982-85
- Manufacturer's Life Insurance Company, Washington, DC, agent, 1971-82

***Internet Presence:*** LinkedIn.com; PlannerSearch.org; epclc.org

***Disciplinary Information*** None

***Additional Compensation*** None

***Arbitration Claims*** None

***Self-Regulatory Organization or Administrative Proceedings*** None

***Bankruptcy Petition*** None

***Supervision*** I serve as Owner, Principal, Chief Compliance Officer and sole employee of the firm. I recognize that not having all organizational duties segregated may potentially create a conflict of interest. However, I employ procedures to effect positively recordkeeping and supervision. Certain functions may be outsourced to assist in these efforts when necessary.

Questions about me or my services may be directed to me at (239) 826-4588.