



# LASSUS WHERLEY

*Peapack Private Wealth Management*

## **Lassus Wherley & Associates, Inc. Brochure Supplement**

(Part 2B of Form ADV)

Updated June 16, 2020

### **Supervised Persons**

Diahann W. Lassus, Clare E. Wherley, Dawn Brown, Jodi A. Cirignano, David Colby, Patricia Daquila, I. Lisa McKnight, Betty S. Thomas, and Laura M. Wolfe

Main Office Address: 1 Academy Street, New Providence, New Jersey 07974

Main Phone: 908-464-0102

Fax Number: 908-464-9852

Web Site Address: <https://www.lassuswherley.com>

Web Site Address: <https://www.peapackprivate.com>

E-mail address: [lwa@lassuswherley.com](mailto:lwa@lassuswherley.com)

This brochure supplement provides information about Diahann W. Lassus, Clare E. Wherley, Dawn Brown, Jodi A. Cirignano, David Colby, Patricia Daquila, I. Lisa McKnight, Betty S. Thomas, and Laura M. Wolfe that supplements Lassus Wherley & Associates, Inc.'s Firm Brochure. You should have received a copy of that Firm Brochure. Please contact LWA's Chief Compliance Officer, at 201-285-6178, toll free at 800-298-5420 or email at [Kalvarado@pgbank.com](mailto:Kalvarado@pgbank.com) if you did not receive Lassus Wherley & Associates, Inc.'s Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about these individuals is available on our website at [lassuswherley.com](https://www.lassuswherley.com) and at [adviserinfo.sec.gov](https://adviserinfo.sec.gov).

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## Education and Business Standards

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Lassus Wherley & Associates, Inc. ("LWA") requires that any employee whose function involves determining or giving investment advice must be a graduate of a four-year college and must:

- Hold the Series 65 Investment Adviser Representative license or its equivalent.
- Subscribe to the CERTIFIED FINANCIAL PLANNER Board of Standards.
- Be properly qualified for all advisory activities in which they are engaged.

LWA encourages credentials such as CERTIFIED FINANCIAL PLANNER™ ("CFP®"), Certified Public Accountant ("CPA") and Chartered Financial Analyst ("CFA").

Employees have earned certifications and credentials with qualifications required for each designation which are described in this supplement following the biographies of the supervised persons.

## Supervised Persons

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### **Diahann W. Lassus, MBA, CFP®, CPA/PFS, President, Chief Investment Officer**

Date of Birth: 09/25/1951

#### ***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- Personal Financial Specialist ("PFS"), American Institute of Certified Public Accountants ("AICPA"), 2005
- Certified Public Accountant, New Jersey State Board of Accountancy, 1992
- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 1986
- MBA, University of North Florida
- BS, Florida State University

Diahann is registered as an Investment Advisor Representative.

As Chief Investment Officer of LWA, Diahann's responsibilities include direction of the investment group and serving as Chair of the Investment Committee. Prior to founding LWA in 1985, Diahann held positions in accounting and line operations for Blue Cross Blue Shield, Xerox Corporation and AT&T from 1970 to 1984. While at AT&T, Diahann was the Field Operations Manager for the 1984 Summer Olympic Games in Los Angeles.

#### ***DISCIPLINARY INFORMATION:***

None to report.

### ***OTHER BUSINESS ACTIVITIES:***

Diahann is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Diahann does engage in or is involved in the following professional activities:

- Member of the inaugural Commission on Standards, CFP Board, 2016 to Present
- Member of the inaugural CNBC Digital Financial Advisor Council, 2013 to Present
- Member of the Board of Governors of the Florida State University College of Business, 2013-Present
- Member of the New Jersey State Chamber of Commerce Board of Directors, 1998-2004, 2008 to Present
- Member of the Financial Planning Association (“FPA”), Financial Planning Association of New Jersey (“FPANJ”), American Institute of Certified Public Accountants (“AICPA”), New Jersey Society of Certified Public Accountants (“NJCPA”), National Association of Women Business Owners (“NAWBO”), and Executive Women of New Jersey (“EWNJ”)
- Member of the Board of the Student Investment Fund of the Florida State University College of Business
- Member of the Foundation Board of Trustees of Florida State University

Diahann is recognized in the industry as a pioneer of the Fee-Only profession and among the profession’s most influential members. She has worked tirelessly to promote Fee-Only financial planning and the many benefits it provides to consumers. Diahann, in 2009, as then chair of NAPFA and a representative of the Financial Planning Coalition, testified before the House Committee on Financial Services in Washington, DC on regulation of the financial planning profession and the need to better protect consumers seeking financial advice. She was named one of NAPFAs *30 Most Influential* and was awarded the *Robert J. Underwood Distinguished Service Award* by NAPFA.

