

## BROCHURE SUPPLEMENT

S. Lisa Hayes  
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This brochure supplement provides information about S. Lisa Hayes that supplements the Commonwealth Financial Network Brochure. You should have received a copy of that Brochure. Please contact us at 781.736.0700 or e-mail [FormADVPart2@commonwealth.com](mailto:FormADVPart2@commonwealth.com) if you did not receive Commonwealth's Brochure or if you have any questions about the contents of this supplement.

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

## EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Advisor Name:** S. Lisa Hayes

**Year of Birth:** 1957

### Formal Education After High School:

Name of School	Degree Obtained	Year Start	Year End
University of Florida	Journalism	1974	1979

### Business Background:

Name of Company	Position Held	Year Start	Year End
Creative Financial Planning	Owner	1986	Present
Commonwealth Financial Network	Advisor	2008	Present

### Designations:

**AIF® - Accredited Investment Fiduciary®:** To obtain the AIF® designation, your advisor had to complete either a self-study module or a combination of a classroom and self-study module. The advisor then had to pass a closed-book, proctored examination to complete the course of study. To maintain the designation, your advisor completes six hours of continuing education every year.

**ChFC® - Chartered Financial Consultant®:** To obtain the ChFC designation, your advisor had to complete a proctored final exam for each of a series of six core study modules and two elective study modules. Additionally, he or she had to demonstrate three years of full-time business experience within the five years preceding the awarding of the designation. To maintain the designation, your advisor completes 30 hours of continuing education every two years.

## DISCIPLINARY INFORMATION

S. Lisa Hayes does not have any material disciplinary history.

## OTHER BUSINESS ACTIVITIES

In addition to his or her advisory services through Commonwealth, your advisor is also registered as a broker/dealer representative of the firm. As your advisor's broker/dealer, Commonwealth provides brokerage execution services for the accounts of advisory clients participating in any of Commonwealth's Preferred Portfolio Services® (PPS) managed account programs. Your advisor makes securities recommendations to clients (or, in the case of discretionary services, makes investment decisions for clients) regarding Commonwealth's investment advisory programs. Where permitted by law, your advisor may receive mutual fund 12b-1 fees, service fees, due diligence fees, marketing reimbursements, or other payments relating to your investment(s) in or otherwise supporting your advisor's activities regarding the securities and insurance products recommended, purchased, or held in your investment advisory program. You should be aware that these fees, payments, and other compensation may present a potential conflict of interest because your advisor may have a greater incentive to recommend those investment advisory products or programs or make investment decisions regarding investments that provide such additional compensation to your advisor.

In addition to the activities described above, your advisor is also engaged in the following:

1. FIXED INSURANCE; INVESTMENT RELATED
2. CREATIVE FINANCIAL PLANNING, INC. - OWNER OF PRIVATE CORPORATION FOR SECURITIES AND INSURANCE BUSINESS; INVESTMENT RELATED
3. ABUNDANCE HALL, LLC - PRESIDENT OF PRIVATE ENTITY TO OWN OFFICE BUILDING FOR SECURITIES BUSINESS; INVESTMENT RELATED
4. CREATIVE FINANCIAL PLANNING RETIREMENT PLAN; TRUSTEE; INVESTMENT RELATED; PERFORMED AT BRANCH

### **ADDITIONAL COMPENSATION**

S. Lisa Hayes does not currently have any arrangements where he or she receives substantial economic benefit from someone other than a client for providing investment advice.

### **SUPERVISION**

Commonwealth's system for supervision of its advisors centers on delegating functions to registered principals located in registered branch office locations throughout the country, as well as to registered principals in Commonwealth's home offices in San Diego, California, and Waltham, Massachusetts. These supervisory principals are responsible for ensuring that all of Commonwealth's advisors are in compliance with applicable SEC and state rules and regulations, as well as with Commonwealth's own policies and procedures. Together, Commonwealth's supervisory principals collectively perform a myriad of supervisory functions on a regular basis to supervise Commonwealth's advisors, including, but not limited to, all of the following:

- General Supervision of investment advisory activities;
- Review and approval of new account applications and investment advisory client profiles;
- Review and approval of securities transactions in light of each client's stated investment objectives, experience, and financial condition;
- Review of various exception and surveillance reports on an ongoing basis relating to investment adviser activities;
- Review of general transactional activity in client accounts on a periodic basis;
- Review and approval of correspondence, sales literature, and advertising;
- Ensure that advisors are appropriately licensed and registered to offer investment advisory products and services;
- Provide ongoing training for advisors through a Firm Element Continuing Education program, as well as distribution of periodic Compliance Bulletins and revised policy notifications; and
- Conduct periodic examinations of branch office locations.

The individual with overall supervisory responsibility for S. Lisa Hayes is as follows:

Peter Wheeler  
Vice Chairman  
781.736.0700