

## **Corbenic Partners, LLC – Form CRS**

### **Item 1 – Introduction**

Corbenic Partners, LLC (“we”, “us” or “our”) is registered with the U.S. Securities Exchange Commission (“SEC”) as an investment adviser. Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the differences.

Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing.

### **Item 2 – Relationships and Services**

#### **What investment services and advice can you provide me?**

We provide investment advisory services, including discretionary and non-discretionary investment management and financial planning services to individuals, trusts and estates (our “retail investors”).

When a retail investor engages us to provide investment management services we shall monitor, on a continuous basis, the investments in the accounts over which we have authority as part of our investment management service. Furthermore, when engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives. Our authority over your account(s) shall continue until our engagement is terminated.

We offer investment management and financial planning services as part of our standard investment advisory engagement. However, we may be engaged to provide financial planning services on a separate fee basis. When we provide financial planning services, we rely upon the information provided by the client for our financial analysis and do not verify any such information while providing this service. If requested by the client, Corbenic may recommend the services of other professionals for implementation purposes, including certain of Corbenic’s representatives in their individual capacities as registered representatives of a broker dealer, licensed insurance agents and/or certified public accountants. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Corbenic.

We do not limit the scope of our investment advisor services to proprietary products or a limited group or type of investment.

**Additional Information:** For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please See Items 4, 7 and 10 respectively in our [ADV Part 2A](#).

*Given my financial situation, should I choose an investment advisory service? Why or why not?*

*How will you choose investments to recommend to me?*

*What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

### **Item 3 – Fees, Costs, Conflicts, and Standard of Conduct**

#### **What Fees will I pay?**

We provide our investment advisory services on a fee basis. When engaged to provide investment management services, we shall charge a fee calculated as a percentage of your assets under our management (our “AUM Fee”). Our annual AUM Fee is negotiable and is based upon various objective and subjective factors. Client accounts are subject to a minimum annual fee of \$7,500.

We typically deduct our AUM Fee from one or more of your accounts, in advance, on a monthly basis. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage.

We also offer stand-alone Financial Planning services on either a fixed fee basis, generally between \$2,000 and \$10,000, or on an hourly rate basis, generally between \$250 to \$550 per hour. The fees for financial planning and consulting are charged on an annual basis. The fee for subsequent work shall be agreed to prior to commencing the

engagement. Corbenic's annual negotiable retirement plan consulting fees generally range between 100 and 150 basis points (1.00% and 1.50%), depending upon the value of plan assets under advisement, the level and scope of the service(s) required and the professional(s) rendering the service(s).

**Other Fees and Costs:** Your investment assets will be held with a qualified custodian. Custodians generally charge brokerage commissions and/or transaction fees for effecting certain securities transactions. In addition, relative to all mutual fund and exchange traded fund purchases, certain charges will be imposed at the fund level (e.g. management fees and other fund expenses).

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**Additional Information:** For more detailed information about our fees and costs related to our management of your account, please See Item 5 in our [ADV Part 2A](#).

*Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

**What are your legal obligations to me when acting as my investment adviser?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. As an example, we may recommend a particular custodian to custody your assets, and we may receive support services and/or products from that same custodian, certain of which assist us to better monitor and service your account while a portion may be for the benefit of our firm.

*How might your conflicts of interest affect me, and how will you address them?*

**Additional Information:** For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

**How do your financial professionals make money?**

Our financial professionals are compensated on a salary basis. However, certain of our financial professionals, based upon their individual professional ability, may receive a performance bonus at year-end. You should discuss your financial professional's compensation directly with your financial professional.

**Item 4 – Disciplinary History**

**Do you or your financial professionals have legal or disciplinary history?**

Yes.

We encourage you to visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and our financial professionals.

Furthermore, we encourage you to ask your financial professional:

*As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

**Item 5 – Additional Information**

Additional information about our firm is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may contact our Chief Compliance Officer at any time to request a current copy of your [ADV Part 2A](#) or our *relationship summary*. Our Chief Compliance Officer may be reached by phone: (610) 814-2474.

*Who is my primary contact person?*

*Is he or she a representative of an investment adviser or broker-dealer?*

*Who can I talk to if I have concerns about how this person is treating me?*

Item 1

Cover Page

# Corbenic Partners, LLC

SEC File Number: 801 – 72703

**ADV Part 2A, Firm Brochure**

**Dated: March 17, 2022**

Contact: Melanie Strange, Chief Compliance Officer

1525 Valley Center Parkway, Suite 310

Bethlehem, Pennsylvania 18017

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

**This Brochure provides information about the qualifications and business practices of Corbenic Partners, LLC. If you have any questions about the contents of this Brochure, please contact us at (610) 814-2474 or [mstrange@corbenicpartners.com](mailto:mstrange@corbenicpartners.com). 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 Corbenic Partners, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**References herein to Corbenic Partners, LLC as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.**

## Item 2 Material Changes

Since our Annual Amendment filed on February 17, 2021, Corbenic Partners LLC’s Disclosure Brochure has been amended as follows:

- Item 4 - Added disclosure regarding Corbenic Partners’ fiduciary status as required per the rulemaking by the Department of Labor.
- Item 5 – Added disclosure to clarify that Corbenic Partners will prorate its monthly billing based on additional client deposits or withdrawals.

In addition to the above material changes, the Firm has made disclosure changes, enhancements and additions at Items 4 and 5.

Corbenic Partners, LLC’s Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client has about this Brochure.

## Item 3 Table of Contents

Item 1	Cover Page.....	1
Item 2	Material Changes.....	2
Item 3	Table of Contents.....	2
Item 4	Advisory Business.....	3
Item 5	Fees and Compensation.....	8
Item 6	Performance-Based Fees and Side-by-Side Management.....	11
Item 7	Types of Clients.....	11
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss.....	11
Item 9	Disciplinary Information.....	15
Item 10	Other Financial Industry Activities and Affiliations.....	15
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	16
Item 12	Brokerage Practices.....	17
Item 13	Review of Accounts.....	19
Item 14	Client Referrals and Other Compensation.....	19
Item 15	Custody.....	20
Item 16	Investment Discretion.....	20
Item 17	Voting Client Securities.....	21
Item 18	Financial Information.....	21

#### Item 4            **Advisory Business**

A. Corbenic Partners, LLC (“Corbenic”) is a limited liability company formed on July 9, 1998 in the Commonwealth of Pennsylvania. Corbenic has been registered with the U.S. Securities and Exchange Commission since September 7, 2001. Brad Griswold, William Velekei, Robert Vitale, Anthony Deutsch and Anthony Bragano own Corbenic. Mr. Griswold is Corbenic’s Managing Partner.

B.

