

# **Asset Management Group, Inc.**

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

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**This brochure supplement provides information about LeGrand S. Redfield, Jr. that supplements the Asset Management Group, Inc. Firm Brochure. You should have received a copy of that brochure.**

**Please contact LeGrand S. Redfield, Jr. if you did not receive Asset Management Group, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about LeGrand S. Redfield, Jr. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2. Educational Background and Business Experience**

LeGrand S. Redfield, Jr. President and Chief Compliance Officer, Director      Year of Birth: 1955

### Education:

Mr. Redfield graduated from Lake Forest College in 1977 with a Bachelor of Arts degree. He received his Chartered Life Underwriter (CLU)<sup>1</sup> designation from American College in 1985. He received his Chartered Financial Consultant (ChFC)<sup>2</sup> designation from America College in 1988. He became a Life Underwriter Training Council Fellow (LUTCF)<sup>3</sup> in 1993. He earned his Certified Financial Planner (CFP®)<sup>4</sup> designation in 2011. He earned his Chartered Advisor for Senior Living (CASL®)<sup>5</sup> designation in 2013. He earned his Accredited Wealth Management Advisor (AWMA) designation in 2017. He earned his Chartered Retirement Planning Counselor (CRPC) designation in 2018. He earned his Retirement Income Certified Professional (RICP) designation in 2022.

### Business Background:

President, Director and Chief Compliance Officer, Asset Management Group, Inc., 04/1983-Present.  
Registered Investment Advisor Representative of TLG Advisors, 9/2016-Present  
Registered Representative of The Leaders Group, Inc., 9/2013-Present. Insurance Agent of a number of national insurance companies, 02/1979-Present.

## **Item 3. Disciplinary Information**

Mr. Redfield does not have any history of disciplinary or regulatory events to disclose.

## **Item 4. Other Business Activities**

AMG is an investment adviser registered with the SEC and a licensed insurance agency. Mr. Redfield is also separately licensed as a registered representative of TLG, an unaffiliated FINRA registered broker-dealer and member SIPC. Mr. Redfield is also a licensed insurance agent for one or more national insurance companies. He may spend as much as 50% of his time with all of these related activities.

## **Item 5. Additional Compensation.**

AMG and/or its principal executive officer may, from time to time, receive incentive awards for the recommendation/introduction of investment products. The receipt of this compensation may affect AMG's judgment in recommending products to its clients. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the client first

## **Item 6. Supervision**

Mr. Redfield as President, Director and Chief Compliance Officer of Asset Management Group, Inc., is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. Mr. Redfield reviews and oversees all material investment policy changes and conducts periodic testing to ensure that client objectives and mandates are met. Mr. Redfield's securities transactions are collected in a timely fashion and are available for review by the appropriate regulatory authorities.

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## 1. **Chartered Life Underwriter (CLU)**

The Chartered Life Underwriter (CLU) designation is awarded by The American College to insurance and financial services professionals who have met the College's three-year business experience requirement, passed its eight college-level education courses and agreed to abide by its code of ethics.

### Overview:

The CLU designation is one of the oldest and most respected credentials in financial services, dating back to the late 1920's. It represents a thorough understanding of a broad array of personal risk management and life insurance planning issues and stresses ethics, professionalism and in-depth knowledge in the delivery of investment advice.

### Educational Requirements:

CLU candidates must complete eight college-level courses, five required and three electives. The required courses include *Fundamentals of Insurance Planning, Individual Life Insurance, Life Insurance Law, Fundamentals of Estate Planning, and Planning for Business Owners and Professionals.*

### Prerequisites / Experience:

Requires three-years of full time, relevant business experience.

### Ethics:

CLU professionals must adhere to The American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

### Examinations:

Requires eight closed-book, course-specific, two-hour proctored exams.

### Continuing Education:

30 hours of continuing education every two years.

## 2. **Chartered Financial Consultant (ChFC)**

The ChFC program is administered by the American College, Bryn Mawr, Pennsylvania. This designation has the same core curriculum as the CFP® 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.

