Michael Clifton Cowles, CFP®, RICP®

SFMG Wealth Advisors

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www.SFMG.com

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This brochure supplement provides information about our advisors that supplements the SFMG Wealth Advisors brochure. You should have received a copy of that brochure. Please contact Crystal Billing, SFMG's Chief Compliance Officer, at 972-960-6460 if you did not receive SFMG Wealth Advisors' brochure or if you have any questions about the contents of this supplement. Additional information about any of these individuals is available on the SEC's website at www.adviserinfo.sec.gov.

Michael Clifton Cowles, CFP®, RICP® born 1985

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Business Background:
Wealth Advisor, SFMG Wealth Advisors, January 2023 - Present
Associate Wealth Advisor, SFMG Wealth Advisors, January 2021 – December 2022
Financial Consultant, TD Ameritrade, January 2019 – January 2021
Associate Financial Advisor, Southwestern Investment Group, June 2018 - January 2019
Financial Representative, Fidelity Investments, September 2013 – May 2018

Education:
Texas State University - Bachelor of Science, Criminal Justice, 2009
CERTIFIED FINANCIAL PLANNER™ certification (CFP®), 2018 (See final pages for information on this certification)
RETIREMENT INCOME CERTIFIED PROFESSIONAL® certification (RICP®), 2023 (See final pages for information on this certification)

DISCIPLINARY INFORMATION

Michael has had no disciplinary or legal events that would be material to a client or prospective client.

OTHER BUSINESS ACTIVITIES

Registered investment advisers are required to disclose any other business activity or occupation in which the supervised person is actively engaged. Michael has no other business activities to report that represent a substantial amount of the supervised person's time and income where it would potentially create a conflict of interest to clients.

ADDITIONAL COMPENSATION

SFMG Wealth Advisors is a Fee-Only firm and receives no compensation other than the fees we receive from clients for the services we provide as described in Item 5 of our ADV 2A brochure. In addition to his regular compensation for providing advisory services to clients, Michael receives a percentage of the advisory fees we receive from new clients he brings to the Firm.

SUPERVISION

Michael participates in SFMG's investment committee meetings and manages portfolios for clients of SFMG. All supervised persons are subject to SFMG's internal controls and compliance policies and procedures, overseen by Chief Compliance Officer, Crystal Billing and her designees on the Compliance team. Crystal may be reached at 972-960-6460.

CERTIFICATION INFORMATION

CERTIFIED FINANCIAL PLANNER™ professional

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

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

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

RETIREMENT INCOME CERTIFIED PROFESSIONAL ® (RICP)

The Retirement Income Certified Professional® (RICP®) designation is issued by The American College of Financial Services. RICP® designees possess the skills to build sustainable, holistic retirement plans using tools such as estate planning techniques, portfolio assessment, personal finance best practices, health expense budget creation, home equity strategies, and more. Candidates must have 3 years of professional experience and complete three required courses and a final exam for each course. The designation requires 15 hours of continuing education every two years.