



**This brochure provides information about the  
qualifications and business practices of  
Bennett & Co. Advisors, Inc.  
dba BennCo Advisors.  
February 24, 2020  
Updated August 21, 2020**

While the information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or the Colorado Division of Securities, you can find additional information at the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our registration number (CRD) is 112987.

BennCo Advisors is a "Registered Investment Advisor." While this term indicates that we are "registered" with the appropriate regulatory bodies it does not imply a certain level of skill or training. It is in part the purpose of this brochure to provide sufficient information, in a clear and concise way, so that clients and prospective clients of the firm have a full understanding of the services provided by the firm.

If you have any questions about the contents of this brochure, we invite you to contact us through a variety of means:

By Mail:

Bennett & Co. Advisors, Inc.  
dba BennCo Advisors  
731 North Tejon Street  
Colorado Springs, CO 80903

By phone: 719-577-0099

Fax: 719-577-9793

Or by Email:

[brianb@bennco.com](mailto:brianb@bennco.com)

You can also learn more about our company on the web at: [www.bennco.com](http://www.bennco.com) where you can also view another copy of this brochure.

## ITEM 2 -- Material Changes

As a result of the broad shutdown of the US Economy due to the COVID 19 Pandemic, BennCo applied for and received approval for a loan under the Payroll Protection Program authorized by the CARES Act. The loan was effective April 17, 2020.

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## ITEM 4 -- Advisory Business

### *A. Firm Description and Ownership*

BennCo Advisors is an advisory firm that embraces the notion that finances are but one important aspect of life, and wealth is merely a means to achieve life's larger purposes not an end unto itself.

The firm was founded in 1998 by its sole owner and President, Brian Bennett. During his successful brokerage career beginning in 1976, Bennett saw the need to be able to provide clients investment and financial advice without the sales pressure inherent in the brokerage environment. BennCo is a place where clients are listened to rather than talked to. They can air their financial issues and get honest, informed advice to guide their investment decisions with an experienced advisor.

Brian Bennett and Taylor C. Willson are investment advisor representatives of the advisor.

Our mission is to help our clients understand and organize their financial options, and create solutions that free them to pursue the activities of life they value most.

### *B. Advisory Services*

Advisory services include financial planning, business and financial consulting.

#### *Financial Planning*

Financial planning services are offered on a fee basis. The fee is negotiated based on the advisor's estimate of the time involved to do the planning and analysis work and to prepare the plan for presentation. We view financial planning as an interactive, coaching relationship rather than a pathway to create an impressive document.

**Every plan is a custom plan.** We have found that in all cases client's needs and planning challenges are unique to the clients themselves. We do not have a standard planning fee nor do we use planning software that might produce attractive (and expensive) documents but be of questionable value.

**We view financial planning as an interactive, coaching relationship** rather than a process to create an impressive document.

**The first hour is free.** Before engaging in any client relationship, we believe it is important that the client and advisor be able to work together, since once engaged we are part of the client's team. In most cases, after the first consultation, the advisor will propose the services that are most appropriate to the client's situation and quote a fee. If engaged, the advisor will prepare an **advisory services contract** and a **contract fee addendum**, outlining the specific services and cost estimates.

**Once engaged**, our discovery process utilizes a detailed confidential questionnaire to gather the financial data necessary to complete the plan. The client completes the questionnaire and supplies the requested financial documents to the advisor. During the planning process several meetings occur to clarify and explain the client's situation in the context of the real-world financial opportunity set. During this interactive process we seek to manage expectations with information developed in the discovery and analysis phase.

**The completed product** can vary in content and appearance depending on the complexity of the plan. In many cases the plan is a narrative summary of findings and recommendations, with a spreadsheet of financial tables and projections and a suggested investment portfolio. This material is presented and discussed in detail in a face-to-face meeting with the client.

**Securities recommended** upon delivery of a plan may include, common stocks, bonds, preferred stocks (traded and non-traded) mutual funds, exchange traded funds, annuities (variable and fixed), third party asset management, and non-traded alternative investments in real estate, oil and gas, and private equity.

