

**FORM ADV**

**Uniform Application for Investment Adviser Registration**

**Part II - Page 1**

OMB APPROVAL	
OMB Number:	3235-0049
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Hours per response...	.9.402

Name of Investment Adviser: <b>TCS Financial Services, Inc.</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
<b>7800 Airport Center Dr, Suite 401</b>	<b>Greensboro</b>	<b>NC</b>	<b>27409</b>	<b>(877) 827-4685</b>

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any governmental authority.**

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**(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)**

**Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

Applicant: <b>TCS Financial Services, Inc.</b>	SEC File Number: 801-	Date: <b>08/01/2009</b>
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1. **A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

**Applicant:**

- |                                     |   |              |
|-------------------------------------|---|--------------|
| <input checked="" type="checkbox"/> | (1) Provides investment supervisory services . . . . .  | <u>40%</u>   |
| <input checked="" type="checkbox"/> | (2) Manages investment advisory accounts not involving investment supervisory services . . . . .  | <u>10%</u>   |
| <input checked="" type="checkbox"/> | (3) Furnishes investment advice through consultations not included in either service described above . . . . .  | <u>30%</u>   |
| <input type="checkbox"/>            | (4) Issues periodicals about securities by subscription . . . . .   | <u>    %</u> |
| <input type="checkbox"/>            | (5) Issues special reports about securities not included in any service described above . . . . .   | <u>    %</u> |
| <input type="checkbox"/>            | (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities . . . . . | <u>    %</u> |
| <input checked="" type="checkbox"/> | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .   | <u>20%</u>   |
| <input type="checkbox"/>            | (8) Provides a timing service . . . . .   | <u>    %</u> |
| <input type="checkbox"/>            | (9) Furnishes advice about securities in any manner not described above . . . . .   | <u>    %</u> |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? . . . . . Yes  No

C. Applicant offers investment advisory services for: (check all that apply)

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees      |
| <input checked="" type="checkbox"/> (2) Hourly charges                               | <input checked="" type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other                  |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Individuals           | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions     | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies             | <input type="checkbox"/> G. Other (describe on Schedule F)   |
| <input type="checkbox"/> D. Pension and profit sharing plans |  |

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> A. Equity securities<br><input checked="" type="checkbox"/> (1) exchange-listed securities<br><input checked="" type="checkbox"/> (2) securities traded over-the-counter<br><input checked="" type="checkbox"/> (3) foreign issues<br><br><input checked="" type="checkbox"/> B. Warrants<br><br><input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper)<br><br><input checked="" type="checkbox"/> D. Commercial paper<br><br><input checked="" type="checkbox"/> E. Certificates of deposit<br><br><input checked="" type="checkbox"/> F. Municipal securities<br><br>G. Investment company securities:<br><input checked="" type="checkbox"/> (1) variable life insurance<br><input checked="" type="checkbox"/> (2) variable annuities<br><input checked="" type="checkbox"/> (3) mutual fund shares | <input checked="" type="checkbox"/> H. United States government securities<br><br>I. Options contracts on:<br><input checked="" type="checkbox"/> (1) securities<br><input type="checkbox"/> (2) commodities<br><br>J. Futures contracts on:<br><input type="checkbox"/> (1) tangibles<br><input type="checkbox"/> (2) intangibles<br><br>K. Interests in partnerships investing in:<br><input checked="" type="checkbox"/> (1) real estate<br><input checked="" type="checkbox"/> (2) oil and gas interests<br><input type="checkbox"/> (3) other (explain on Schedule F)<br><br><input type="checkbox"/> L. Other (explain on Schedule F) |
|--|---|

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

## A. Applicant's security analysis methods include: (check those that apply)

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Charting    | (4) <input checked="" type="checkbox"/> Cyclical           |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |  |

## B. The main sources of information applicant uses include: (check those that apply)

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input checked="" type="checkbox"/> Timing services   |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases  |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input type="checkbox"/> Other (explain on Schedule F)  |

## C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |  |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions  |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input checked="" type="checkbox"/> Short sales  |  |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: <b>TCS Financial Services, Inc.</b>	SEC File Number: 801-	Date: <b>08/01/2009</b>
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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? .....  Yes  No

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
 

<input type="checkbox"/> (1) broker-dealer	<input type="checkbox"/> (7) accounting firm
<input type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input type="checkbox"/> (3) other investment adviser	<input checked="" type="checkbox"/> (9) insurance company or agency
<input type="checkbox"/> (4) financial planning firm	<input type="checkbox"/> (10) pension consultant
<input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="checkbox"/> (11) real estate broker or dealer
<input type="checkbox"/> (6) banking or thrift institution	<input type="checkbox"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.....  Yes  No

(If yes, describe on Schedule F the partnerships and what they invest in.)