#### **INVESTMENT ADVISORY SERVICES**

Corbenic provides discretionary and/or non-discretionary investment advisory services on a *fee* basis. Corbenic’s annual investment advisory fee shall include investment advisory services, and, to the extent specifically requested by the client, financial planning and consulting services. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Corbenic), Corbenic may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.

Before engaging Corbenic to provide investment advisory services, clients are required to enter into a *Discretionary or Non-Discretionary Investment Advisory Agreement*, setting forth the terms and condition of the engagement (including termination) which also describes the fees and services to be provided. To commence the investment advisory process, Corbenic will ascertain each client’s investment objective(s) and then allocate the client’s assets consistent with the client’s designated investment objective(s). Once allocated, Corbenic provides ongoing supervision of the account(s).

#### **FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)**

Corbenic may provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone, separate fee basis per the terms and conditions of a separate written agreement and fee, the fee for which shall generally be based upon the individual providing the service and the scope of the services to be provided. Prior to engaging Corbenic to provide planning or consulting services, clients are generally required to enter into a *Financial Planning and Consulting Services Agreement* with Corbenic setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Corbenic commencing services. The *Financial Planning and Consulting Services Agreement* may be terminated by either party, in writing, pursuant to the agreement. If requested by the client, Corbenic may recommend the services of other professionals for implementation purposes, including certain of Corbenic’s representatives in their individual capacity as a registered representative of a broker dealer, licensed insurance agent and/or certified public accountants. (*See* disclosure at Item 10.C. below). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Corbenic. **Please Note:** If the client engages any such unaffiliated recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional[s] (i.e. attorney, accountant, insurance agent, etc.), and **not** Corbenic, shall be responsible for the quality and competency of the services provided.

It remains the client's responsibility to promptly notify Corbenic if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising Corbenic's previous recommendations and/or services.

### **RETIREMENT PLAN SERVICES**

Corbenic also provides retirement plan consulting/management services, pursuant to which it assists sponsors of self-directed retirement plans organized under the Employee Retirement Security Act of 1974 ("ERISA"). The terms and conditions of the engagement, including compensation paid to Corbenic, shall be set forth in a *Retirement Plan Services Agreement* between Corbenic and the plan sponsor.

**Trustee Directed Plans.** Corbenic may be engaged to provide discretionary investment advisory services to ERISA retirement plans, whereby the Firm shall manage Plan assets consistent with the investment objective designated by the Plan trustees. In such engagements, Corbenic will serve as an investment fiduciary as that term is defined under ERISA. Corbenic will generally provide services on an "assets under management" fee basis per the terms and conditions of an *Investment Advisory Agreement* between the Plan and Corbenic.

**Participant Directed Retirement Plans.** Corbenic may also provide investment advisory and consulting services to participant directed retirement plans per the terms and conditions of a *Retirement Plan Services Agreement* between Corbenic and the Plan. For such engagements, Corbenic shall assist the Plan sponsor with the selection of an investment platform from which Plan participants shall make their respective investment choices (which may include investment strategies devised and managed by Corbenic), and, to the extent engaged to do so, may also provide corresponding education to assist the participants with their decision making process.

Personalized investment advice will not be provided to plan participants regarding their plan assets. However, plan participants who wish to engage the Corbenic for individualized financial planning or consulting services regarding assets outside the scope of the qualified plan may do so by executing a *Financial Planning and Consulting Services Agreement*, including separate fees and fee payment arrangements.

### **MISCELLANEOUS**

**Non-Investment Consulting/Implementation Services.** To the extent requested by the client, Corbenic *may* provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Corbenic will generally provide such consulting and implementation services inclusive of its advisory fee set forth at Item 5 below (exceptions could occur based upon assets under management, extraordinary matters, special projects, stand-alone planning engagements, etc. for which Firm may charge a separate or additional fee). Neither Corbenic, nor any of its representatives, serves as an attorney or accountant and no portion of Corbenic's services should be construed as same. To the extent requested by a client, Corbenic may recommend the services of other professionals and other firms for certain non-investment implementation purposes (i.e. attorneys, law firms, accounting firms, accountants, insurance agents or agencies, etc.), including representatives or affiliates of Corbenic (See Item 10.C. for a complete description of our affiliates). The client is under no obligation to engage the services of any

such recommended professional or affiliate. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Corbenic. **Please Note:** If the client engages any such unaffiliated recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional[s] (i.e. attorney, accountant, insurance agent, etc.), and **not** Corbenic, shall be responsible for the quality and competency of the services provided. **Please Also Note:** It remains the client's responsibility to promptly notify Corbenic if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating and revising our previous recommendations or services.

**Please Note: Non-Discretionary Service Limitations.** Clients that determine to engage Corbenic on a non-discretionary investment advisory basis must be willing to accept that Corbenic cannot effect any account transactions without obtaining prior consent to any such transaction(s) from the client. Thus, in the event that Corbenic would like to make a transaction for a client's account (including an individual holding or in the event of general market correction), and the client is unavailable, Corbenic will be unable to effect the account transaction(s) (as it would for its discretionary clients) without first obtaining the client's consent.

**Use of Mutual and Exchange Traded Funds:** utilizes mutual funds and exchange traded funds for its client portfolios. In addition to Corbenic's investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

**Portfolio Activity.** Corbenic has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, Corbenic will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when Corbenic determines that changes to a client's portfolio are neither necessary nor prudent. Of course, as indicated below, there can be no assurance that investment decisions made by Corbenic will be profitable or equal any specific performance level(s). Clients nonetheless remain subject to the fees described in Item 5 below during periods of account inactivity.

**Retirement Rollovers-Potential for Conflict of Interest:** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which may, depending upon the client's age, result in adverse tax consequences). If Corbenic recommends that a client roll over their retirement plan assets into an account to be managed by Corbenic, such a recommendation creates a conflict of interest if Corbenic will earn new (or increase its current) compensation as a result of the rollover. If Corbenic provides a recommendation as to whether a client should engage in a rollover or not, Corbenic is acting as a fiduciary 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. **No client is**

**under any obligation to roll over retirement plan assets to an account managed by Corbenic. Corbenic' Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the conflict of interest presented by such rollover recommendation.**

**Fiduciary Status:** Per the DOL: “When we provide investment advice to you regarding your retirement plan account or individual retirement account, 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 we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.” Accordingly, relative to retirement accounts, “we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours 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 your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.”

**ByAllAccounts, eMoney and Addepar.** In conjunction with the services provided by ByAllAccounts, eMoney and/or Addepar, Corbenic may also provide access to account aggregation services, which can incorporate all of the client’s investment assets,” including those investment assets that are not part of the assets that we manage (the “Excluded Assets”). Unless agreed to otherwise, in writing, **the client and/or his/her/its other advisors that maintain trading authority, and not Corbenic, shall be exclusively responsible for the investment performance of the Excluded Assets.** Unless otherwise specifically agreed to, in writing, Corbenic does not provide investment management, monitoring or implementation services for the Excluded Assets and Corbenic’s services relative to the Excluded Assets is limited to reporting only. If Corbenic is asked to make a recommendation as to any Excluded Assets, the client is under absolutely no obligation to accept the recommendation, and Corbenic shall not be responsible for any implementation error (timing, trading, etc.) relative to the Excluded Assets. The client may engage Corbenic to provide investment management services for the Excluded Assets pursuant to the terms and conditions of the *Investment Advisory Agreement* between Corbenic and the client.