**Life insurance, long term care and disability insurance** products may also be recommended.

BennCo believes that it is uniquely capable in helping clients achieve their future income withdrawal requirements. BennCo also believes that its capabilities to plan for and execute sustainable retirement income set the company apart from many of its competitors

## **Consulting Services**

We also offer consulting and coaching to help clients with personal financial management and investment. These services are a good fit for individuals who may already have an investment portfolio, but need someone to "look after" their investments.

In one example, we were engaged to help a high-income couple reorder their credit and spending priorities with intended outcome being that after a 2 year long series of quarterly coaching sessions and progress checks they would be able to manage their debt and begin to accumulate significant investment assets.

In another example, we reviewed a client's portfolio containing multiple brokerage accounts, insurance and annuity contracts. Our task was to recommend consolidation of accounts and to reduce the number of accounts. In addition, the client needed guidance on the most efficient way to take his required minimum distributions from his IRA. We provided a detailed spreadsheet of all accounts and values and sorted them by size and by qualified (retirement plans/IRAs) and non-qualified assets. This provided a framework for making informed consolidation and distribution decisions.

## ITEM 5 --- Fees and Compensation

BennCo Advisors is compensated via hourly consulting fees. Fees are negotiable based on the scope and complexity of proposed services. The base fees are:

Brian Bennett: \$225  
Taylor Willson: \$150

Each billing period the client is provided a fee invoice. Currently, the client pays the fees to BennCo Advisors.

Should clients engage BennCo for financial planning services on a fee basis, they have the option to implement investment recommendations with a securities dealer of their choice.

BennCo nor its supervised persons do not accept sales any other sales compensation, asset-based sales charges or services fees outside of the two items disclosed below.

BennCo Advisors may accept sales commissions on insurance products recommended and placed with Penn Mutual Life Insurance Company. Brian Bennett may accept commissions for certain annuity contracts placed with Pacific Life Insurance Company.

If life insurance products are recommended, clients are advised that we will be paid commissions and that could represent a potential conflict of interest if they choose to purchase Penn Mutual or Pacific Life insurance products. This conflict may be mitigated by comparing other competing products, or disclosing to the client that they are free to seek out the insurance benefits from agents not affiliated with BennCo.

Both Bennett and Willson are registered representatives of the Strategic Financial Alliance, (The SFA) a registered broker dealer, and Investment Advisors Representatives with The SFA's SEC registered investment advisors. Clients are advised that Bennett and Willson offer these services through The SFA. They are also advised that they can implement recommendations through a broker dealer or RIA of their choice.

## **ITEM 6 ---Performance based fees:**

BennCo does not charge fees based on performance.

## **ITEM 7 --- Type of Clients**

BennCo Advisors serves successful individuals, companies and small institutions. The highest percentage of our clients are individuals, who tend to be over 50, seeking investment advice and conservative investment management recommendations. A high percentage of our accounts are qualified retirement plans, and most clients are making or intend to make systematic withdrawals from their accounts in the near (1-10 years) future.

BennCo does not have any minimum asset or account size requirements to engage in financial or investment planning and consulting.

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

Investment strategies are structured to reflect the client's investment objectives, risk tolerance, liquidity needs and investment time horizon.

We subscribe to the modern portfolio theory (MPT) that asset allocation is the primary determinant of long-term performance. Securities selection then follows the asset allocation model. Allocation models such as "balanced" (60% equity, 40% bonds/cash), and growth (85 equity, 15% bonds/cash) are selected based on data gathered from discussions with clients and their responses to a "Client Questionnaire" which gathers information on assets, liabilities, income and expenses, risk tolerance, and investment objectives. Securities are then recommended to fund the asset allocation.

Discussion of risks within asset classes as well as risks of individual investment recommendations are part of the ongoing process. For instance, we discuss the risks vs rewards of equity securities to include growth and value styles (growth offering potentially greater price appreciation with higher volatility and value offering high dividend income with less potential price appreciation and volatility), and domestic versus foreign stocks paying particular attention to currency risks as well as overseas political and economic risks.