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

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**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.  
(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.) Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? .....  Yes  No  
(If yes, describe on Schedule F.)

**11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.  
  

**Reviews will be conducted no less than quarterly and at anytime the Advisor is informed of a change in the client's financial situation. On at least an annual basis, a meeting will be held to review portfolio performance with clients. Special reviews will be conducted anytime there is a change in the S&P 500 Index by 15% or more up or down and will be conducted by the firms principal**
- B. Describe below the nature and frequency of regular reports to clients on their accounts.  
  

**The account custodian will provide the Applicant and Advisor with account statements no less than quarterly and monthly whenever a transaction occurs. Clients receive a confirmation from the account custodian anytime a transaction occurs.**

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

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**12. Investment or Brokerage Discretion.**

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- |  |   |                             |
|--|---|-----------------------------|
| (1) securities to be bought or sold? .....               | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? ..... | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? .....                   | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? ..... Yes  No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... Yes  No
- B. directly or indirectly compensates any person for client referrals? ..... Yes  No

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities unless applicant is registered or registering only with the Securities and Exchange Commission; or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? ..... Yes  No

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant: <b>TCS Financial Services, Inc.</b>	SEC File Number: 801-	Date: <b>08/01/2009</b>
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Item of Form (identify)	Answer												
1-D	<p>TCS Financial Services, Inc. provides comprehensive, specific and hourly financial planning based on the type of planning client's desire. These plans can encompass insurance, investments, tax, college, retirement and estate planning.</p> <p>Advisor furnishes hourly advice through financial &amp; investment consultation at a rate of \$180.00 per hour with a 2.5 hour minimum that is billed on a monthly basis. This amount can be negotiable based upon factors such as anticipated usage and the services needed.</p> <p>Advisor additionally can provide specific and comprehensive financial planning services for a negotiated fixed fee ranging from \$450 to \$10,000 depending on type and complexity of work required. Fees are due 1/4<sup>th</sup> in advance, 1/2 upon presentation of a draft document and 1/4<sup>th</sup> at the presentation of the final presentation.</p> <p>Advisor also provides active and passive investment management services with fees based on a percentage of assets under management. Asset management fees are assessed on a quarterly basis and are payable quarterly in advance based on the market value of the account on the last day of each calendar quarter. These fees are also adjusted for deposit and withdrawal activity in the quarter immediately prior and will either increase or decrease the fee depending on the activity. Fees generally range between 50 basis points (1/2%) to 250 basis points (2 1/2%) per year with a 250 basis point (2 1/2%) maximum possible fee. Fees can be negotiable and are based according to amounts under management and a variety of other factors including but not limited to type of account, investment strategy/style to be used based on clients needs, trading frequency, tolerance, types of securities to be purchased and complexity. While there are no minimums to open an account, TCS Financial Services, Inc. does charge all accounts a minimum of a \$250 quarterly fee regardless of their size. New York State residents are billed at a flat 2 1/2 % fee on assets under management, this amount however may be negotiable.</p> <p>Although funds are not held in custody by TCS Financial Services, Inc. or any of its employees, advisory fees may be automatically deducted from the account with prior written approval from the client. TCS Financial Services will provide written notice to the custodian and also notice to the client itemizing the fee including detailing the amount, period covered, assets under management used to determine the amount and formulae used.</p> <p>As provided and stated in the investment advisory agreement, clients may terminate the relationship with 30 days written notice. Clients will receive a pro-rata refund of unearned advisory fees. Clients additionally have the option to terminate any written agreement within 5 business days of signing an agreement without penalty.</p>												
5	<p>TCS Financial Services, Inc. requires each investment advisor representative it employs to have a college degree in a related field or an equivalent 10 years experience. Representatives are strongly encouraged to pursue a professional designation and accident, life, and health insurance licenses. Representatives are also encouraged to pursue the series 7 or 66 securities exam. In order to advise clients the person must either be or actively pursuing a CFP™, CFA, ChFC or CPA and have 2 years experience in the financial services industry.</p>												
6	<p>Lawrence W. Wiswall Jr., CFP® - Owner <span style="float: right;"><u>Date of Birth:</u> 01/09/1974</span></p> <p><u>Education:</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Carnegie Mellon University, Pittsburgh, PA</td> <td style="width: 10%;">B.S.</td> <td style="width: 20%;">Industrial Management</td> <td style="width: 10%;">1995</td> </tr> <tr> <td>Carnegie Mellon University, Pittsburgh, PA</td> <td>B.S.</td> <td>Economics</td> <td>1995</td> </tr> <tr> <td>American College, Bryn Mawr, PA</td> <td></td> <td>CFP Program</td> <td>2004</td> </tr> </table> <p style="text-align: center;"><i>Continued on Next Page</i></p>	Carnegie Mellon University, Pittsburgh, PA	B.S.	Industrial Management	1995	Carnegie Mellon University, Pittsburgh, PA	B.S.	Economics	1995	American College, Bryn Mawr, PA		CFP Program	2004
Carnegie Mellon University, Pittsburgh, PA	B.S.	Industrial Management	1995										
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American College, Bryn Mawr, PA		CFP Program	2004										