As an industry expert, Diahann has been interviewed by numerous prominent industry publications and has appeared on radio and television sharing her views on current events and topics and their potential impact on the profession, the markets and the economy, and consumers. *InvestmentNews* in commemoration of their 15<sup>th</sup> Anniversary named Diahann among the 25 people who have shaped the advice business. In recognizing that social media is one of the fastest growing means of communication, Investopedia named Diahann in the Top 100 Most Influential Financial Advisors in 2017. Diahann has been recognized nationally and internationally over the years by *Wealth & Finance International*, *Worth* magazine and *Wealth Manager* and is a multiyear (2012-2020) Five Star Wealth Manager award winner. In 2013 Diahann was featured in an exclusive interview for the Mixing It Up column in the *Wall Street Journal*.

Diahann was honored at the Rothman Institute for Entrepreneurial Studies 20th Anniversary celebration as the inaugural speaker in 2004 for the Female Entrepreneurship Series. An edited version of her speech comprised a chapter in the book *Entrepreneurship and Innovation: Global Insights from 24 Leaders* commemorating the Institute’s 20th anniversary. She was also featured in the book *How Women Lead: The 8 Essential Strategies Successful Women Know*.



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Diahann was appointed by President Bill Clinton to the Retirement Savings Summit in Washington, DC in 1998 and by New Jersey Governor Christine Whitman to the New Sources of Capital Board in 1996. She was a delegate to the White House Conference on Small Business where she chaired the New Jersey Capital Formation Committee in 1995. Diahann has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.

***ADDITIONAL COMPENSATION:***

None.

***SUPERVISION:***

Diahann's business and investment advisory activities are reviewed by Clare E. Wherley, Chief Executive Officer. Her compliance-related activities are overseen by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

**Clare E. Wherley, MBA, CPA, CFP®, Chief Executive Officer**

Date of Birth: 12/28/1944

***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 1993
- Certified Public Accountant, New Jersey State Board of Accountancy, 1989
- MBA in Accounting, Fairleigh Dickinson University
- MBA, University of San Francisco
- BS, Duquesne University

Clare is registered as an Investment Advisor Representative.

Clare E. Wherley has direct responsibility for the Tax and Financial Planning Departments, deployment of the company's computer hardware and software technology, and leadership of various internal development teams. Prior to founding LWA in 1985, Clare worked in a variety of accounting and computer positions at AT&T, Western Electric, Bell Laboratories and Pacific Telephone from 1966 to 1987. She directed the entire telecommunications and electronic messaging system for the 1984 Summer Olympic Games in Los Angeles.

***DISCIPLINARY INFORMATION:***

None to report.

***OTHER BUSINESS ACTIVITIES:***

Clare is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Clare does engage in or is involved in the following professional activities:

- Member of the Board of the National Guard Youth Foundation, 2018 to Present
- New Providence Business and Professional Association, Vice President, Membership Chair and Bookkeeper
- Member of FPA, FPANJ, AICPA, NJCPA, NAWBO, and EWNJ

Clare has been recognized for her many contributions to her profession, clients and community. Clare is a multiyear (2013-2017, 2019 and 2020) Five Star Wealth Manager award winner and a 2014 Five Star Certified Public Accountant award winner. Clare was honored in 2012 at the Executive Women of New Jersey's "Salute to the Policy Makers" Awards Dinner, and was named One of New Jersey's 2010 Best 50 Women in Business by *NJBIZ*. She has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.

***ADDITIONAL COMPENSATION:***

None.

***SUPERVISION:***

Clare's business activities are overseen by Diahann W. Lassus and her compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

**Dawn Brown, CFP®, Wealth Advisor**

Date of Birth: 05/11/1968

***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 2007
- Financial Planning Certificate Program, Pace University, 2001
- BA (Hons), Birmingham Polytechnic (UK)

Dawn is registered as an Investment Advisor Representative.

Dawn Brown joined Lassus Wherley in May 2017 as a Senior Financial Planner. She is a member of the Investment and Financial Planning Committees. Prior to joining LWA, Dawn was with Altfest Personal Wealth Management in New York for fifteen years, eight years as a Senior Financial Advisor where she provided wealth management and planning advice to high-net worth clients.

