

Item 1 – Cover Page

DAVID STANLEY PETSO

PETSO FINANCIAL CONSULTANTS LLC

1405 W. Main St.  
Boise, ID 83702

(208) 853-2000

March 8, 2023

[www.petsofinancial.com](http://www.petsofinancial.com)

This Brochure Supplement provides information about David Stanley Petso that supplements Petso Financial Consultants LLC's ("Petso Financial" or the "Firm") Brochure ("Form ADV Part 2A"). You should have received a copy of that Brochure. Please contact us at (208) 853-2000 or [jstone@petsofinancial.net](mailto:jstone@petsofinancial.net) if you did not receive copy of the Firm's Brochure or if you have any questions about the contents of this Brochure Supplement.

Additional information about David Stanley Petso is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for David Stanley Petso is 1215887.

**DAVID STANLEY PETSO, CFP®**

Year of Birth: 1961

**Item 2 – Educational Background and Business Experience**

**EDUCATION**

Mr. Petso obtained the CFP certificate in 1986.

**BUSINESS BACKGROUND**

02/2001 to Present	Principal & Investment Advisor Representative Petso Financial Consultants LLC
01/2016 to Present	Registered Representative Mutual Securities, Inc.
03/2005 to 01/2016	Investment Advisor Representative Cambridge Investment Research Advisors, Inc.
03/2001 to 01/2016	Registered Representative Cambridge Investment Research, Inc.
03/2001 to 03/2005	Investment Advisor Representative Cambridge Investment Research, Inc.
06/1984 to 01/2016	Sales Agent, Health Insurance Blue Cross

**PROFESSIONAL DESIGNATIONS**

**CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with a 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.

While there may be a variance in credential requirements from 1986 when Mr. Petso was originally awarded the CFP® certification, currently 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 are 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 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 – (1) Complete at least three years (at least 6,000 hours) of full-time financial planning-related experience or (2) complete at least two years (at least 4,000 hours) of full-time financial planning-related experience while under the supervision of a CFP® professional; and
- Ethics – Agree to be bound by the CFP Board’s *Code of Ethics and Standards of 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 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 Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Code of Ethics and Standards of Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

Mr. Petso also holds the following insurance licenses:

<u>State</u>	<u>Type of License</u>
Idaho	Life, Health, and Variable Annuities

### **Item 3 – Disciplinary Information**

Mr. Petso has never been subject to any legal or disciplinary proceedings which would be considered material (or otherwise) to a client’s evaluation of him or any of the services Petso Financial provides.

### **Item 4 – Other Business Activities**

Mr. Petso is licensed as a Registered Representative with Mutual Securities, Inc., a FINRA member broker-dealer firm unaffiliated with Petso Financial. Please refer to Item 10 of Form ADV Part 2A for full disclosure on Mutual Securities, Inc.

Mr. Petso is also licensed as an insurance agent, is appointed with multiple insurance carriers, and engages in the business of selling insurance products on behalf of Petso Financial and Mutual Securities, Inc. In those situations when it is suitable and appropriate to meet a client’s insurance needs, Petso Financial or Mutual Securities, Inc. may place insurance contracts for clients.

Mr. Petso is a member of Petso Properties LLC, an Idaho entity that manages real estate investments.

**Item 5 – Additional Compensation**

When Mr. Petso acts in the capacity of a Registered Representative, he may participate in and receive the usual and customary commissions or fees on the sale of securities products which the client purchases.

Because the receipt of commissions or fees by Mr. Petso presents a conflict of interest, clients are informed that they are under no obligation to use Mr. Petso, or any individual associated with Petso Financial or Mutual Securities, Inc., for insurance or securities products or services, or any other business activities. Clients may use any insurance or brokerage firm or agent, or broker-dealer they choose.

Please also see Items 5, 10, 12 and 14 of Form ADV Part 2A.

**Item 6 – Supervision**

Jennifer Stone supervises the firm in the areas of client services and advice, investment policies, forms and procedures, day to day operations, and general management of the firm, and Ms. Stone supervises compliance related matters and can be reached at (208) 853-2000.