

Item 1: Cover Page

Clear Springs Wealth, LLC

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Form ADV Part 2A – Firm Brochure

Dated: January 8, 2024

This Brochure provides information about the qualifications and business practices of Clear Springs Wealth, LLC. If you have any questions about the contents of this Brochure, please contact us at (913) 392-3913. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Clear Springs Wealth, LLC is also available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's identification number, 322313.

Item 2: Material Changes

The last annual update of this Brochure was filed on January 11, 2023. Since then, the following changes have been made:

Since January 9, 2023, Lisa Clements has obtained her Sports & Entertainment - Accredited Wealth Management Advisor™ designation that can be found in Item 2 of Part 2B.

Clear Springs Wealth, LLC is utilizing Pontera as a software solution to manage held-away assets for investment management clients.

Clear Springs Wealth, LLC has engaged Encore Planning Software to offer trust, will and powers of attorney documents for clients at an additional cost to standard planning and investment management packages.

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Clear Springs Wealth, LLC.

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Item 4: Advisory Business

Description of Advisory Firm

Clear Springs Wealth, LLC is an Investment Adviser principally located in the state of Kansas. We are a limited liability company. Clear Springs Wealth, LLC became registered in 2022. Lisa Clements is the principal owner.

As used in this brochure, the words “CSW”, “we”, “our firm”, “Advisor” and “us” refer to Clear Springs Wealth, LLC and the words “you”, “your” and “Client” refer to you as either a client or prospective client of our firm.

Types of Advisory Services

CSW is a fee-only firm, meaning the only compensation we receive is from our Clients for our services. We offer Investment Management and Financial Planning services. From time to time, CSW recommends third-party professionals such as attorneys, accountants, tax advisors, insurance agents, or other financial professionals. Clients are never obligated to utilize any third-party professional we recommend. CSW is not affiliated with nor does CSW receive any compensation from third-party professionals we may recommend.

Investment Management Services

Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background. Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as risk tolerance and tax considerations.

We primarily advise our Clients regarding investments in stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, and cash and cash equivalents. We may also provide advice regarding investments held in a Client's portfolio at the inception of our advisory relationship and/or other investment types not listed above, at the Client's request.

When we provide investment management services, Clients grant us limited authority to buy and sell securities on a discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Financial Planning Services

This service involves working one-on-one with a financial planner (“planner”) over an extended period of time. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. Through this ongoing arrangement, Clients are expected to collaborate with the planner to develop and assist in the implementation of their financial plan (the “plan”). The planner will monitor the plan, recommend any appropriate changes and ensure the plan is up-to-date as the Client's situation, goals, and objectives evolve.

Upon engaging the firm for financial planning, CSW is responsible for obtaining and analyzing all necessary qualitative and quantitative information from the Client that is essential to understanding the Client's personal and financial circumstances; helping the Client identify, select, and prioritize certain financial goals while understanding the effect that pursuing one goal may have on other potential goals; assessing the Client's current course of action and alternative courses of action to identify required changes that provide the best opportunity for the client to meet their financial goals; developing & presenting financial planning recommendations based on the aforementioned actions while including all information that was required to be considered in preparing the recommendations; and ongoing monitoring of the Client's progress toward the goals and objectives that the recommendations are based around. These components all require in-depth communication with the Client in order for the planner to establish a financial plan and implementation strategy that provides the Client with the most appropriate options in pursuing his/her established goals and objectives.

In general, the financial plan will address some or all of the following areas of concern. The Client and CSW will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **Cash Flow and Debt Management:** CSW will conduct a review of a Client's income and expenses to determine current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses, if they exceed a Client's income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. CSW may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for the Client to save the desired amount. Recommendations as to savings strategies are included, and, if needed, CSW will review the Client's financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** CSW will provide review and analysis as to whether the Client, as an employee, is taking the maximum advantage possible of employee benefits. If the Client is a business owner, CSW will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of the Client's exposure to estate taxes and his/her current estate plan, which may include whether the Client has a will, powers of attorney, trusts, and other related documents. CSW's advice also typically includes ways for the Client to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. CSW always recommends that the Client consults with a qualified attorney to initiate, update, or complete estate planning activities. CSW may provide the Client with contact information for attorneys who specialize in estate planning when he/she wishes to hire an attorney for such purposes. From time-to-time, CSW will participate in meetings or phone calls between the Client and his/her attorney with the Client's approval or request.
- **Financial Goals:** CSW will help Clients identify financial goals and develop a plan to reach them. CSW will identify what the Client plans to accomplish, what resources will be needed to make it happen, how much time will be needed to reach the goal, and how much the Client should budget for his/her goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile insurance.

- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting in establishing investment account(s) at a selected broker/dealer or custodian. The strategies and types of investments CSW may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** CSW's retirement planning services typically include projections of the Client's likelihood of achieving his/her financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, CSW may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments). If Clients are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during retirement years.
- **Risk Management:** A risk management review includes an analysis of exposure to major risks that could have a significant adverse impact on a Client's financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of a Client's overall financial planning picture. For example, CSW may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact a Client's situation.

CSW recommends that Clients consult with a qualified tax professional before initiating any tax planning strategies, and CSW may provide a Client with contact information for accountants or attorneys who specialize in this area if he/she wishes to hire someone for such purposes. CSW will participate in meetings or phone calls between a Client and his/her tax professional with the Client's approval.

- **Building a Legacy:** Reviewing the causes Clients care about and planning for charitable donations in the most efficient way possible.
- **Career Planning:** Professional coaching regarding career challenges, career fulfillment, planning for changes, and living into one's calling.

Client Tailored Services and Client Imposed Restrictions

CSW tailors the delivery of our services to meet the individual needs of our Clients. We consult with Clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the Clients' investment and/or planning needs.

Clients are able to specify, within reason, any restrictions they would like to place as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to CSW in writing. CSW will notify Clients if they are unable to accommodate any requests.

Retirement Account Advice

When CSW provides investment advice to Clients regarding Clients' retirement plan account(s) or individual retirement account(s), we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way CSW makes money creates some conflicts with Client's interests, so we operate under a special rule that requires us to act in the Client's best interest and not put CSW's interest ahead of the Client's.

Under this special rule's provisions, CSW must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put CSW's financial interests ahead of the Client's when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in the Client's best interest;
- Charge no more than is reasonable for CSW's services; and
- Give the Client basic information about conflicts of interest.

Educational Seminars and Speaking Engagements

We may provide seminars for groups seeking general advice on investments and other areas of personal finance. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual's need, nor does Clear Springs Wealth provide individualized investment advice to attendees during these seminars. Topics covered during educational seminars will be determined by the Client and Clear Springs Wealth.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets Under Management

As of December 31, 2023, CSW has \$2,949,218 in discretionary and \$0 in non-discretionary assets under management.

Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an Advisory Contract, the Advisory Contract may be terminated by the Client within five (5) business days of signing the Advisory Contract without penalty.

How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Advisory Contract for more detailed information regarding the exact fees you will be paying. No increase to the agreed-upon advisory fees outlined in the Advisory Contract shall occur without prior Client consent.

Investment Management Services

The annual advisory fee is paid quarterly in arrears based on the client's account balance as of the last day of the quarter, and may be negotiable. The advisory fee is a flat fee of 0.60% and is determined by the following calculation: $(\$2,000,000 * 0.60\% \div 4 = \$3,000)$.

In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. CSW relies on the valuation as provided by Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods. Clients may make additions or withdrawals from their account at any time; however, CSW reserves the right to adjust our advisory fees on a pro-rata basis on account of any such cash-flow transactions.

Financial Planning Services

We charge a recurring fixed fee for Financial Planning. Fees are paid monthly in advance, ranging from \$60 to \$367 per month. The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract.

Fees will be discounted by 15-25% for the second year of service.

CSW collects up to 50% of the clients total annual fee at the beginning of the engagement. The initial fee covers the initial construction of the comprehensive financial plan. This work will commence immediately after the fee is paid, and the length of time required to complete and deliver the plan is dependent on several factors including the needs of the Client, the Client's ability to provide any necessary information and documentation, as well as the complexity of their financial situation.

Advisor may reduce or waive the initial fee at the Advisor's discretion. At no time do we require prepayment of \$500 or more, six months or more in advance of rendering the services.

Fee Deduction

For Investment Management services, we deduct our advisory fee from one or more account(s) held at an unaffiliated third-party custodian, as directed by the Client. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction.

For Financial Planning services, fees are paid by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their banking information and pay their fee. We do not have access to the Client's banking information at any time. The Client will be provided with their own secure portal in order to make payments.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as 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. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending custodians for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Clients may incur fees from third-party professionals such as accountants and attorneys that CSW may recommend, upon Client request. Such fees are separate and distinct from CSW's advisory fees.

Terminations and Refunds

For Investment Management services, the Advisory Contract may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the Advisory Contract. Clients will be responsible for payment of fees up to the date of termination.

For Financial Planning services, the Advisory Contract may be terminated with written notice at least 30 calendar days in advance. In the event of early termination prior to the initial plan being delivered, fees will be prorated and any unearned fees will be refunded to the Client. Upon termination, the fee will be prorated based on the percentage of work completed by the Advisor and refunded to the Client. Clients will be responsible for payment of fees up to the date of termination.