***DISCIPLINARY INFORMATION:***

None to report.



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## ***OTHER BUSINESS ACTIVITIES:***

Dawn is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Dawn does engage in or is involved in the following professional activities:

- Member of the FPA, FPANJ

Dawn wrote newsletter articles for the Altfest newsletter on topics including mortgage refinancing and Roth Conversions, and wrote financial articles for Blackenterprise.com as a contributing editor for BE Smart. Dawn has been quoted in various media outlets, including The Wall Street Journal, Black Enterprise, Money Magazine, NY Daily News, AARP Magazine and Consumer Reports. She had an article published in the American Association of Individual Investors magazine on Grandparents Gifting for College Education, and presented financial seminars at the New York public library and AARP Financial Freedom Tour.

Dawn is a 2018, 2019 and 2020 Five Star Wealth Manager award winner. She has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.

## ***ADDITIONAL COMPENSATION:***

Dawn is eligible to participate in an employee incentive plan that provides compensation for referring business to LWA. The plan provides employees the ability to earn one-time incentive payment based on a percentage of revenue generated from new clients, and for assets added to a new and existing client relationship.

## ***SUPERVISION:***

Dawn's investment activities are overseen by Diahann W. Lassus. Her overall activities are overseen by Diahann W. Lassus and Clare E. Wherley, and her compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

## **Jodi A. Cirignano, MBA, CFP®, CPA, Wealth Advisor**

Date of Birth: 05/26/1966

## ***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- Certified Public Accountant, New Jersey State Board of Accountancy, 2004
- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 2002
- MBA, Fairleigh Dickinson University
- BA, Colgate University, Magna cum Laude, Phi Beta Kappa

Jodi is registered as an Investment Advisor Representative.

Jodi A. Cirignano joined Lassus Wherley in April 2016 as a Senior Financial Planner. Jodi is a member of the Investment and Financial Planning Committees. Prior to joining LWA, Jodi was a Wealth Advisor with JP Morgan Private Bank. Prior to JPMorgan, Jodi worked with Lassus Wherley as a Financial Planner, and prior to that, she worked with Ernst & Young.

***DISCIPLINARY INFORMATION:***

None to report.

***OTHER BUSINESS ACTIVITIES:***

Jodi is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Jodi does engage in or is involved in the following professional activities:

- Member of the FPA, FPANJ, AICPA and NJCPA

Jodi is a 2017-2019 Five Star Wealth Manager award winner. She has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.

***ADDITIONAL COMPENSATION:***

Jodi is eligible to participate in an employee incentive plan that provides compensation for referring business to LWA. The plan provides employees the ability to earn one-time incentive payment based on a percentage of revenue generated from new clients, and for assets added to a new and existing client relationship.

***SUPERVISION:***

Jodi's investment activities are overseen by Diahann W. Lassus. Her overall activities are overseen by Diahann W. Lassus and Clare E. Wherley, and her compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

**David J. Colby, Portfolio Manager**

Date of Birth: 05/25/1996

***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- BS, The College of New Jersey

David passed the Series 65 exam in 2019 and is registered as an Investment Advisor Representative. David has passed level 1 of the CFA program.

David joined Lassus Wherley as an Investment Analyst in 2018 and was promoted to Portfolio Manager in 2020. David is a member of the Investment and Financial Planning Committees. Prior to joining LWA in his current position, David worked at The College of New Jersey as a Financial Research Assistant. Prior to that, David completed an internship at Lassus Wherley as an Associate Investment Analyst.

***DISCIPLINARY INFORMATION:***

None to report.





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## ***OTHER BUSINESS ACTIVITIES:***

David is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

## ***ADDITIONAL COMPENSATION:***

David is eligible to participate in an employee incentive plan that provides compensation for referring business to LWA. The plan provides employees the ability to earn one-time incentive payment based on a percentage of revenue generated from new clients, and for assets added to a new and existing client relationship.

## ***SUPERVISION:***

David's investment activities are overseen by Diahann W. Lassus. His overall activities are overseen by Diahann W. Lassus and Clare E. Wherley, and his compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

## **Patricia Daquila, MBA, CPA, CFP®, Wealth Advisor**

Date of Birth: 03/26/1960

## ***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 2017
- Certified Public Accountant, New Jersey State Board of Accountancy, 1984
- MBA, Rutgers University
- BS, Montclair State University

Patricia is registered as an Investment Advisor Representative.