In addition, eMoney also provides access to other types of information, including financial planning concepts, which must not, in any manner whatsoever, be construed as services, advice or recommendations provided by Corbenic.

**Independent Managers.** For those clients that require a specialized level of investment management services, Corbenic may allocate a portion of the client’s investment assets among unaffiliated independent investment managers in accordance with the client’s designated investment objective(s). In such situations, the Independent Manager[s] shall have day-to- day responsibility for the active discretionary management of the allocated assets. Corbenic shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and



client investment objectives. Factors that Corbenic shall consider in recommending Independent Manager[s] include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research. **Please Note.** The investment management fee charged by the Independent Manager[s] is separate from, and in addition to, Corbenic's investment advisory fee disclosed at Item 5 below. Fees charged by Corbenic pursuant to the use of *Independent Managers* may be either in advance or arrears depending upon the specific *Independent Manager* relationship and will be disclosed to the client at the point of entering into the relationship. Once a client has authorized Corbenic to engage an Independent Manager, Corbenic is authorized to add additional client assets to the Independent Manager. This may result in a client paying additional fees. A client may direct Corbenic, in writing, not to engage an Independent Manager or not to allocate additional assets to any Independent Manager. **ANY QUESTIONS:** Corbenic's Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the allocation of account assets to an Independent Manager(s), including the specific additional fee to be charged by such Independent Manager(s).

**Cash Positions.** Corbenic continues to treat cash as an asset class. As such, unless determined to the contrary by Corbenic, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating Corbenic's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being **no guarantee** that such anticipated market conditions/events will occur), Corbenic may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, Corbenic's advisory fee could exceed the interest paid by the client's money market fund.

**Custodian Charges-Additional Fees.** As discussed below at Item 12 below, when requested to recommend a broker-dealer/custodian for client accounts, Corbenic generally recommends that Charles Schwab & Co. Inc. ("*Schwab*") serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as *Schwab* charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian (while certain custodians, including *Schwab*, do not currently charge fees on individual equity transactions, others do). When beneficial to the client, individual fixed-income and/or equity transactions may be effected through broker-dealers with whom Corbenic and/or the client have entered into arrangements for prime brokerage clearing services, including effecting certain client transactions through other SEC registered and FINRA member broker-dealers (in which event, the client generally will incur both the transaction fee charged by the executing broker-dealer and a "trade-away" fee charged by *Schwab*). These fees/charges are in addition to Corbenic's investment advisory fee at Item 5 below. Corbenic does not receive any portion of these fees/charges.

**Client Obligations.** In performing its services, Corbenic shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. Moreover, each client is advised that it remains their responsibility to promptly notify Corbenic if there is ever any change in their financial

situation or investment objectives for the purpose of reviewing, evaluating or revising Corbenic's previous recommendations and/or services.

**Disclosure Statement.** A copy of Corbenic's written Privacy Notice, Form CRS and Disclosure Brochure as set forth on Part 2A and 2B of Form ADV shall be provided to each client prior to, or contemporaneously with, the execution of the *Investment Advisory Agreement* or *Financial Planning and Consulting Agreement*.

- C. Corbenic shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, Corbenic shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on Corbenic's services.
- D. Corbenic does not participate in a wrap fee program.
- E. As of December 31, 2021, Corbenic had \$1,097,863,878 in assets under management on a discretionary basis and \$14,037,744 in assets under management on a non-discretionary basis.

## **Item 5 Fees and Compensation**

A.

### **INVESTMENT ADVISORY SERVICES**

Corbenic provides discretionary and/or non-discretionary investment advisory services, and, to the extent specifically requested by the client, financial planning and consulting services on a *fee* basis. Corbenic is generally compensated for its investment management services on an annual basis. In the event that the fee is determined monthly, in advance, based upon the market value of such assets on the last day of the previous month, Corbenic will prorate the billing on additional deposits and withdrawals on a month basis. The Corbenic's policy is to treat intra-quarter account additions and withdrawals equally and will charge for intra-quarter additions or withdrawals-revise as necessary, unless indicated to the contrary on the Corbenic's *Investment Advisory Agreement* executed by the client.

When engaged to provide investment management services, we shall charge a fee, generally 1%, of your assets under our management, including cash. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of Corbenic), Corbenic may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client. Corbenic's annual investment advisory fee shall be based upon various objective and subjective factors, including, but not limited to: the amount of the assets placed under Corbenic's direct management, the complexity of the engagement, and the level and scope of the overall investment advisory services to be rendered. Additionally, Corbenic will generally price its advisory services based upon various objective and subjective factors. As a result, our clients could pay diverse fees based upon the type, amount and market value of their assets, the anticipated complexity of the engagement, the anticipated level and scope of the overall investment advisory services to be rendered, negotiations. Additional factors affecting pricing can include related accounts, employee accounts,

competition, and negotiations. As a result of these factors, similarly situated clients could pay diverse fees, and the services to be provided by Registrant to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

Before engaging Corbenic to provide investment advisory services, clients are required to enter into a discretionary or non-discretionary Investment Advisory Agreement, setting forth the terms and conditions of the engagement (including termination), which describes the fees and services to be provided.

\*Accounts are subject to a minimum annual fee of \$7,500.

### **FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)**

Corbenic may provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Corbenic's planning and consulting fees are negotiable, but generally range from \$2,000 to \$10,000 on a fixed fee basis, and from \$250 to \$550 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). The fees for financial planning and consulting services are charged on an annual basis.

### **RETIREMENT PLAN SERVICES**

The terms and conditions of Corbenic's retirement plan consulting services shall generally be set forth in a *Retirement Plan Consulting Agreement* between Corbenic and the plan sponsor. Corbenic's annual negotiable retirement plan consulting fees generally range between 100 and 150 basis points (1.00% and 1.50%), depending upon the value of plan assets under advisement, the level and scope of the service(s) required and the professional(s) rendering the service(s). Client will pay the fees quarterly, in arrears, based upon the market value of the plan account on the last day of the preceding quarter.