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
TCS Financial Services, Inc.	801-	08/01/2009

Item of Form (identify)	Answer																					
	<p><u>Business Background:</u></p> <table border="0"> <tr> <td>01/05 – Present</td> <td>TCS Financial Services, Inc.</td> <td>Owner</td> </tr> <tr> <td>04/03 – Present</td> <td>TCS Business Services, Inc.</td> <td>Owner</td> </tr> <tr> <td>07/98 – Present</td> <td>TCS International, Inc.</td> <td>V.P. / Consultant</td> </tr> <tr> <td>11/04 – 09/05</td> <td>Royal Alliance Associates</td> <td>Registered Rep</td> </tr> <tr> <td>03/03 – 04/05</td> <td>Lehman Financial Resources</td> <td>Financial Planner</td> </tr> <tr> <td>02/02 – 11/02</td> <td>Media Control Technologies</td> <td>Controller</td> </tr> <tr> <td>09/01 – 01/02</td> <td>Reliable Telecard/Prepaid Tech.</td> <td>Sales Associate</td> </tr> </table> <p><u>Licenses:</u></p> <ul style="list-style-type: none"> <li>Series 7, 63, &amp; 65 Securities Licenses</li> <li>Accident, Life, Health &amp; Long Term Care Insurance Licenses</li> <li>Certified Financial Planner ® Practitioner</li> </ul>	01/05 – Present	TCS Financial Services, Inc.	Owner	04/03 – Present	TCS Business Services, Inc.	Owner	07/98 – Present	TCS International, Inc.	V.P. / Consultant	11/04 – 09/05	Royal Alliance Associates	Registered Rep	03/03 – 04/05	Lehman Financial Resources	Financial Planner	02/02 – 11/02	Media Control Technologies	Controller	09/01 – 01/02	Reliable Telecard/Prepaid Tech.	Sales Associate
01/05 – Present	TCS Financial Services, Inc.	Owner																				
04/03 – Present	TCS Business Services, Inc.	Owner																				
07/98 – Present	TCS International, Inc.	V.P. / Consultant																				
11/04 – 09/05	Royal Alliance Associates	Registered Rep																				
03/03 – 04/05	Lehman Financial Resources	Financial Planner																				
02/02 – 11/02	Media Control Technologies	Controller																				
09/01 – 01/02	Reliable Telecard/Prepaid Tech.	Sales Associate																				
7	<p>In addition to serving as an investment advisor, the applicant also provides financial planning services. Financial planning can involve investments, insurance, retirement, estate, college funding and tax planning. TCS Financial Services, Inc. provides clients with comprehensive or specific financial planning services depending on their needs.</p> <p>In addition to the above mentioned services, the firms principal is a consultant specializing in cable television, this activity does not involve investments. The principal also sells insurance including life, health and long term care. Insurance sales and consulting work is conducted under TCS Business Services, Inc. and TCS International, Inc. respectively. Hours can vary throughout the year and are normally non-business hours. For these activities the principal generally devotes approximately 5% to 10% of his time. A majority of the consulting work associated with the cable television consulting is seasonal.</p>																					
7-B	<p>Firm’s principal is a licensed insurance agent and with authority to sell life, health, long term care and disability insurance on a commission basis through a number of insurance companies including Crump Insurance.</p>																					
8	<p>Principal of applicant is a licensed insurance agent with authority to sell Life, Health, Long Term Care and disability insurance on a commission basis through a number of insurance companies including Crump Insurance. The applicant may receive additional compensation from these transactions.</p> <p>TCS Financial Services, Inc. has an agreements with both Fidelity and TD Ameritrade Inc., independent and unaffiliated discount brokerage firms that provide custodial and execution services for TCS Financial Services, Inc. Other firms may be added in the future if determined however clients are not required to have funds held with either Fidelity or TD Ameritrade and/or any recommended custodian.</p>																					
9	<p><u>Employee Personal Trading:</u></p> <p>TCS Financial and its employees are permitted to buy and sell securities for their own accounts, these securities may also be recommended to our clients. The size of such transactions are small in relation to the total market for each security and are not believed to materially affect the securities market value, however no such transaction will be done in a manner that would be a detriment to our client’s investments. Advisory reps will not engage in purchasing or selling for their own account if securities are being traded for client without principal’s notification and as outlined in the company adopted policies and procedures.</p> <p>Clients are informed of personal purchases and sales by advisor when clients hold same security. Block sales will be used when available to ensure consistent pricing among clients and no preferential treatment or advantage is given to reps or principal. TCS Financial Services, Inc. does not allow any activity that might be considered insider trading.</p>																					