Patricia Daquila joined Lassus Wherley in January 1997 as a Senior Tax Advisor. Patricia is a member of the Investment and Financial Planning Committees. Prior to joining LWA, Patricia worked at the Women's Resource Center where she was responsible for preparation of monthly financial statements, payroll and quarterly reports.

## ***DISCIPLINARY INFORMATION:***

None to report.

## ***OTHER BUSINESS ACTIVITIES:***

Patricia is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Patricia does engage in or is involved in the following professional activities:

- Member of the FPA, FPANJ, AICPA and NJCPA
- Vice President of the Community Service Association of New Providence (CSA)
- Corpus Christi Church, Eucharistic Minister

Patricia was named One of New Jersey's 2017 Best 50 Women in Business by *NJBIZ*. She is a 2017-2019 Five Star Investment Professional, 2016 Five Star Financial Services Professional, and a 2014 and 2015 Five Star Certified Public Accountant award winner. She has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.

***ADDITIONAL COMPENSATION:***

Patricia is eligible to participate in an employee incentive plan that provides compensation for referring business to LWA. The plan provides employees the ability to earn one-time incentive payment based on a percentage of revenue generated from new clients, and for assets added to a new and existing client relationship.

***SUPERVISION:***

Patricia's investment activities are overseen by Diahann W. Lassus. Her overall activities are overseen by Diahann W. Lassus and Clare E. Wherley, and her compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

**Lisa McKnight, MBA, CFP®, Wealth Advisor**

Date of Birth: 05/13/1966

***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 2007
- Financial Planning Certificate Program, Fairleigh Dickinson University, 2005
- MBA, with Honors, Fairleigh Dickinson University
- BS, Seton Hall University

Lisa is registered as an Investment Advisor Representative.

I. Lisa McKnight joined LWA in 2006 as a Financial Planner and was promoted to Senior Financial Planner in 2016. Lisa is a member of the Investment Committee and Financial Planning Committee. Prior to joining LWA, from 1996 to 2004, Lisa held the position of Senior Credit Analyst in the Equipment Finance Group of Citigroup's CitiCapital Commercial Corporation in Edison, New Jersey.

***DISCIPLINARY INFORMATION:***

None to report.

***OTHER BUSINESS ACTIVITIES:***

Lisa is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.



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Lisa does engage in or is involved in the following professional and community activities:

- Co-Chair of the Financial Planning Association Women's Group
- Financial Planning Association NJ Member Services Committee
- Community Service Association of New Providence (CSA), NJ, Past President and Treasurer
- Member of the New Providence Economic Development Committee
- Member of the New Providence Board of Health

Lisa is a multiyear (2016-2020) Five Star Wealth Manager award winner. Lisa has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.

## ***ADDITIONAL COMPENSATION:***

Lisa is eligible to participate in an employee incentive plan that provides compensation for referring business to LWA. The plan provides employees the ability to earn one-time incentive payment based on a percentage of revenue generated from new clients, and for assets added to a new and existing client relationship.

## ***SUPERVISION:***

Lisa's investment activities are overseen by Diahann W. Lassus. Her overall activities are overseen by Diahann W. Lassus and Clare E. Wherley, and her compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

## **Betty S. Thomas, ChFC®, CFP®, Wealth Advisor**

Date of Birth: 10/16/1960

## ***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 2018
- Chartered Financial Consultant®, 2018
- New Jersey Life and Health Insurance License, 2001
- BS, Montclair State

Betty passed the Series 65 exam in 2009 and is registered as an Investment Advisor Representative.

Betty Thomas joined LWA in 1999 as an Investment Analyst and was promoted to Financial Planner in 2016. Betty is a member of the Investment and Financial Planning Committees. She also serves as the lead advisor for evaluations of insurance and annuity products. Prior to joining LWA, from 1996 to 1999 Betty served as a Financial Consultant for Hudson Traders Investment Services in Paterson, New Jersey. Betty also worked as an Insurance Representative for Prudential Insurance in East Hanover, New Jersey.

***DISCIPLINARY INFORMATION:***

None to report.