- B. Clients may elect to have Corbenic's advisory fees deducted from their custodial account. Both Corbenic's agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of Corbenic's investment advisory fee and to directly remit that management fee to Corbenic in compliance with regulatory procedures. In the limited event that Corbenic bills the client directly, payment is due upon receipt of Corbenic's invoice. Corbenic shall generally deduct fees and/or bill clients monthly in advance, based upon the market value of the assets on the last business day of the previous month.
- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, Corbenic shall generally recommend that *Schwab* serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as *Schwab* charge brokerage commissions, transaction, and/or other type fees for effecting certain types of securities transactions (i.e., including transaction fees for certain mutual funds, and mark-ups and mark-downs charged for fixed income transactions, etc.). The types of securities for which transaction fees, commissions, and/or other type fees (as well as the amount of those fees) shall differ depending upon the broker-dealer/custodian (while certain custodians, including *Schwab*, do not currently charge fees on individual equity transactions, others do). When beneficial to the client, individual fixed-income and/or

equity transactions may be effected through broker-dealers with whom Corbenic and/or the client have entered into arrangements for prime brokerage clearing services, including effecting certain client transactions through other SEC registered and FINRA member broker-dealers (in which event, the client generally will incur both the transaction fee charged by the executing broker-dealer and a “trade-away” fee charged by *Schwab*). These fees/charges are in addition to Corbenic’s investment advisory fee at Item 5 below. Corbenic does not receive any portion of these fees/charges. Clients engaging *Independent Managers* will incur additional investment advisory fees.

D. The advisory relationship between Corbenic and the client will continue in effect until terminated by either party by written notice, or in accordance with the terms of the agreement. Upon termination, Corbenic shall issue a pro-rated refund, based upon the number of days remaining in the billing month, for any advance fee paid by the terminated client.

E. **Securities Commission Transactions.** In the event that the client desires, the client can engage certain of Corbenic’s representatives, in their individual capacities, as a registered representative of Purshe Kaplan Sterling Investments (“*PKS*”), a FINRA member broker-dealer, to implement investment recommendations on a commission basis. In the event the client chooses to purchase investment products through *PKS*, *PKS* will charge brokerage commissions to effect securities transactions, a portion of which commissions *PKS* shall pay to Corbenic’s representatives, in their individual capacity as a registered representative of *PKS* as applicable. The brokerage commissions charged by *PKS* may be higher or lower than those charged by other broker-dealers. In addition, *PKS*, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.

1. **Conflict of Interest:** The recommendation that a client purchase a commission product from *PKS* presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Corbenic’s representatives, in their individual capacity as a registered representative of *PKS*. **Corbenic’s Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
2. **Please Note:** Clients may purchase investment products recommended by Corbenic through other, non-affiliated broker dealers or agents.
3. Corbenic does not receive more than 50% of its revenue from advisory clients as a result of commissions or other compensation for the sale of investment products Corbenic recommends to its clients.
4. When Corbenic’s representatives, in their individual capacity as a registered representative of *PKS*, sell an investment product on a commission basis, Corbenic does not charge an advisory fee in addition to the commissions paid by the client for such product. When providing services on an advisory fee basis, Corbenic’s representatives do not also receive commission compensation for such advisory services. **However,** a client may engage Corbenic to provide investment

management services on an advisory fee basis and separate from such advisory services, purchase an investment product from Corbenic’s representatives on a separate commission basis in their individual capacity as a registered representative of *PKS*.

## **Item 6 Performance-Based Fees and Side-by-Side Management**

Corbenic is not a party to any performance or incentive-related compensation arrangements with its clients..

## **Item 7 Types of Clients**

Corbenic’s clients shall generally include individuals, business entities, pension and profit sharing plans, trusts, estates and charitable organizations.

Corbenic charges a minimum annual fee of \$7,500. However, Corbenic, in its discretion, may charge a lesser investment advisory fee, charge a flat fee, waive its fee entirely, or charge fee on a different interval, based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, complexity of the engagement, anticipated services to be rendered, grandfathered fee schedules, employees and family members, courtesy accounts, competition, negotiations with client, etc.). **Please Note:** As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. **ANY QUESTIONS:** Corbenic’s Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding advisory fees

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

A. Corbenic may utilize the following methods of security analysis:

- **Charting** - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- **Fundamental** - (analysis performed on historical and present data, with the goal of making financial forecasts)
- **Technical** – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)

Currently, Corbenic primarily allocates client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, mutual funds and/or exchange traded funds (“ETFs”), on a discretionary and/or non-discretionary basis in accordance with the client’s designated investment objective(s).

Corbenic may utilize the following investment strategies when implementing investment advice given to clients:

- **Long Term Purchases** (securities held at least a year)
- **Short Term Purchases** (securities sold within a year)
- **Trading** (securities sold within thirty (30) days)

- Options (contract for the purchase or sale of a security at a predetermined price during a specific period of time)

**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk including the complete loss of principal investment. It should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Corbenic) will be profitable or equal any specific performance level(s). Investment strategies such as asset allocation, diversification, or rebalancing do not assure or guarantee better performance and cannot eliminate the risk of investment losses. There is no guarantee that a portfolio employing these or any other strategy will outperform a portfolio that does not engage in such strategies. While asset values may increase and client account values could benefit as a result, it is also possible that asset values may decrease and client account values could suffer a loss.

- B. Corbenic's methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis Corbenic must have access to current/new market information. Corbenic has no control over the dissemination rate of market information; therefore, unbeknownst to Corbenic, certain analyses may be compiled with outdated market information, limiting the value of Corbenic's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Corbenic's primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period, involves a very short investment time period but will incur higher transaction costs when compared to a short term investment strategy and substantially higher transaction costs than a longer term investment strategy.

In addition to the fundamental investment strategies discussed above, Corbenic may engage in options transactions for the purpose of hedging risk and/or generating portfolio income. The use of options transactions as an investment strategy can involve a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security, depending upon the nature of the option contract. Generally, the purchase or sale of an option contract shall be with the intent of "hedging" a potential market risk in a client's portfolio and/or generating income for a client's portfolio. **Please Note:** Certain options-related strategies (i.e. straddles, short positions, etc.), may, in and of themselves,

produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, client may direct Corbenic, in writing, not to employ any or all such strategies for his/her/their/its accounts. **Please Also Note:** There can be no guarantee that an options strategy will achieve its objective or prove successful. No client is under any obligation to enter into any option transactions. However, if the client does so, he/she must be prepared to accept the potential for unintended or undesired consequences (i.e., losing ownership of the security, incurring capital gains taxes).

**Covered Call Writing.** Covered call writing is the sale of in-, at-, or out-of- the money call option against a long security position held in a client portfolio. This type of transaction is used to generate income. It also serves to create downside protection in the event the security position declines in value. Income is received from the proceeds of the option sale. Such income may be reduced to the extent it is necessary to buy back the option position prior to its expiration. This strategy may involve a degree of trading velocity, transaction costs and significant losses if the underlying security has volatile price movement. Covered call strategies are generally suited for companies with little price volatility.