The risk of loss is addressed in the context of historical asset class price movements. We explain that portfolio diversification, to include both asset class and investment diversification, can help mitigate, but not eliminate some of these risks.

Real estate is also an asset class that is often recommended. Real estate investments are recommended through a variety of securities. Real estate investment trusts (REITS) are used for capital appreciation and income potential. Other investments are preferred stocks issued by some REITS (both traded and non-traded) that offer relatively stable asset prices and attractive income.

Non-traded REIT preferred stocks are often recommended as a higher yielding income producing alternative to bonds. These stocks are typically redeemable at face value after a specified period of time. The risks discussed are the illiquid nature of the investment, but also the risk that the business of the sponsor company may not generate sufficient profits to pay the dividend. This risk is mitigated by a careful analysis of the underlying company's operations and business strategy. We also recommend that these securities be purchased from a broker dealer, who is obligated to perform due diligence before signing a selling agreement. Review of the risks disclosed in the offering materials (prospectus or private placement memorandum) are also part of the due diligence process.

## **ITEM 9 --- Disciplinary Actions:**

For information visit [brokercheck.finra.org](http://brokercheck.finra.org) and enter the following CRD numbers:

Brian Bennett 821115

Taylor Willson: 5468257

## **ITEM 10 --- Other Financial Industry Activities and Affiliations**

See Brochure Supplement Part 2B: Item 4

## **ITEM 11 --- Code of Ethics, Participation or Interest in Client Transactions or Personal Trading**

No trading is involved.

## **ITEM 12--- Brokerage Practices**

No brokerage is involved.

The Financial Planning services (ITEM 4-B) can, and often do result in the need to purchase securities through a broker dealer. Under the BennCo fee agreement with the planner and the client the client is informed that he/she may execute securities transactions with the broker dealer of their choosing.

In the cases that clients do purchase securities products through The Strategic Financial Alliance, Inc., they are advised that the advisor is being compensated through either commissions, or asset-based fees that are paid to the advisor representative by The Strategic Financial Alliance, Inc. in their capacity as registered representatives or

investment advisor representatives. It is further stated to the clients that hourly planning fees are not charged for implementing the plan and that the advisor representative, is being compensated through the investment commissions and not by planning fees.

Registered investment Advisors are required to disclose if research or other products or services other than execution from a broker-dealer or third party is received in connection with client securities transactions (“soft dollar benefits”). We do not engage in any soft dollar transactions.

### **ITEM 13 --- Review of Accounts**

Depending on the nature of the advisory engagement, we may from time to time engage in account review activities. These services would include periodic review of recommended asset management accounts, and of company sponsored retirement plan investment accounts. These reviews may be either quarterly or annually. These services will be provided for an hourly fee.

### **ITEM 14 --- Client Referrals and Other Compensation**

BennCo Advisors is not engaged in any arrangements to compensate unrelated third parties for referrals to our practice.

### **ITEM 15 --- Custody**

BennCo does not manage assets, act as custodian, or maintain any agreements with custodians.

### **ITEM 16 --- Investment Discretion**

The firm does not manage assets.

### **ITEM 17 --- Voting Client Securities**

The firm does not vote client securities.

### **ITEM 18 --- Financial Information**

Under certain circumstances Advisors are required to provide a balance sheet with this brochure. BennCo is not required because:

BennCo Advisors does not require fee payments of \$500 or more 6 months in advance.

BennCo does not have discretionary authority or custody of client funds. Neither BennCo nor its related persons have been subject of a bankruptcy petition in the last 10 years.





## **FORM ADV PART 2B BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Brian Bennett that supplements the brochure of: Bennett & Co Advisors, Inc., dba BennCo Advisors.**

**You should have received a copy of that brochure. If you did not receive the copy of BennCo Advisors' brochure or if you have any questions about the contents of this supplement, please contact Brian Bennett, President, at 719-577-0099. Additional information about Brian Bennett is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**



## ***ITEM 1: Principal Executive Officers***

Brian Bennett is the President, Founder and Chief Executive officer. Mr. Bennett is a 1971 Graduate of Drake University. He began his financial services career with EF Hutton & Company in 1976 as an account executive.