***OTHER BUSINESS ACTIVITIES:***

Betty is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Betty does engage in or is involved in the following professional activities:

- HYSSOP (Honoring Your Seasoned Spirit in Opulent Places) Board, Co-Chair
- LGBT RAIN, Volunteer
- Elijah's Promise, Volunteer
- STRIVE, Volunteer

*Betty is a 2016, 2017, 2019 and 2020 Five Star Wealth Manager award winner. She has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.*

***ADDITIONAL COMPENSATION:***

Betty is eligible to participate in an employee incentive plan that provides compensation for referring business to LWA. The plan provides employees the ability to earn one-time incentive payment based on a percentage of revenue generated from new clients, and for assets added to a new and existing client relationship.

***SUPERVISION:***

Betty's investment activities are overseen by Diahann W. Lassus. Her overall activities are overseen by Diahann W. Lassus and Clare E. Wherley, her compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

**Laura M. Wolfe, CPA, CFP®, Wealth Advisor**

Date of Birth: 10/05/1964

***EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:***

- CERTIFIED FINANCIAL PLANNER™ certification, CFP Board of Standards, 2017
- Certified Public Accountant, New Jersey State Board of Accountancy, 1988
- BS, Fairfield University

Laura is registered as an Investment Advisor Representative.

Laura joined Lassus Wherley in September 1995 as a Senior Tax Advisor. She is a member of the Investment and Financial Planning Committees. Prior to joining LWA, Laura was a Federal Tax Manager for Hanson Industries.

***DISCIPLINARY INFORMATION:***

None to report.



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## ***OTHER BUSINESS ACTIVITIES:***

Laura is not actively engaged in any *investment-related* business or occupation and is not actively engaged in any business or occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Laura does engage in or is involved in the following professional activities:

- Member of the FPA, FPANJ, AICPA and NJCPA
- Member of the Board of Directors Diva For A Day Foundation, Trustee, Treasurer

Laura is a 2017-2019 Five Star Investment Professional award winner. She has contributed to Biz Brain articles on nj.com and to articles on NJMoneyHelp.com.

## ***ADDITIONAL COMPENSATION:***

Laura is eligible to participate in an employee incentive plan that provides compensation for referring business to LWA. The plan provides employees the ability to earn one-time incentive payment based on a percentage of revenue generated from new clients, and for assets added to a new and existing client relationship.

## ***SUPERVISION:***

Laura's investment activities are overseen by Diahann W. Lassus. Her overall activities are overseen by Diahann W. Lassus and Clare E. Wherley, and her compliance-related activities by Karen Alvarado, Chief Compliance Officer. The contact information for these individuals can be found on the cover sheet of this supplement.

## **Professional Credentials**

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### **CERTIFIED FINANCIAL PLANNER™ (CFP®)**

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

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

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

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

planning, investment planning, income tax planning, retirement planning, education planning and estate planning;

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

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

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

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

## **Certified Public Accountant (CPA)**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least two years of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA) and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (“CPE”) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all AICPA members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the *Code of Professional Conduct*, AICPA members who provide personal financial planning services are required to follow the *Statement on Standards in Personal Financial Planning Services* (“SSPFPS”).

## **Personal Financial Specialist (PFS)**

The AICPA issues the PFS credential. The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, certificate, or permit, none of which are in inactive status, fulfill 3,000 hours of personal financial planning business experience, earn a minimum of 75 hours of personal financial planning education, pass a comprehensive



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financial planning exam, and be an active member of the AICPA. A PFS credential holder is required to adhere to the AICPA's *Code of Professional Conduct* and the *Statement on Standards in Personal Financial Planning Services*, when providing personal financial planning services. To maintain their PFS credential, the recipient must complete 20 hours of continuing professional development annually. The PFS credential is administered through the AICPA.

## **Chartered Financial Consultant (ChFC®)**

The Chartered Financial Consultant (ChFC®) designation is granted by The American College of Financial Services, Bryn Mawr, Pa.

Candidates for the ChFC® designation must complete a minimum of nine college-level courses and 18 hours of supervised examinations. They must also fulfill stringent experience and ethics requirements and participate in continuing education to maintain professional recertification. Since its inception in 1982, the credential has been widely regarded as a premier standard of knowledge and trust for financial planning professionals.

The ChFC® program prepares professionals to apply advanced skills to address the financial planning needs of individuals, families and small-business owners in a diverse environment. They can help clients identify and establish specific goals and then formulate, implement and monitor a comprehensive plan to pursue those goals. Those who earn a ChFC® can provide knowledgeable advice on a broad range of financial topics including financial planning, wealth accumulation and estate planning, income taxation, life and health insurance, business taxation and planning, investments, and retirement planning with a focus on the practical application of concepts learned.