### Overview:

The ChFC designation has been a mark of excellence for financial planners for almost thirty years and currently requires more courses than any other financial planning credential. The curriculum covers extensive education and application training in all aspects of financial planning, income taxation, investments and estate and retirement planning.

### Educational Requirements:

ChFC candidates must complete nine college-level courses, seven required and two electives. The required courses include *Financial Planning: Process and Environment, Fundamentals of Insurance Planning; Income Taxation; Planning for Retirement Needs; Investments; Fundamentals of Estate Planning; and Financial Planning Applications.*

Prerequisites:

Requires three-years of full-time, relevant business experience.

Ethics:

ChFC professionals must adhere to The American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

Examinations:

Requires nine closed-book, course-specific, two-hour proctored exams.

Continuing Education:

30 hours of continuing education every two years.

### **3. Life Underwriting Training Counsel Fellow (LUTCF)**

The LUTCF designation is conferred jointly by The American College and the National Association of Insurance and Financial Advisors (NAIFA) after successful completion of 300 designation credits and passing of exams in 6 courses. The courses are in the area of personal and business planning, including income tax, insurance, investment, estate planning and ethics.

### **4. Certified Financial Planner® (CFP®)**

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

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

Education:

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

Examination:

Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.

Experience:

Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics:

Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

Continuing Education:

Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

Ethics:

Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

## **5. Chartered Advisor for Senior Living® (CASL®)**

Overview:

CASL® is a rigorous credential in the senior and retirement planning space, with curriculum that covers wealth accumulation, income distribution, and estate planning strategies for those preparing for or in retirement. Advisors taking this program commit between 250 & 300 hours of study and take about 18 months to complete the designation.

Educational Requirements:

Requires 5 college-level courses: Understanding the Older Client; Health and Long-Term Care Financing for Seniors; Financial Decisions for Retirement; Investments; and Fundamentals of Estate Planning.

Ethics:

CASL® professionals must adhere to the American College's Code of Ethics, which includes the following professional pledge: "I shall, in light of all conditions surrounding those I serve, which I shall make every conscientious effort to ascertain and understand, render that service which, in the same circumstances, I would apply to myself."

Examinations:

Requires five closed-book, course specific, two-hour proctored exams.

Continuing Education:

15 hours of continuing education every two years, with at least 10 of these hours in course work directly related to the material required to obtain the CASL® designation.

## **6. Accredited Wealth Management Advisor (AWMA®)**

Overview:

Individuals who hold the AWMA® designation have completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. The program's curriculum contains sections dedicated to behavioral finance, working with small business owners, and succession/exit planning. There is also an entire module specifically dedicated to the fiduciary and regulatory issues facing advisors. Additionally, individuals must pass an end-of-course

examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

**Educational Requirements:**

The College for Financial Planning provides AWMA® students with a graduate-level education focusing on wealth management. Study materials are written and updated regularly by the College's full-time faculty who specialize in investments, insurance, taxation, retirement planning, and estate planning, and work closely with investment professionals to provide the most current information available.

**Ethics:**

AWMA® professionals must adhere to the College for Financial Planning Standards of Professional Conduct. The Standards of Professional Conduct establish minimum standards of acceptable professional conduct for persons authorized to use the College's designations. Violations are subject to disciplinary procedures.

**Examinations:**

Candidates must pass the comprehensive AWMA® Certification Examination. The examination, administered over 4 hours, tests the individual's ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

**Continuing Education:**

Designees renew their designation every two-years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

## **7. Chartered Retirement Planning Counselor (CRPC)**

**Overview:**

CRPCs are different from Certified Financial Planners (CFP). The latter provides financial planning across all aspects of an individual's life. CRPCs are focused on retirement planning. The CRPC program is developed with a focus on client-centered problem-solving. Applicants gain in-depth knowledge of an individual's needs both before and after retirement. The College for Financial Planning describes the program as helping financial planners and advisers define and create a "road map for retirement" for their clients. The study program to become a CRPC covers the entire retirement planning process, including meeting multiple financial objectives, sources of retirement income, personal savings, employer-sponsored retirement plans, income taxes, retirement cash flow, asset management, estate planning, and more.

