

**Part 2B of Form ADV: Brochure Supplement**

**Financial Management Strategies, Inc.**

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This brochure supplement provides information about David W. Boyle that supplements the Financial Management Strategies, Inc. brochure. You should have received a copy of that brochure. Please contact David W. Boyle if you did not receive Financial Management Strategies, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about David W. Boyle is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## ITEM 2 EDUCATIONAL, BACKGROUND AND BUSINESS EXPERIENCE

**Full Legal Name:** David W. Boyle

**Born:** 1944

### **Education:**

- Darden School, University of Virginia, Charlottesville, VA; Masters in Business Administration; Marketing and Finance; 1973
- Wesleyan University, Middleton, CT; Bachelor of Arts; History; 1966

### **Business Experience:**

- Plancorp, Inc., Financial Services Representative, 2009 - Present
- Walnut Street Securities; Registered Representative & Investment Adviser Representative; 2009 – Present
- Financial Management Strategies, Inc.; Investment Adviser Representative; 2009 - Present
- MetLife, Senior Financial Services Representative, 2003-2009

### **Designations:**

David W. Boyle has earned the following designation(s) and is in good standing with the granting authority:

- *Certified Financial Planner (CFP); The Certified Financial Planner Board of Standards, Inc.; 1994*  
The program is administered by the Certified Financial Planner Board of Standards, Inc. Those with the CFP designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP certification exam, candidates must also complete qualifying work experience and agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards.
- *Chartered Financial Consultant (ChFC); The American College; 2005*  
The ChFC program is administered by the American College, Bryn Mawr, Pennsylvania. This designation has the same core curriculum as the CFR designation, plus two or three additional elective courses that focus on various areas of personal financial planning. In addition to successful completion of an exam on areas of financial planning, including income tax, insurance, investment and estate planning, candidates are required to have a minimum of three (3) years experience in a financial industry position.
- *Chartered Life Underwriter (CLU); The American College; 2000*  
A CLU is a professional advisor in all of the areas of business and family financial security that are encompassed by life insurance. In the United States, The American College, located

in Bryn Mawr, Pennsylvania, is the accredited institution that awards this designation. To become a CLU, an individual must successfully complete a comprehensive course of study and demonstrate competence by passing a series of eight, college-level examinations in several subject areas including: life insurance, pensions, taxation, finance, economics and business, and estate planning. Rigid ethical and experience requirements also must be met.

### **ITEM 3      DISCIPLINARY INFORMATION**

David W. Boyle has no reportable disciplinary history.

### **ITEM 4      OTHER BUSINESS ACTIVITIES**

#### **A. Investment Related Activities**

- David W. Boyle is separately licensed as a registered representative of Walnut Street Securities, Inc. (WSS), a registered broker-dealer that is part of the MetLife Broker-Dealer Group, a member firm of FINRA, SIPC, and an SEC registered investment adviser. Mr. Boyle receives commissions, bonuses, and other compensation for the sale of securities and other investment products. FMS is not affiliated with WSS.
- David W. Boyle is separately licensed as an investment adviser representative of WSS. In that capacity, Mr. Boyle can provide advisory services through WSS for which he receives separate fee compensation. The advisory services delivered by WSS are separate from those provided by FMS.

#### **B. Non-Investment Related Activities**

- David W. Boyle is licensed separately as an agent for the sale of life, health, and long-term care insurance and annuity products. Mr. Boyle receives commissions, bonuses, and other compensation for the sale of insurance and annuity products. The sale of any insurance or fixed annuity products is separate from the services provided by FMS.
- David W. Boyle is not engaged in any other business or occupation, except as noted, that provides substantial compensation or involves a substantial amount of his time.

#### **C. Investment Related and Non-Investment Related Activity Conflicts of Interest**

- Receipt of additional compensation by David W. Boyle creates a conflict of interest that could impair objectivity when making advisory recommendations as it provides an incentive to recommend investment related products based on the compensation received rather than a client's needs. As a result, FMS requires Mr. Boyle to follow the guidelines of the firm's Code of Ethics that includes a duty to put a client's interests first, to disclose to clients any conflict of interest, to inform clients there is no obligation to purchase any investment products through WSS as part of an advisory relationship with FMS, and to inform clients there is no obligation to purchase any insurance or fixed annuity products as part of an advisory relationship with FMS.

**ITEM 5      ADDITIONAL COMPENSATION**

David W. Boyle does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**ITEM 6      SUPERVISION**

**Supervisor:** Jeffrey C. Knox

**Title:** President

**Phone Number:** (216) 642-1099