## **New Jersey Health and Life Insurance License**

Candidates who would like to transact insurance business as an insurance producer in New Jersey must pass the appropriate examination and apply for and be granted a New Jersey Health and Life Insurance License by the New Jersey Department of Banking and Insurance.

To be licensed as an insurance producer, applicants must successfully complete instruction at a New Jersey-approved provider, fulfill the minimum hours of instruction leading to a certificate of completion, pass the insurance licensing examination(s), pay the license fee, and be trustworthy, competent, financially responsible, and of good personal and business reputation.

Some states also require licensing as a producer in order to give advice on insurance.

Licensees must complete 24 credits of continuing education every two years with at least three credit hours in an approved ethics course.

## Disclosures

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### Investopedia 100

The INVESTOPEDIA 100 was created by analyzing the presence and impact of financial advisors across social media channels, TV and radio, conferences, and their own blogs and websites. To conduct this analysis INVESTOPEDIA looked at their frequency of posts and appearances, number of followers, reader engagement, and citations of their work by other advisors, consumers and the financial media. Investopedia's editorial team reviewed the results, researched each advisor under consideration, and made the final determination.

### Best Places to Work for Financial Advisers

*InvestmentNews* partnered with Best Companies Group, an independent research firm specializing in identifying great places to work, to compile the inaugural survey and recognition program. The list is a first of its kind for the financial advice industry. To qualify, companies had to fulfill the following eligibility requirements:

- Have a minimum of 15 full-time/part-time employees working in the U.S.;
- Be in business for a minimum of one year; and
- Be a registered investment adviser (RIA) or affiliated with an independent broker-dealer (IBD) or a hybrid doing business through an RIA-for-profit, not-for-profit or government entity.

The assessment for determining the 2018 top-50 is a two-part process designed to gather data about each participating company. In part one, the employer completes the Employer Questionnaire. In part two, employees of the company complete a satisfaction survey.

Companies do not pay a fee to be considered or placed on the final list of Best Places to Work.

### Best Places To Work in New Jersey

This survey and award program identifies, recognizes and honors the top places of employment in New Jersey that benefit the state's economy, workforce and businesses. To qualify, companies had to fulfill the following eligibility requirements:

- Have at least 15 employees in New Jersey;
- Be a for-profit, not-for-profit or government entity;
- Be a publicly or privately held business;
- Have a facility in New Jersey; and
- A minimum of 1 year in business

Companies from across the state entered the two-part process to determine the 100 Best Places to Work in New Jersey. Part one consisted of evaluating each nominated company's workplace policies, practices, philosophy, systems and demographics. This phase was worth approximately 25% of the total evaluation. Part two consisted of an employee survey to measure the employee experience. This phase was worth approximately 75% of the total evaluation. The combined scores determined the top companies and the final ranking. The overall registration and survey process was managed by Best Companies Group (BCG). BCG also analyzed the data provided and used their expertise to determine the final rankings.

Companies do not pay a fee to be considered or placed on the final list of Best Places to Work.





# LASSUS WHERLEY

*Peapack Private Wealth Management*

## **2020 Five Star Wealth Manager Award-New Jersey and 2020 Five Star Investment Professional Award-New Jersey**

*The Five Star Wealth Manager award is presented to wealth managers who satisfy 10 objective eligibility and evaluation criteria associated with outstanding work.*

### Eligibility Criteria – Required

1) Credentialed as a registered investment adviser or a registered investment adviser representative; 2) Actively licensed as a registered investment adviser or as a principal of a registered investment adviser firm for a minimum of 5 years; 3) Favorable regulatory and complaint history review (As defined by Five Star Professional, the wealth manager has not; A. Been subject to a regulatory action that resulted in a license being suspended or revoked, or payment of a fine; B. Had more than a total of three settled or pending complaints filed against them and/or a total of five settled, pending, dismissed or denied complaints with any regulatory authority or Five Star Professional's consumer complaint process. Unfavorable feedback may have been discovered through a check of complaints registered with a regulatory authority or complaints registered through Five Star Professional's consumer complaint process; feedback may not be representative of any one clients' experience; C. Individually contributed to a financial settlement of a customer complaint; D. Filed for personal bankruptcy within the past 11 years; E. Been terminated from a financial services firm within the past 11 years; F. Been convicted of a felony); 4. Fulfilled their firm review based on internal standards; 5. Accepting new clients.