Later he joined Boettcher and Company, a history making Colorado based investment-banking firm having financed much of Colorado's early, and modern infrastructure, corporations and charitable institutions. During his 14-year tenure there, he earned numerous company awards for leadership and sales and was promoted to Partner and later to Vice President.

After 15 years in the industry, it became apparent that the traditional broker-client relationship was fraught with conflict. The reality was that the broker was employed by the firm and was an agent for the firm and not the client. The nostalgic title "customer's man" was fanciful but was never true and perhaps in the early days, intentionally deceitful. In truth the "customer's man" was the company's man.

In order to mitigate that conflict, in 1991 Bennett left traditional brokerage employment, choosing an opportunity to serve clients independently, to be in a position to represent and advocate for the client. Several years later, to be able to provide unbiased advice through an independent identity, he formed Bennett & Co. Advisors in 1998. Doing business as BennCo Advisors, Mr. Bennett has been providing quality financial planning, business and investment and consulting and money management services to individuals, businesses and small institutions.

As an entrepreneur, Bennett has participated in real estate development and syndication, property management, cable television franchising, and publishing.

As a community volunteer, Bennett has served as chair of the Better Business Bureau, and its Foundation. Was board member of Consumer Credit Counseling Service (CCCS) of Greater Dallas for 20 years, and serves as a Colorado Episcopal Foundation Trustee and Investment Committee Chairman. In his local parish he served on the Chapel of our Saviour Vestry and also chaired the Investment committee. He is past president and currently serves as board member of the East Colorado Springs Rotary Club.

He is a President of the Board of Directors of the Cathedral Ridge Camp and Conference Center. Cathedral Ridge is a diocesan institution of the Episcopal Diocese of Colorado.

Mr. Bennett is also co-chair of the Feast of Saint Arnold Steering Committee. The event is billed as "Colorado's Family Friendly Beer Festival" and is held on the grounds of Chapel of



our Saviour Episcopal Church. It is a charity fundraiser, and over the past 8 years the event has given more than \$100,000 to charity.

Mr. Bennett spends approximately 4 hours per month with Cathedral Ridge and Rotary. The Feast of Saint Arnold is a seasonal commitment with most time spent between March and June. The estimated time spent on this activity is 60 hours.

BennCo currently employs one person, a Client Services Manager, Leslie Massey, who joined the company in mid-2019. She succeeded an employee who had been with the company 2013. Her duties include assisting with compliance, maintaining books and records, document management and storage, scheduling and reception duties.

### ***Item 2: Educational Background and Experience***

Brian Bennett is the President, Founder and Chief Executive officer. Mr. Bennett is a 1971 Graduate of Drake University. He began his financial services career with EF Hutton & Company in 1976 as an account executive.

### ***Item 3: Disciplinary Information***

In April of 1979 Brian Bennett was involved in customer arbitration with the Chicago Board of Trade wherein the customer alleged unauthorized trading in cattle futures contracts resulting in an award of \$5040 to the customer. The event occurred in the fall of 1978, when Bennett was 28 years old, with less than 3 years' experience. Although the client had given Bennett verbal authorization to trade in the cattle markets while he was traveling, Bennett learned a lesson early in his career that written instructions always are required to conduct such activity.

### ***Item 4: Other Business Activities*** ***The Strategic Financial Alliance, Inc.***

Brian Bennett and Taylor C. Willson, who are Investment Advisors Representatives (IARs) of BennCo Advisors, are also registered representatives of The Strategic Financial Alliance, Inc. a broker dealer.

Through The Strategic Financial Alliance, Inc. (The SFA), Bennett and Willson have FINRA Series 7 Registrations and conduct general securities brokerage activities through the broker dealer. In many cases BennCo's portfolio recommendations will include securities purchases, from which Bennett and Willson could potentially earn commissions. Clients are informed that they are not obligated to implement investments at The SFA, and may use any professional of their choosing.