**Market Risk.** The price of a security may drop in reaction to tangible and intangible events and conditions. This type of risk may be caused by external factors (such as economic or political factors) but may also be incurred because of a security's specific underlying investments. Additionally, each security's price can fluctuate based on market movement, which may or may not be due to the security's operations or changes in its true value. For example, political, economic and social conditions may trigger market events, which are temporarily negative, or temporarily positive.

**Unsystematic Risk.** Unsystematic risk is the company-specific or industry-specific risk in a portfolio that the investor bears. Unsystematic risk is typically addressed through diversification. However, as indicated above, diversification does not guarantee better performance and cannot eliminate the risk of investment losses.

**Value Investment Risk.** Value stocks may perform differently from the market as a whole and following a value-oriented investment strategy may cause a portfolio to underperform growth stocks.

**Growth Investment Risk.** Prices of growth stocks tend to be higher in relation to their companies' earnings and may be more sensitive to market, political and economic developments than other stocks, making their prices more volatile.

**Small Company Risk.** Securities of small companies are often less liquid than those of large companies and this could make it difficult to sell a small company security at a desired time or price. As a result, small company stocks may fluctuate relatively more in price. In general, small capitalization companies are more vulnerable than larger companies to adverse business or economic developments and they may have more limited resources.

**Commodity Risk.** The value of commodity-linked derivative instruments may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or factors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs, and international economic, political, and regulatory developments.

Interest Rate Risk. Fixed income securities and fixed income-based securities are subject to interest rate risk because the prices of fixed income securities tend to move in the opposite direction of interest rates. When interest rates rise, fixed income security prices tend to fall. When interest rates fall, fixed income security prices tend to rise. In general, fixed income securities with longer maturities are more sensitive to these price changes.

Inflation Risk. When any type of inflation is present, a dollar at present value will not carry the same purchasing power as a dollar in the future, because that purchasing power erodes at the rate of inflation.

Reinvestment Risk. Future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate), which primarily relates to fixed income securities.

Credit Risk. The issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and impact performance. Credit risk is considered greater for fixed income securities with ratings below investment grade. Fixed income securities that are below investment grade involve higher credit risk and are considered speculative.

Call Risk. During periods of falling interest rates, a bond issuer will call or repay a higher-yielding bond before its maturity date, forcing the investment to reinvest in bonds with lower interest rates than the original obligations.

Regulatory Risk. Changes in laws and regulations from any government can change the market value of companies subject to such regulations. Certain industries are more susceptible to government regulation. For example, changes in zoning, tax structure or laws may impact the return on investments.

Pandemic Risk: Large-scale outbreaks of infectious disease can greatly increase morbidity and mortality over a wide geographic area, crossing international boundaries, and causing significant economic, social, and political disruption.

Mutual Fund Risk. Mutual funds are operated by investment companies that raise money from shareholders and invests it in stocks, bonds, and/or other types of securities. Each fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. Mutual funds charge a separate management fee for their services, so the returns on mutual funds are reduced by the costs to manage the funds. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market. Mutual funds that are sold through brokers are called load funds, and those sold to investors directly from the fund companies are called no-load funds. Mutual funds come in many varieties. Some invest aggressively for capital appreciation, while others are conservative and are designed to generate income for shareholders. 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).

Exchange Traded Fund Risk. ETFs are marketable securities that are designed to track, before fees and expenses, the performance or returns of a relevant index, commodity, bonds



or basket of assets, like an index fund. Unlike mutual funds, ETFs trade like common stock on a stock exchange. ETFs experience price changes throughout the day as they are bought and sold. In addition to the general risks of investing, there are specific risks to consider with respect to an investment in ETFs, including, but not limited to: (i) an ETF's shares may trade at a market price that is above or below its net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally.

## **Item 9            Disciplinary Information**

Corbenic has not been the subject of any disciplinary actions.

## **Item 10           Other Financial Industry Activities and Affiliations**

- A. **Corbenic is not registered as a broker-dealer and does not have an application pending to register as a broker-dealer.**
- B. Neither Corbenic, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. **Registered Representative of PKS.** As disclosed above in Item 5.E, one of Corbenic's representatives is a registered representative of *PKS*, a FINRA member broker-dealer. Clients can choose to engage this representatives, in their separate and individual capacity as a registered representative of a broker-dealer, to purchase securities on a commission basis.

**Licensed Insurance Agent.** One of Corbenic's representatives, in their individual capacity, is a licensed insurance agent, and may recommend the purchase of insurance-related products on a commission basis. As referenced in Item 4.B above, clients can engage this representative, in their separate and individual capacity as licensed insurance agent, to purchase insurance products on a commission basis.

**Conflict of Interest:** The recommendation by Corbenic or its representative that a client purchase a securities and/or insurance commission product through related persons of the firm or certain of Corbenic's representatives, in their individual capacities as a licensed insurance agent or registered representative, presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend securities and insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Corbenic's representatives. Clients are reminded that they may purchase securities and/or insurance commission products recommended by Corbenic through other non-affiliated registered representatives of a broker/dealer and / or licensed insurance agents. **Corbenic's Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

**Concannon Miller & Co.** Certain members of Corbenic are also owners of Concannon Miller & Co. P.C. ("*Concannon Miller*"), a public accounting firm. To the extent that a client specifically requests accounting advice and/or tax preparation services, Corbenic may recommend the services of *Concannon Miller*. Any such accounting advice and/or tax preparation services shall be rendered independent of Corbenic pursuant to a separate agreement between the client and the CPA and/or *Concannon Miller*. Client will not pay any additional fees to Corbenic and Corbenic will not receive any of the fees charged by the CPA and/or *Concannon Miller*, referral or otherwise.

**Conflict of Interest:** The recommendation by Corbenic's representatives that a client engage the services of *Concannon Miller*, presents a conflict of interest. No client is under any obligation to engage *Concannon Miller*. **Corbenic's Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above conflicts of interest.**

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

- A. Corbenic maintains an investment policy relative to personal securities transactions. This investment policy is part of Corbenic's overall Code of Ethics, which serves to establish a standard of business conduct for all of Corbenic's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, Corbenic also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Corbenic or any person associated with Corbenic.

- B. Neither Corbenic nor any related person of Corbenic recommends, buys, or sells for client accounts, securities in which Corbenic or any related person of Corbenic has a material financial interest.
- C. Corbenic and/or representatives of Corbenic *may* buy or sell securities that are also recommended to clients. This practice may create a situation where Corbenic and/or representatives of Corbenic are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Corbenic did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of Corbenic's clients) and other potentially abusive practices.

Corbenic has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Corbenic's "Access Persons". Corbenic's securities transaction policy requires that an Access Person of Corbenic must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date Corbenic selects; provided,

however that at any time that Corbenic has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. Corbenic and/or representatives of Corbenic *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Corbenic and/or representatives of Corbenic are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a conflict of interest. As indicated above in Item 11.C, Corbenic has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Corbenic's Access Persons.