### Evaluation criteria – considered:

6. One-year client retention rate; 7. Five-year client retention rate; 8. Non-institutional discretionary and/or non-discretionary client assets administered; 9. Number of client households served; 10. Education and professional designations.

This year, 6,210 award candidates in the New Jersey area were considered for the Five Star Wealth Manager award. 480 (approximately 8 percent of the award candidates) were named 2020 Five Star Wealth Managers.

*The Five Star Investment Professional award goes to estate planning attorneys, insurance agents and select others in the financial industry who satisfy 10 objective eligibility and evaluation criteria associated with outstanding work.*

### Eligibility Criteria – Required

1) Credentialed with appropriate state or industry licensures; 2) Actively employed as a credentialed professional in the financial services industry for a minimum of five years; 3) Favorable regulatory and complaint history review; 4) Accepting new clients;

## Evaluation Criteria – Considered

5) One-year client retention rate; 6) Five-year client retention rate; 7) Number of client households served; 8) Recent personal production and performance (industry-specific criteria); 9) Education and professional designations/industry and board certifications; and 10) Pro Bono and community service work.

In 2020, 12 New Jersey investment professionals were honored with the Five Star Investment Professional award.

In order to consider a broad population of high-quality wealth managers and investment professionals, award candidates are identified by one of three sources: firm nomination, peer nomination or prequalification based on industry standing. Self-nominations are not accepted. New Jersey award candidates were identified using internal and external research data. Candidates do not pay a fee to be considered or placed on the final lists of Five Star Wealth Managers or Five Star Investment Professionals. The Five Star award is not indicative of a professional's future performance.

- Wealth managers may or may not use discretion in their practice and therefore may not manage their clients' assets.
- The inclusion of a professional on the Five Star Wealth Manager list or the Five Star Investment Professional list should not be construed as an endorsement of the professional by Five Star Professional or *New Jersey Monthly* magazine.
- Working with a Five Star Wealth Manager, Five Star Investment Professional or any professional is no guarantee as to future investment success, nor is there any guarantee that the selected professionals will be awarded this accomplishment by Five Star Professional in the future.
- Five Star Professional is not an advisory firm, and the content of the article in *New Jersey Monthly* magazine should not be considered financial advice. For more information on the Five Star Investment Professional award program, research and selection criteria, go to [fivestarprofessional.com/research](http://fivestarprofessional.com/research).

## Best 50 Women In Business

The Best 50 Women in Business awards program honors New Jersey's most dynamic women in business that have been making headlines in their fields. To qualify, a nominee had to meet selection criteria that included living or working in New Jersey and holding significant authority for decision making in a for-profit company. An independent panel of judges selected the top 50 winners based on their dedication to business growth, professional and personal accomplishments, community involvement, and advocacy for women.

Award candidates do not pay a fee to be considered or placed on the final list of Best 50 Women in Business.

## Financial Times (FT) 300 Top Registered Investment Advisers

*The 2015 Financial Times Top 300 Registered Investment Advisors* is an independent listing produced by the Financial Times (June 2015). The FT 300 is based on data gathered from RIA firms, regulatory disclosures, and the FT's research. As identified by the FT, the listing reflected each practice's performance in six primary areas, including assets under management, asset growth, compliance record, years in existence, credentials and accessibility.

Neither the RIA firms nor their employees pay a fee to The Financial Times in exchange for inclusion in the FT 300.



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*Peapack Private Wealth Management*

## 30 Most Influential

The 30 Most Influential program recognizes those NAPFA members and staff who have had a profound impact on Fee-Only financial planning, the organization, and their peers in NAPFA's first 30 years. The members nominated deserving individuals and voted on those they deem most worthy of being recognized.

Award candidates do not pay a fee to be considered or placed on the final list of 30 Most Influential.

**Please Note:** Rankings and/or recognition by unaffiliated rating services and/or publications should not be construed by a client or prospective client as a guarantee that he/she will experience a certain level of results if Lassus Wherley & Associates, Inc. is engaged, or continues to be engaged, to provide investment advisory services, nor should it be construed as a current or past endorsement of Lassus Wherley & Associates, Inc. by any of its clients. Rankings published by magazines, and others, generally base their selections exclusively on information prepared and/or submitted by the recognized adviser. Rankings are generally limited to participating advisers.