The SFA is also an Investment Adviser, registered with the SEC. Bennett and Willson are also registered as IARs with The SFA, and conduct a substantial majority of their investment management business as advisor representatives of The SFA. Because Bennett and Willson



can earn advisory fees through their activities with the SFA, this could possibly be a source of some conflicts of interest for these investment advisor representatives. Clients are informed that they are not obligated to implement investments at The SFA, and may use any professional of their choosing.

### ***Insurance Affiliations***

BennCo Advisors is a member of the Penn Mutual Independent Financial Network. Life insurance and annuity products are available through this relationship.

Brian Bennett is a member of the Pacific Life Independent Producer Alliance, and offers an equity indexed annuity through this relationship.

It should be noted that clients are advised that they are under no obligation to implement insurance recommendations through BennCo.

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

Brian Bennett does not participate in any compensation arrangements not otherwise described in the attached brochure. Brian Bennett does receive compensation through his role as a registered representative and investment advisor representative with The SFA. Bennett also may receive commissions through direct sales of insurance products. The client is not required to execute financial recommendations through Bennett in his role in these other capacities.

### ***Item 6: Supervision***

Brian Bennett is the President and owner of the firm.



## **FORM ADV PART 2B BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Taylor C. Willson that supplements the brochure of: Bennett & Co Advisors, Inc., dba BennCo Advisors.**

**You should have received a copy of that brochure. If you did not receive the copy of BennCo Advisors' brochure or if you have any questions about the contents of this supplement, please contact Brian Bennett, President, at 719-577-0099. Additional information about Brian Bennett is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**



## ***Item 2: Educational Background and Experience***

Taylor is a graduate of the University of Arizona 2002-2007 with a Bachelor of Arts and Sciences degree.

He also is a registered representative and holds series 7, series 63, and 65 licenses. He also is a licensed insurance agent in Colorado and Arizona.

Mr. Willson has been affiliated with BennCo Advisors since 2013. Prior to joining BennCo, he was a financial consultant with the Colorado Springs office of Northwestern Mutual.

## ***Item 3: Disciplinary Information***

Mr. Willson has not been the subject of any legal or disciplinary action, required to be disclosed.

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

Taylor C. Willson, is an Investment Advisors Representative (IAR) of BennCo Advisors, and also a registered representative of The Strategic Financial Alliance, Inc. a broker dealer.

Through The Strategic Financial Alliance, Inc. (The SFA), he has FINRA Series 7 Registrations and conduct general securities brokerage activities through the broker dealer. In many cases BennCo's portfolio recommendations will include securities purchases, from which he could potentially earn commissions. Clients are informed that they are not obligated to implement investments at The SFA, and may use any professional of their choosing.

The SFA is also an Investment Adviser, registered with the SEC. Willson is also registered as an IAR with The SFA, and conducts a substantial majority of his investment management business as advisor representatives of The SFA. Because he can earn advisory fees through their activities with the SFA, this could possibly be a source of some conflicts of interest for him. Clients are informed that they are not obligated to implement investments at The SFA, and may use any professional of their choosing.

Mr. Willson derives most of his compensation from commissions and advisory fees through The SFA and not through fees earned through BennCo Advisors.



He is also a principal of Willson Investments, a property management company. Willson investments owns several rental properties in Colorado Springs. This activity represents less than 10% of his working time and income.

### ***Insurance Affiliations***

BennCo Advisors is a member of the Penn Mutual Independent Financial Network. Life insurance and annuity products are available through this relationship.

It should be noted that clients are advised that they are under no obligation to implement insurance recommendations through BennCo.

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

Taylor Willson does not participate in any compensation arrangements not otherwise described in this supplement and the attached brochure. He does receive compensation through his role as a registered representative and investment advisor representative with The SFA. He may also may receive commissions through direct sales of insurance products. The client is not required to execute financial recommendations through Mr. Willson in his role in these other capacities.

### ***Item 6: Supervision***

Taylor Willson is supervised by Brian Bennett (719-577-0099), owner and president of the firm. All advisory cases are developed in a teamwork environment. Project assignments, such as asset accumulation projections or present value calculations are detailed as to the variables and planned timelines. All work is reviewed by Mr. Bennett prior to presentation.