## **Item 12      Brokerage Practices**

- A. In the event that the client requests that Corbenic recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Corbenic to use a specific broker-dealer/custodian), Corbenic generally recommends that investment management accounts be maintained at *Schwab*. Prior to engaging Corbenic to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Corbenic setting forth the terms and conditions under which Corbenic shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Corbenic considers in recommending *Schwab* (or any other broker-dealer/custodian to clients) include historical relationship with Corbenic, financial strength, reputation, execution capabilities, pricing, research, and service. Broker-dealers such as Schwab can charge transaction fees for effecting certain securities transactions (*See* Item 4 above). To the extent that a transaction fee will be payable by the client to Schwab, the transaction fee shall be in addition to Corbenic's investment advisory fee referenced in Item 5 above.

To the extent that a transaction fee is payable, Corbenic shall have a duty to obtain best execution for such transaction. However, that does not mean that the client will not pay a transaction fee that is higher than another qualified broker-dealer might charge to effect the same transaction where Corbenic determines, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, transaction rates, and responsiveness. Accordingly, although Corbenic will seek competitive rates, it may not necessarily obtain the lowest possible rates for client account transactions.

### **1. Research and Benefits**

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Corbenic receives from *Schwab* (or another broker-dealer/custodian, investment platform, unaffiliated investment manager, vendor, unaffiliated product/fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist Corbenic to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Corbenic may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice

management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Corbenic in furtherance of its investment advisory business operations.

Corbenic's clients do not pay more for investment transactions effected and/or assets maintained at *Schwab* as a result of this arrangement. There is no corresponding commitment made by Corbenic to *Schwab* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

**Corbenic's Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding conflict of interest.**

2. Corbenic does not receive referrals from broker-dealers.
3. Corbenic recommends that its clients utilize the brokerage and custodial services provided by Schwab. The Firm generally does not accept directed brokerage arrangements (but could make exceptions). A directed brokerage arrangement arises when a client requires that account transactions be effected through a specific broker-dealer/custodian, other than one generally recommended by Corbenic (i.e., Schwab). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Firm will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Corbenic.. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In the event that the client directs Corbenic to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Corbenic. Higher transaction costs adversely impact account performance. Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

**Corbenic's Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above arrangement.**

- B. Transactions for each client account generally will be effected independently unless Firm decides to purchase or sell the same securities for several clients at approximately the same time. Corbenic may (but is not obligated to) combine or "batch" such orders for individual equity transactions (including ETFs) with the intention to obtain better price execution, to negotiate more favorable commission rates, or to allocate more equitably among the Firm's clients differences in prices and commissions or other transaction costs that might have occurred had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the

purchase and sale orders placed for each client account on any given day. In the event that Corbenic becomes aware that a Corbenic employee seeks to trade in the same security on the same day, the employee transaction will either be included in the “batch” transaction or transacted after all discretionary client transactions have been completed. Corbenic shall not receive any additional compensation or remuneration as a result of such aggregation.

### **Item 13      Review of Accounts**

- A. For those clients to whom Corbenic provides investment supervisory services, account reviews are conducted on an ongoing basis by Corbenic's Members and/or representatives. All investment supervisory clients are advised that it remains their responsibility to advise Corbenic of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with Corbenic on an annual basis.
- B. Corbenic may conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Corbenic may also provide a written periodic report summarizing account activity and performance.

### **Item 14      Client Referrals and Other Compensation**

- A. As referenced in Item 12.A.1 above, Corbenic receives an economic benefit from *Schwab*. Corbenic, without additional cost (and/or at a discount), receives support services and/or products from *Schwab*.

Corbenic's clients do not pay more for investment transactions effected and/or assets maintained at Schwab (or any other institution) as result of this arrangement. There is no corresponding commitment made by Corbenic to *Schwab* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

**Corbenic's Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding conflict of interest.**

- B. If a client is introduced to Corbenic by either an unaffiliated or an affiliated solicitor, Corbenic *may* pay that solicitor a referral fee in accordance with the requirements of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from Corbenic's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to Corbenic by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of their solicitor relationship, and shall provide each prospective client with a copy of Corbenic's written Brochure with a copy of the written disclosure statement

from the solicitor to the client disclosing the terms of the solicitation arrangement between Corbenic and the solicitor, including the compensation to be received by the solicitor from Corbenic.

## **Item 15      Custody**

Corbenic shall have the ability to have its advisory fee for each client debited by the custodian on a monthly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Corbenic may also provide a written periodic report summarizing account activity and performance. **Please Note:** To the extent that Corbenic provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Corbenic with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of Corbenic's advisory fee calculation.

**Custody Situations:** Corbenic engages in other practices and services on behalf of its clients that require disclosure at ADV Part 1, Item 9. Some of the practices and services subject the affected account(s) to an annual surprise CPA examination in accordance with the requirements of Rule 206(4)-2 under the Investment Advisers Act of 1940. In addition, certain clients have signed asset transfer authorizations which permit the qualified custodian to rely upon instructions from Corbenic to transfer client funds to "third parties." These arrangements are also reflected at ADV Part 1, Item 9, but in accordance with the guidance provided in the SEC's February 21, 2017 Investment Adviser Association No-Action Letter, the affected accounts are not subjected to an annual surprise CPA examination.. **Corbenic's Chief Compliance Officer remains available to address any questions that a client or prospective client may have regarding custody-related issues.**

In addition, Corbenic and/or certain of its members engage in other services and/or practices (i.e., bill paying, password possession, trustee service, etc.) requiring disclosure at Item 9 of Part 1 of Form ADV. These services and practices result in Corbenic having custody under Rule 206(4)-2 of the Advisers Act. Per the Rule, having such custody requires Corbenic to undergo an annual surprise CPA examination, and make a corresponding Form ADV-E filing with the SEC, for as long as Corbenic provides such services and/or engages in such practices. **ANY QUESTIONS: Corbenic Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding custody-related issues.**

## **Item 16      Investment Discretion**

The client can determine to engage Corbenic to provide investment advisory services on a discretionary basis. Prior to Corbenic assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement*.

Clients who engage Corbenic on a discretionary basis may, at any time, impose restrictions, **in writing**, on Corbenic's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Corbenic's use of margin, or add additional assets to an Independent Manager for which additional fees are incurred, etc.).

**Item 17      Voting Client Securities**

- A. Corbenic does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. For clients engaging Independent Managers, clients are encouraged to request the proxy voting policy of such Independent Manager, who may or may not vote proxies.
- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Corbenic to discuss any questions they may have with a particular solicitation.

**Item 18      Financial Information**

- A. Corbenic does not solicit fees of more than \$1,200, per client, six months or more in advance.
- B. Corbenic is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. Corbenic has not been the subject of a bankruptcy petition.