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
TCS Financial Services, Inc.	801-	08/01/2009

Item of Form (identify)	Answer
	<p><u>Code of Ethics:</u> TCS Financial Services, Inc. has adopted a Code of Ethics (“Code”) that sets forth a standard of conduct for all employees. The code was created to express our belief of our fiduciary obligation to all clients. The company has appointed Lawrence W Wiswall Jr., CFP® as our Chief Compliance Officer and feels its President can best carry out its enforcement considering its gravity. A complete copy of our Code of Ethics is available upon request by any interested party, including current and perspective clients.</p>
10	TCS Financial Services, Inc. (“TCS”) does not require or impose a minimum account size or value; however a minimum quarterly fee of \$250 is charged for account maintenance for managed accounts. These minimum fees are sometimes waived at the discretion of TCS depending on the circumstances. Thus for smaller accounts, it may not be advantageous to utilize the services of TCS Financial Services, Inc. as fees may be excessive based on the investments.
12 -A	As part of advisor’s management services, the advisor will determine, based on the agreed investment strategy, what securities and the quantity of each to be bought and sold. The advisor may contact the client to confirm a decision, however client has granted applicant discretion to buy and sell securities with the establishment of a discretionary account.
12 - B	<p>TCS Financial Services, Inc. has set up agreements and participates in the institutional customer programs offered by Fidelity and TD Ameritrade Inc., independent and unaffiliated SEC registered discount brokerage-dealer firms and FINRA members to provide custodial, trade execution, clearance and settlement of transactions for TCS Financial Services, Inc. TCS Financial Services, Inc., nor its principal, Lawrence W. Wiswall Jr., CFP® receives any fees in exchange for the recommendation of using Fidelity or TD Ameritrade though TCS Financial Services, Inc does receive some benefits from this relationship.</p> <p>Advisor believes his agreement with both Fidelity and TD Ameritrade Institutional (“TD Ameritrade”), a division of TD Ameritrade Inc. allows it to negotiate the lowest possible commissions and services by Fidelity and TD Ameritrade. Clients may pay higher or lower commissions at a different broker dealer. The factors in choosing Fidelity and TD Ameritrade as the primary custodians include; cost of transactions, availability of products, telephone and internet support, execution, quality of statements and the overall reputation of the broker dealer. TCS further believes it is client’s best interest to have choices when choosing a firm to serve as custodian.</p>
13-A	<p>TCS Financial Services has agreements with certain clients whereby the client’s employer pays for financial planning services and investment advisory services.</p> <p>As disclosed in Item 12 above, TCS Financial Services, Inc. participates in TD Ameritrade or Fidelity’s institutional program and may require clients to maintain accounts and may recommend these firms to clients for custody &amp; brokerage services.</p> <p>There is no direct link between Registrant's participation in the program and the investment advice it gives to its clients, although Registrant receives economic benefits through its participation in the program that are typically not available to retail investors. These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain Institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to</p> <p style="text-align: center;"><i>Continued on Next Page</i></p>

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
TCS Financial Services, Inc.	801-	08/01/2009

Item of Form (identify)	Answer
	<p>Registrant by third party vendors. TD Ameritrade or Fidelity may also have paid for business consulting and professional services received by TCS Financial Services, Inc. (or its personnel) and may also pay or reimburse expenses (including travel, lodging, meals, and entertainment expenses) to attend conferences or meetings relating to the program or to TD Ameritrade or Fidelity's advisor custody and brokerage services generally. Some of the products and services made available by TD Ameritrade or Fidelity through the program may benefit TCS Financial Services, Inc. but may not benefit its client accounts. These products or services may assist Registrant in managing and administering client accounts, including accounts not maintained at TD Ameritrade or Fidelity.</p> <p>Other services made available by TD Ameritrade or Fidelity are intended to help Registrant manage and further develop its business enterprise. The benefits received by TCS Financial Services, Inc. (or its personnel) through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade or Fidelity. Clients should be aware, however, that the receipt of economic benefits by TCS Financial Services, Inc. or its related persons in and of itself creates a potential conflict of interest and may indirectly influence TCS Financial Services, Inc.'s choice or recommendation of TD Ameritrade or Fidelity for custody and brokerage services.</p>
13-B	<p>TCS Financial Services receives referrals from both individuals and businesses including CPA's, tax and legal firms. In exchange for referrals, the individual may be compensated with reduced charges or pre-negotiated fees. TCS discloses all relationships upon initial consultation with clients and requires the referrer to provide a solicitor's agreement to the referred party. TCS Financial Services also uses cash and non-cash solicitor disclosure statements.</p>