Sale of Securities or Other Investment Products

Advisor and its supervised persons do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

Educational Seminars and Speaking Arrangements

Seminars and speaking engagements are offered to organizations and the public on a variety of financial topics. Fees range from \$0 to \$2500 per seminar or \$0 to \$250 per participant. The fee range is based on the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees. Fees are due at the beginning of the Seminar. Advisor offers its services in a virtual or in-person setting. Should the event require travel arrangements, both parties must agree to the terms of travel (i.e. cost, distance, hotel arrangements) at the start of the engagement. Fees are paid by electronic funds transfer (EFT) or check.

Clients may cancel the event with 30 days' advance written notice. Should the Client cancel the event within 30 days of the event (with the exception of weather or similar unforeseen causes), the Client will be responsible for reimbursement of any non-refundable travel expenses already incurred and a prorated fee for any work conducted in preparation of the event, based on the percentage of work done and the flat fee agreed upon by both parties.

Item 6: Performance-Based Fees and Side-By-Side Management

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide investment management and financial planning services to emerging affluent, mass affluent, and high net-worth individuals. We do not have a minimum account size requirement.

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

Below is a brief description of our methods of analysis and primary investment strategies.

Methods of Analysis

Modern Portfolio Theory (MPT)

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

Investment Strategies

Asset Allocation

In implementing a Client's investment strategy, we begin by attempting to identify an appropriate ratio of equities, fixed income, and cash (i.e. "asset allocation") suitable to the Client's investment goals and risk tolerance.

A risk of asset allocation is that the Client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of equities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the Client's goals. We attempt to closely monitor our asset allocation models and make changes periodically to keep in line with the target risk tolerance model.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

Turnover Risk: Actively managed mutual funds tend to have a higher turnover rate than passive funds. A high portfolio turnover would result in higher transaction costs and in higher taxes when shares are held in a taxable account. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured, the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring, could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general,

market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

Mutual Funds When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

CSW and its management persons have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

CSW and its management persons have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

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

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliation

Neither CSW or its management persons is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Other Affiliations

Neither CSW or its management persons is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Related Persons

Neither CSW or its management persons have any relationship or arrangement with any related parties.

Recommendations or Selections of Other Investment Advisers

CSW does not recommend or select other investment advisers for our clients.

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

As a fiduciary, our firm has a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Code of Ethics Description

This Code of Ethics does not attempt to identify all possible conflicts of interest, and compliance with each of its specific provisions will not shield our firm or its access persons from liability for misconduct that violates a fiduciary duty to our Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Access persons shall offer and provide professional services with integrity.
- Objectivity - Access persons shall be objective in providing professional services to Clients.
- Competence - Access persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Access persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Access persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Access persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Access persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its access persons, or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, or principal transaction, among others.

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

Our firm, its access persons, and its related persons may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest, our Code of Ethics may require that we restrict or prohibit access persons' transactions in specific reportable securities. Any exceptions or trading pre-clearance must be approved by CSW's Chief Compliance Officer in advance of the transaction in an account. CSW maintains a copy of access persons' personal securities transactions as required.

Trading Securities At/Around the Same Time as Client's Securities

From time to time, our firm, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients' account(s). To address this conflict, it is our policy that neither our firm or access persons shall have priority over Clients' accounts in the purchase or sale of securities.

Item 12: Brokerage Practices

Factors Used to Select Custodians

CSW does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the "best execution" of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian's services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian's:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.);
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

With this in consideration, our firm recommends Charles Schwab, an independent and unaffiliated SEC registered broker-dealer firm and member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Although Clients may request us to use a custodian of their choosing,

we generally recommend that Clients open brokerage accounts with Schwab. We are not affiliated with Charles Schwab. The Client will ultimately make the final decision of the custodian to be used to hold the Client's investments by signing the selected custodian's account opening documentation.

Research and Other Soft-Dollar Benefits

We do not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services that may benefit us.

Custodian we Use: Charles Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. **Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
 - provide access to Client account data (such as duplicate trade confirmations and account statements)
 - facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
 - provide pricing and other market data
 - facilitate payment of our fees from our Clients' accounts
 - assist with back-office functions, recordkeeping, and Client reporting
3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
 - Educational conferences and events
 - Consulting on technology, compliance, legal, and business needs
 - Publications and conferences on practice management and business succession

4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

Brokerage for Client Referrals

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific custodian to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

Aggregating (Block) Trading for Multiple Client Accounts

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

Item 13: Review of Accounts

Periodic Reviews

Lisa Clements, Owner and CCO of CSW, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our ongoing financial planning services. CSW does not provide specific reports to Clients, other than financial plans. Clients who engage us for investment management services will have their account(s) reviewed regularly on a quarterly basis by Lisa Clements, Owner and CCO. The account(s) are reviewed with regards to the Client's investment policies and risk tolerance levels.

