



525 Tyler Rd. Suite T  
St. Charles, IL. 60174  
Phone: 630-762-9352  
Fax: 630-587-9170  
[www.totalclaritywealth.com](http://www.totalclaritywealth.com)

**Brochure Form ADV Part 2B  
Brochure Supplement**

**Terrance Murphy, CFP<sup>®</sup>, AIF<sup>®</sup>**

**October 1, 2018**



**This brochure supplement provides information about Terrance Murphy that supplements the Total Clarity Wealth Management, Inc. Form ADV Part 2A Brochure. Please contact Terry at (630) 762-9352 if you would like to receive Total Clarity's Form ADV Part 2A Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Terry is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable CRD number for Terrance Murphy is 2191779.**

Total Clarity Wealth Management, Inc.

**Terry Murphy**

*Year of Birth:* 1962

Education:

<b>Name of School</b>	<b>Years Attended</b>	<b>Year Graduated</b>	<b>Degree</b>	<b>Major</b>
State University of New York	1986 to 1990	1990	BS	Political Science and History

Business Background:

<b>Name of Employer</b>	<b>Type of Business</b>	<b>Title</b>	<b>Period of Employment</b>
Total Clarity Wealth Management, Inc.	Advisory and Financial Planning	President Advisory Representative	07/2006 to Present 04/2007 to Present
Wall Street Financial Advisors, Inc.	Financial Services	President	11/2000 to Present
LPL Financial	Broker/Dealer	Registered Representative	10/2018 to Present
Cetera Advisor Networks	Broker/Dealer	Registered Principal, Registered Representative & Advisory Representative	11/2000 to 10/2018
Exemplar Advisor Services	Advisory and Financial Planning	Owner, Registered Representative	03/2015 to Present
Met Life and Met Life Securities	Broker/Dealer and Insurance Company	Registered Representative & Insurance Agent	03/1991 to 10/2000

**Securities Registrations held: Series 6, Series 7, Series 63, Series 65, Series 24, Series 4**

**Designations:**

Terry maintains the designation of CFP® (Certified Financial Planner). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP® certification. The designation is obtained by completing the following requirements: 1) An advanced college-level course of study addressing financial planning subject areas. These include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning and estate planning. The independent advisory representative must have a Bachelor's Degree from a regionally accredited United States college or university (or a foreign university equivalent). 2) Pass the comprehensive CFP® certification examination. It 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

Total Clarity Wealth Management, Inc.

circumstances. Ongoing continuing education is required; 30 hours every two years, including 2 hours on the *Code of Ethics* and *Standards of Professional Conduct*. 3) Complete at least 3 years of full-time financial planning-related experience. 4) Agree to be bound by the CFP® Board's *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field. The *Standards* require that CFP® professionals provide financial planning services at a fiduciary standard of care, agreeing to always work in the best interests of their clients.

Terry also maintains the designation of AIF® (Accredited Investment Fiduciary). This designation is obtained by completing a web-based or Capstone Program and a final certification exam. There is no prerequisite. The designation requires 6 hours of continuing education every year.

**DISCIPLINARY INFORMATION**

**Item 3**

If your advisor had any reportable legal or disciplinary events during the past ten years, they will be described below:

YOUR ADVISOR DOES NOT HAVE ANY REPORTABLE LEGAL OR DISCIPLINARY EVENTS.

**OTHER BUSINESS ACTIVITIES**

**Item 4**

In addition to serving as President and as an Advisory Representative for Total Clarity Wealth Management, Inc. (hereinafter referred to as "Total Clarity"), Terry is a Registered Representative of LPL Financial (LPL), registered Broker/Dealer, member FINRA/SIPC. Clients are under no obligation to purchase or sell securities through Terry. LPL and Total Clarity are not affiliated companies. As an independent contractor of LPL, Terry spends approximately 25% of his time offering securities products on a commission basis with LPL.

Terry may recommend clients implement recommendations through LPL. If clients implement investment recommendations through LPL, Terry may receive a commission. Additionally, as further disclosed in Total Clarity's Form ADV Part 2A Brochure under the Brokerage Practices section, Terry may receive trail compensation for investments directed through LPL. Therefore, there may be a conflict of interest to cause a client to direct certain securities business through LPL.

As a Registered Representative of LPL, Terry is subject to oversight by LPL over all his securities activities and certain outside business activities. Such oversight includes the review of Terry's securities business to ensure he considers the client's best interests.

Additionally, Terry is a licensed insurance agent. You are not obligated to purchase insurance or securities products through Terry. However, if you implement insurance recommendations through him, he will receive commissions. The insurance business comprises approximately 5% or less of his time. The amount of income he receives from insurance business will fluctuate depending on the amount of sales. There may be other insurance products and services available through other insurance professionals at a lower cost than those products available through Terry.

Terry is a minority owner of Exemplar Advisor Services, a company which recruits, trains, supports and supervises the activities of advisory representatives of LPL. This business comprises approximately 10% of his time and the amount of income is 10% or less of his total income.

Total Clarity Wealth Management, Inc.

For additional information, refer to the section entitled Brokerage Practices (Item 12) in Total Clarity's Form ADV Part 2A Brochure, which is available on our website: [www.totalclaritywealth.com](http://www.totalclaritywealth.com).

**ADDITIONAL COMPENSATION**

**Item 5**

Terry does not receive an economic benefit (i.e., sales awards and other prizes) from a non-client for providing advisory services.

In his role as a Registered Representative of LPL, Terry will earn commissions. The amount of commissions paid by LPL to Terry will fluctuate based on his overall production.

In connection with the transition of Terry Murphy's association as a registered representative of LPL Financial, Terry received or will receive financial transition support from LPL Financial in the form of a 5 year forgivable loan that may be forgiven over time depending on the length of his tenure with LPL Financial. The amount of the loan paid to Terry on or about November 1, 2018 represents a substantial payment and is intended to be used for a variety of purposes including offsetting account transfer fees, technology set-up fees, marketing and mailing costs, stationary and licensure transfer fees, staffing support and termination fees associated with moving accounts. Forgiveness of the loan, in whole or in part, is conditioned with Terry remaining affiliated with LPL.

To mitigate these conflicts of interest, this disclosure has been provided to you. If you have any concerns about the appropriateness of Terry's recommendations based on your financial situation, you should discuss these recommendations with another financial professional.

**SUPERVISION**

**Item 6**

Terry is the President, the Designee to the Chief Compliance Officer, and an Advisory Representative of Total Clarity. Supervision of Terry's investment advisory services is conducted by Jeanne Tackett, Vice President of Operations and Chief Compliance Officer at Total Clarity. Jeanne can be reached at 630-762-9252.

The CCO or Designee reviews transactions conducted in clients' accounts. Additionally, all account information required to establish an account for a client must flow through the CCO or Designee. Total Clarity has procedures in place to be aware of any outside business activities engaged in or by Terry, to oversee communications with the public, and to review personal trading activities of Terry, as well as in any account over which he has direct beneficial interest.

As stated in Total Clarity's Form ADV Part 2A Brochure and as indicated above, LPL will also oversee the securities business of Terry Murphy. Because he is a dually registered representative of LPL and Total Clarity, LPL has certain supervisory and administrative duties pursuant to the requirements of Conduct Rule 3040. Such review does not include the provision of investment advisory services to the clients of Total Clarity.

**REQUIREMENTS FOR STATE REGISTERED ADVISERS**

**Item 7**

Total Clarity is registered with the SEC and therefore is not a state registered advisor.