**ANY QUESTIONS: Corbenic's Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.**

## Item 1 Cover Page

A.

### **Brad Lee James Griswold**

Corbenic Partners, LLC

Brochure Supplement

Dated: March 11, 2022

Contact: Melanie Strange, Chief Compliance Officer  
1525 Valley Center Parkway, Suite 310  
Bethlehem, Pennsylvania 18017

B.

**This Brochure Supplement provides information about Brad Lee James Griswold that supplements the Corbenic Partners, LLC Brochure; you should have received a copy of that Brochure. Please contact Melanie Strange, Chief Compliance Officer, if you did *not* receive Corbenic Partners, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Brad Lee James Griswold is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Education Background and Business Experience**

Brad Lee James Griswold was born in 1960. Mr. Griswold attended Messiah College from 1981-1984, with a focus in business studies. He attended the College of Financial Planning from 1992-1995. Mr. Griswold has been the Managing Member and an investment adviser representative of Corbenic Partners, LLC since October 2011. Mr. Griswold has been a registered representative of Purshe Kaplan Sterling Investments since September 2011.

## **Item 3 Disciplinary Information**

None.



## Item 4 Other Business Activities

- A. **Registered Representative of Purshe Kaplan Sterling Investments.** Mr. Griswold is a registered representative of Purshe Kaplan Sterling Investments (“PKS”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Griswold in his individual capacity as a registered representative of PKS, to implement investment recommendations on a commission basis.
1. **Conflict of Interest.** The recommendation by Mr. Griswold that a client purchase a securities commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Griswold. Clients are reminded that they may purchase investment products recommended by Mr. Griswold through other, non-affiliated broker dealers. **Corbenic’s Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
  2. **Commissions.** In the event the client chooses to purchase investment products through PKS, brokerage commissions will be charged by PKS to effect securities transactions, a portion of which commissions shall be paid by PKS to Mr. Griswold. The brokerage commissions charged by PKS may be higher or lower than those charged by other broker-dealers. The securities commission business conducted by Mr. Griswold is separate and apart from Corbenic’s investment management services discussed in Corbenic’s *Brochure*.
- B. **Licensed Insurance Agent.** Mr. Griswold, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Griswold to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Griswold that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any insurance commission products from Mr. Griswold. Clients are reminded that they may purchase insurance products recommended by Mr. Griswold through other, non-affiliated insurance agents. **Corbenic’s Chief Compliance Officer, Melanie Strange, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

## **Item 5 Additional Compensation**

None.

## **Item 6 Supervision**

Corbenic provides investment advisory and supervisory services in accordance with Corbenic's policies and procedures manual. The primary purpose of Corbenic's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Corbenic's Chief Compliance Officer, Melanie Strange, is primarily responsible for the implementation of Corbenic's policies and procedures and overseeing the activities of Corbenic's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of Corbenic have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Corbenic's supervision or compliance practices, please contact Ms. Strange at (610) 814-2474.

## Item 1 Cover Page

A.

### **William Kenneth Velekei**

Corbenic Partners, LLC

Brochure Supplement

Dated: March 11, 2022

Contact: Melanie Strange, Chief Compliance Officer  
1525 Valley Center Parkway, Suite 310  
Bethlehem, Pennsylvania 18017

B.

**This Brochure Supplement provides information about William Kenneth Velekei that supplements the Corbenic Partners, LLC Brochure; you should have received a copy of that Brochure. Please contact Melanie Strange, Chief Compliance Officer, if you did *not* receive Corbenic Partners, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about William Kenneth Velekei is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

### **Item 2 Education Background and Business Experience**

William Kenneth Velekei was born in 1990. Mr. Velekei graduated from Lehigh University in 2013, with a Bachelor of Science degree in Accounting. Mr. Velekei has been a Partner and an investment adviser representative of Corbenic Partners since December 2020. From June 2105 to December 2020, Mr. Velekei was a Financial Advisor of Corbenic Partners, LLC. From January 2015 to June 2015, Mr. Velekei was an Equity Analyst for SGF Capital Management, LP. From August 2013 to January 2015, Mr. Velekei was an Audit Associate with KPMG, LLP.

Mr. Velekei has been a CERTIFIED FINANCIAL PLANNER™ professional since 2017. Certified Financial Planner Board of Standards, Inc. ("CFP Board") owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with flame design) logo in the United States (these marks are collectively referred to as the "CFP® marks"). The CFP Board authorizes use of the CFP® marks by individuals who successfully complete the CFP Board's initial and ongoing certification requirements.

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 90,000 individuals have obtained CFP® certification.

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

- Education – Complete a 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 or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor’s Degree from an accredited college or university. CFP Board’s financial planning subject areas include professional conduct and regulation, general principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, 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 – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements; and
- Ethics – Agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct*, which put clients’ interest first; acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual’s background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual’s employer or firm.

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 accepted by the CFP Board 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 – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board’s *Code of Ethics and Standards of Conduct* and to acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*. The *Code of Ethics and Standards of Conduct* require that CFP Professionals provide financial planning services in the best interests of their clients.
- Certification Application – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP](#)

[Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.

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.

You may [verify an individual's CFP®](#) certification and background through the CFP Board. The verification function will allow you to verify an individual’s certification status, CFP Board’s disciplinary history and any bankruptcy disclosures in the past ten years. Additional regulatory information may also be found through [FINRA’S BrokerCheck](#) and the [SEC’s Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals and those who held CFP® certification at one time, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

Mr. Velekei has held the designation of Certified Public Accountant (“CPA”) since 2014. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience, and testing requirements for licensures as a CPA generally include:

- Minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting),
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and
- Successful passage of the CPA Examination
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period).
- Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal Financial Planning Services (SSPFPS).

### **Item 3 Disciplinary Information**

None.

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

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

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

None.

#### **Item 6 Supervision**

Corbenic provides investment advisory and supervisory services in accordance with Corbenic's policies and procedures manual. The primary purpose of Corbenic's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Corbenic's Chief Compliance Officer, Melanie Strange, is primarily responsible for the implementation of Corbenic's policies and procedures and overseeing the activities of Corbenic's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of Corbenic have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Corbenic's supervision or compliance practices, please contact Ms. Strange at (610) 814-2474.

## Item 1 Cover Page

A.

### David Givler II

Corbenic Partners, LLC

Brochure Supplement

Dated: March 11, 2022

Contact: Melanie Strange, Chief Compliance Officer  
1525 Valley Center Parkway, Suite 310  
Bethlehem, Pennsylvania 18017

B.