Triggers of Reviews

Events that may trigger a special review would be unusual performance, addition or deletions of Client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Review Reports

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

CSW does not provide written performance or holdings reports to Investment Management Clients outside of what is provided directly by their custodian as part of their account statements.

Item 14: Client Referrals and Other Compensation

Compensation Received by Clear Springs Wealth, LLC

CSW is a fee-only firm that is compensated solely by its Clients. CSW does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

Client Referrals from Solicitors

CSW may provide compensation for client referrals.

Item 15: Custody

CSW does not hold, directly or indirectly, Client funds or securities, or have any authority to obtain possession of them. All Client assets are held at a qualified custodian.

If CSW deducts its advisory fee from Client's account(s), the following safeguards will be applied:

- i. The Client will provide written authorization to CSW, permitting us to be paid directly from Client's accounts held by the custodian.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements from the accounts, including the amount of the advisory fee.

In jurisdictions where required, CSW will send an itemized invoice to the Client at the same time it instructs the custodian to debit the advisory fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

We urge you to carefully review custodial statements and compare them to the account invoices or reports that we may provide to you and notify us of any discrepancies. Clients are responsible for verifying the accuracy of these fees as listed on the custodian's brokerage statement as the custodian does not assume this responsibility. Our invoices or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, CSW has discretionary authority and limited power of attorney to determine the securities and the amount of securities to be bought or sold for a Client's account without having to obtain prior Client approval for each transaction. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account(s). Additionally, the discretionary relationship will be outlined in the Advisory Contract and signed by the Client. Clients may limit our discretion by requesting certain restrictions on investments. However, approval of such requests are at the firm's sole discretion.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the

Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our Clients, nor have we been the subject of any bankruptcy proceeding. We do not have custody of Client funds or securities, except as disclosed in Item 15 above, or require or solicit prepayment of more than \$500 in fees six months or more in advance.

Item 19: Requirements for State-Registered Advisers

Principal Officers

Lisa Clements serves as CSW's sole principal. Information about Lisa Clements's education, business background, and outside business activities can be found on her ADV Part 2B, Brochure Supplement attached to this Brochure.

Outside Business

All outside business information, if applicable, of CSW is disclosed in Item 10 of this Brochure.

Performance-Based Fees

Neither CSW nor Lisa Clements is compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at CSW has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

CSW nor Lisa Clements have any relationship or arrangement with issuers of securities.

K.A.R. 81-14-10(b)(2) Disclosure - CSW maintains professional liability insurance coverage. Clients and prospective clients in Kansas may request proof of our liability insurance coverage, which will be provided within 30 days of the request.

Form ADV Part 2B: Lisa Clements

Clear Springs Wealth, LLC

23454 Long St.
Bucyrus, KS 66013
(913) 392-3913

Form ADV Part 2B – Brochure Supplement

Dated January 8, 2024

For

Lisa Clements CRD 6935534

Owner and Chief Compliance Officer

This brochure supplement provides information about Lisa Clements that supplements the Clear Springs Wealth, LLC (“CSW”) brochure. A copy of that brochure precedes this supplement. Please contact Lisa Clements if the CSW brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Lisa Clements is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 6935534.

Item 2: Educational Background and Business Experience

Lisa Clements

Born: 1974

Educational Background

- 1997 - Master of Arts Education, Truman State University
- 1995 - Bachelor of Arts English, Northeast Missouri State University

Business Experience

- 07/2022 - Present, Clear Springs Wealth, LLC, Owner and Chief Compliance Officer
- 4/2021 - 07/2022, Entrepreneur at With Lisa: Leadership Coaching
- 07/2019- 03/2021, Bark, Inc., Chief People Officer (NY, NY)
- 01/2019- 06/2019, Entrepreneur at With Lisa: Leadership Coaching (Bucyrus, KS)
- 01/2018- 12/2018, Unemployed (Sabbatical) (Bucyrus, KS)
- 08/2014- 12/2017, Facebook, Sr. Director of Recruitment of Programs and Operations (Menlo Park, CA)
- 07/2005- 07/2014, Accenture, Sr. Manager Global Recruitment (KC, MO)

Professional Designation(s)

BCC - Board Certified Coach

SE-AWMA - Sports & Entertainment - Accredited Wealth Management Advisor™

Item 3: Disciplinary Information

Lisa Clements has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Lisa Clements is not involved with outside business activities.

Item 5: Additional Compensation

Lisa Clements does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through CSW.

Item 6: Supervision

Lisa Clements as Chief Compliance Officer of CSW, supervises the advisory activities of our firm. Lisa Clements is bound by the firm's policies and procedures and Code of Ethics. Clients may contact Lisa Clements at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Lisa Clements has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.