**Educational Requirements:**

The College for Financial Planning provides CRPC students with a graduate-level education focusing on the retirement planning process. Study materials are written and updated regularly by the College's full-time faculty who specialize in investments, insurance, taxation, retirement planning, and estate planning, and work closely with investment professionals to provide the most current information available. Course topics include:

- Maximizing the Client Experience During the Retirement Planning Process
- Principles and Strategies When Investing for Retirement
- Making the Most of Social Security Retirement Benefits
- Bridging the Income Gap: Identifying Other Sources of Retirement Income
- Navigating Health Care Options in Retirement
- Making the Emotional and Financial Transition to Retirement
- Designing Optimal Retirement Income Stream
- Achieving Income Tax and Estate Planning Objectives in Retirement
- Fiduciary, Ethical, and Regulatory Issues for Advisers

#### Ethics:

CRPC professionals must adhere to the College for Financial Planning Standards of Professional Conduct. The Standards of Professional Conduct establish minimum standards of acceptable professional conduct for persons authorized to use the College's designations. Violations are subject to disciplinary procedures.

#### Examinations:

Candidates must pass the comprehensive CRPC Certification Examination. The examination, administered over 3 hours, tests the individual's ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

#### Continuing Education:

Designees renew their designation every two years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct, and complying with self-disclosure requirements.

### **8. Retirement Income Certified Professional (RICP)**

#### Overview:

Unlike a general financial planning program like the CFP or ChFC, the RICP delves much more deeply into the specific area of retirement income planning. It also trains advisers to plan for potential issues that can have a serious negative impact on a person's retirement plans. Retirees and soon-to-be retirees need to pick well trained, educated, and qualified financial planners to help develop their retirement income plan. When an individual finds an adviser with the RICP designation, they'll know their adviser has the specific education and knowledge that can guide them through all the complexities to ensure their savings last throughout retirement.

While many financial professionals are experienced in advising and helping individuals to accumulate retirement assets, the increasing number of retirees means there is a large demand for expertise in how to manage, use and distribute those assets.

#### Educational Requirements:

Three years of experience in financial planning or a related profession ARE required to use the designation. The College for Financial Planning provides RICP students with graduate-level education focusing on the retirement planning process. Study materials are written and updated regularly by the College's full-time faculty who specialize in investments, insurance, taxation, retirement planning, and estate planning. And work closely with investment professionals to provide the most current information available. Upon completion of this course, the student will be able to:

Understand the steps in creating an effective retirement income plan

Identify retirement income needs, objectives, and goals by evaluating the clients current situation

Determine how to choose the appropriate retirement income strategy for your clients

Evaluate income tax, estate issues, retirement risks, and other threats to an effective retirement income plan

Integrate risk management tools, products, and strategies to create an effective retirement income plan

Recommend the optimal age to claim Social Security benefits as appropriate for each client's situation

Help the client evaluate the factors to consider when determining an appropriate retirement age

Understand the role of annuities in a retirement income plan

Have a better understanding of how executive benefits and retirement benefits for federal and military employees fit into the plan

Understand the different ways that life insurance can be used in planning and how to address the retirement needs of the small business owner

Understand how to build a retirement income portfolio

Choose the appropriate tax-efficient distribution options from a retirement plan  
Help a client create a health expense budget and navigate the many decisions regarding Medicare and other health care options  
Help a client prepare for their long-term care needs  
Navigate retirement housing decisions and address home equity strategies  
Identify the key ethical issues in retirement income planning  
Create and manage retirement income portfolios appropriate for each client's situation  
Become more familiar with the latest research on strategies for ensuring that retirement assets last a lifetime

**Ethics:**

RICP professionals must adhere to the College for Financial Planning Standards of Professional Conduct. The Standards of Professional Conduct establish minimum standards of acceptable professional conduct for persons authorized to use the College's designations. Violations are subject to disciplinary procedures.

**Examinations:**

After passing three separate sources in Retirement, candidates must pass the comprehensive RICP Certification Examination. The examination, administered over 2 hours, tests the individual's ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

**Continuing Education:**

Designees renew their designation every two years by completing 16 hours of continuing education, reaffirming adherence to the Standards of Professional Conduct, and complying with self-disclosure requirements.