**This Brochure Supplement provides information about David Givler II that supplements the Corbenic Partners, LLC Brochure; you should have received a copy of that Brochure. Please contact Melanie Strange, Chief Compliance Officer, if you did *not* receive Corbenic Partners, LLC's Brochure or if you have any questions about the contents of this supplement.**

**Additional information about David Givler II is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

### **Item 2 Education Background and Business Experience**

David Givler II was born in 1992. Mr. Givler graduated from Moravian College in 2015, with a Bachelor of Arts degree in Economics. Mr. Givler has been employed as a Senior Financial Advisor of Corbenic Partners, LLC since December 2020. From September 2018 through December 2020 he was a Financial Advisor of Corbenic Partners, LLC. From June 2015 through September 2018, Mr. Givler was an Entry Level Professional with Valley National Advisers.

Mr. Givler has been a CERTIFIED FINANCIAL PLANNER™ professional since March 2020. Certified Financial Planner Board of Standards, Inc. ("CFP Board") owns the CFP® certification mark, the CERTIFIED FINANCIAL PLANNER™ certification mark, and the CFP® certification mark (with flame design) logo in the United States (these marks are collectively referred to as the "CFP® marks"). The CFP Board authorizes use of the CFP® marks by individuals who successfully complete the CFP Board's initial and ongoing certification requirements.

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 90,000 individuals have obtained CFP® certification.

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

- Education – Complete a 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 or an accepted equivalent, including [completion of a financial plan development capstone course](#), and attain a Bachelor’s Degree from an accredited college or university. CFP Board’s financial planning subject areas include professional conduct and regulation, general principles of financial planning, education planning, risk management and insurance planning, investment planning, income tax planning, retirement savings and income planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 6 hours, 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 – CFP Board requires 6,000 hours of experience through the Standard Pathway, or 4,000 hours of experience through the Apprenticeship Pathway that meets additional requirements; and
- Ethics – Agree to be bound by CFP Board’s *Code of Ethics and Standards of Conduct*, which put clients’ interest first; acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*; comply with the *Financial Planning Practice Standards* which determine what clients should reasonably expect from the financial planning engagement and complete a CFP® Certification Application which requires disclosure of an individual’s background, including involvement in any criminal, civil, governmental, or self-regulatory agency proceeding or inquiry, bankruptcy, customer complaint, filing, termination/internal reviews conducted by the individual’s employer or firm.

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 accepted by the CFP Board 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 – CFP® professionals agree to adhere to the high standards of ethics and practice outlined in CFP Board’s *Code of Ethics and Standards of Conduct* and to acknowledge CFP Board’s right to enforce them through its *Disciplinary Rules and Procedures*. The *Code of Ethics and Standards of Conduct* require that CFP Professionals provide financial planning services in the best interests of their clients.
- Certification Application – Properly complete a Certification Application to (i) acknowledge voluntary adherence to the [terms and conditions of certification with CFP Board](#) and (ii) disclose any involvement in criminal and civil proceedings, inquiries or investigations, bankruptcy filings, internal reviews and customer complaints.



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.

You may [verify an individual's CFP®](#) certification and background through the CFP Board. The verification function will allow you to verify an individual's certification status, CFP Board's disciplinary history and any bankruptcy disclosures in the past ten years. Additional regulatory information may also be found through [FINRA'S BrokerCheck](#) and the [SEC's Investment Adviser Public Disclosure databases](#), which are free tools that may be used to conduct research on the background and experience of CFP® professionals and those who held CFP® certification at one time, including with respect to employment history, regulatory actions, and investment-related licensing information, arbitrations, and complaints.

### **Item 3 Disciplinary Information**

None.

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

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

### **Item 5 Additional Compensation**

None.

### **Item 6 Supervision**

Corbenic provides investment advisory and supervisory services in accordance with Corbenic's policies and procedures manual. The primary purpose of Corbenic's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Corbenic's Chief Compliance Officer, Melanie Strange, is primarily responsible for the implementation of Corbenic's policies and procedures and overseeing the activities of Corbenic's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of Corbenic have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Corbenic's supervision or compliance practices, please contact Ms. Strange at (610) 814-2474.

## Item 1 Cover Page

A.

### Mark Borda

Corbenic Partners, LLC

Brochure Supplement

Dated: March 11, 2022

Contact: Melanie Strange, Chief Compliance Officer  
1525 Valley Center Parkway, Suite 310  
Bethlehem, Pennsylvania 18017

B.

**This Brochure Supplement provides information about Mark Borda that supplements the Corbenic Partners, LLC Brochure; you should have received a copy of that Brochure. Please contact Melanie Strange, Chief Compliance Officer, if you did *not* receive Corbenic Partners, LLC's Brochure or if you have any questions about the contents of this supplement.**

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

### **Item 2 Education Background and Business Experience**

Mark Borda was born in 1983. Mr. Borda graduated from Lehigh University in 2006, with a Bachelor of Science degree in Accounting. Mr. Borda has been a Portfolio Manager of Corbenic Partners, LLC since June 2021 and a Partner since December 2021. From December 2019 through May 2021, Mr. Borda was a Director with Citrin Cooperman. From May 2018 through December 2019, Mr. Borda was a Senior Manager with CFGI. From October 2014 through May 2018, Mr. Borda was a Senior Equity Analyst with Manulife Asset Management.

Mr. Borda has been a CFA<sup>®</sup> Charterholder since 2011. CFA<sup>®</sup> designates an international professional certificate that is offered by the CFA Institute. The Chartered Financial Analyst<sup>®</sup> (CFA<sup>®</sup>) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 170,000 CFA<sup>®</sup> Charterholders working in over 170 countries and regions. To earn the CFA<sup>®</sup> charter, candidates must: (1) pass three sequential, six-hour examinations; (2) have at least four years of qualified professional investment experience; (3) join CFA Institute as members; and (4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

## **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA® Charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

## **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA® charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA® Charterholders —often making the charter a prerequisite for employment. Additionally, regulatory bodies in 38 countries/territories recognize the CFA® charter as a proxy for meeting certain licensing requirements, and more than 466 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

## **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

Mr. Borda has held the designation of Certified Public Accountant (“CPA”) since 2008. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience, and testing requirements for licensures as a CPA generally include:

- Minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting),
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and
- Successful passage of the CPA Examination

- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period).

Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal Financial Planning Services (SSPFPS).

### **Item 3 Disciplinary Information**

None.

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

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

### **Item 5 Additional Compensation**

None.

### **Item 6 Supervision**

Corbenic provides investment advisory and supervisory services in accordance with Corbenic's policies and procedures manual. The primary purpose of Corbenic's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisers Act of 1940 (the "Act"). Corbenic's Chief Compliance Officer, Melanie Strange, is primarily responsible for the implementation of Corbenic's policies and procedures and overseeing the activities of Corbenic's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of Corbenic have any questions regarding the applicability/relevance of the Act, the Rules thereunder, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding Corbenic's supervision or compliance practices, please contact Ms. Strange at (610) 814-2474.