



TFC FINANCIAL
The Financial Counselors

TFC Financial Management, Inc.

Form ADV Part 2B

Brochure Supplement

June 25, 2018

TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700
Website: www.tfcfinancial.com
E-mail: info@tfcfinancial.com

This Brochure Supplement provides information about Jane Taubner Barney, Michelle A. Herd, Thomas E. Hudson, James L. Joslin, Daniel S. Kern, Renée Kwok, Debra S. McDonald, Leann N. Sullivan, and Scott A. Swartz of TFC Financial Management, Inc. (“we”, “us” or “the firm”).

This document supplements our Form ADV Part 2A Brochure, which you should have received. Please contact our Chief Compliance Officer, Constance H. Wyllie, at 617-210-6700 or by email at cwyllie@tfcfinancial.com, if you have not received our Brochure, if you have any questions about our Brochure or this Brochure Supplement, or if you would like to request additional copies of either document. All of the individuals named above may be reached at the telephone numbers above.

Additional information about the individuals named above is available on the SEC’s website at: www.adviserinfo.sec.gov.

A number of our employees included in this Brochure Supplement have earned certifications and credentials that are described below.

- **CERTIFIED FINANCIAL PLANNER™ or CFP®:** The CFP® and CERTIFIED FINANCIAL PLANNER™ marks are financial planning credentials awarded by Certified Financial Planner Board of Standards Inc. to individuals who meet education, examination, experience, and ethics requirements. In order to maintain the designation, the individual must meet minimum annual continuing education requirements.
- **Chartered Financial Analyst® or CFA®:** Holders of the Chartered Financial Analyst® or CFA® designation are securities analysts, money managers and investment advisers who have completed the CFA program, a graduate-level, self-study curriculum and examination program for investment professionals that covers a broad range of investment topics. CFA charterholders are required to affirm their commitment to high ethical standards and voluntarily submit to the authority of CFA Institute.
- **Certified Divorce Financial Analyst™:** The Institute for Divorce Financial Analysts™ is the premier national organization dedicated to the certification, education and promotion of the use of financial professionals in the divorce arena. The Institute provides comprehensive training using a variety of knowledge and skill-building techniques. Candidates will learn how to help their clients with financial issues and they will receive the Certified Divorce Financial Analyst™ (CDFA) designation after successfully completing the course.

Jane Taubner Barney, JD, CFP®, CDFATM

Senior Client Advisor

TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700

Educational Background and Business Experience

Jane Taubner Barney was born in 1966. She is a graduate of New England School of Law in Boston and received her Bachelor's degree in Computer Science/Management from Russell Sage College. Ms. Barney earned her CERTIFIED FINANCIAL PLANNERTM designation in 2002 and a Certified Divorce Financial AnalystTM in 2014. Ms. Barney is a member of the Massachusetts Bar, a member and past President of the Massachusetts Association of Women Lawyers, and also a member of the Financial Planning Association.

Ms. Barney joined us in 2007 and is a Senior Client Advisor. She is a participant of the firm's Financial Planning and Investment Committees and provides comprehensive financial planning and investment advisory services for a select number of our clients.

Prior to joining the firm, Ms. Barney was a client service manager for Canby Financial Advisors, where she prepared financial plans and statements, conducted investment research, and made investment recommendations.

Disciplinary Information

Ms. Barney has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Barney or TFC Financial Management.

Other Business Activities

Ms. Barney is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Ms. Barney does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Ms. Barney works closely with, and is supervised by, Renée Kwok, President and CEO of TFC Financial Management. Together they meet with clients to provide comprehensive financial planning and investment advisory services. Ms. Kwok, together with all of the Advisors, participates in regularly scheduled account review meetings.

Ms. Kwok may be reached at 617-210-6700.

Michelle A. Herd, CFP®

Senior Client Advisor

TFC Financial Management, Inc.

260 Franklin Street – Suite 1888

Boston, MA 02110

617-210-6700

Educational Background and Business Experience

Michelle A. Herd was born in 1983. Ms. Herd received her Master of Business Administration degree from Duke University, The Fuqua School of Business. She received her undergraduate degree from Georgetown University, where she received a Bachelor of Arts in Economics and minored in Biology and English. Ms. Herd earned her CFP® designation. She is a member of the Financial Planning Association.

Ms. Herd joined the firm in 2016 and is a Senior Client Advisor. She provides financial planning and investment advisory service to a select number of the firm's clients and is a participant of the firm's Financial Planning and Investment Committees.

Prior to joining the firm, Ms. Herd was a Director and Relationship Manager for Crestwood Advisors, an investment management and wealth advisory firm, where she analyzed net worth, cash flow and insurance needs; evaluated risk tolerance, structured appropriate investment portfolios, tax and estate planning; and provided analyses of retirement goals, educational savings and charitable giving.

Previously, Ms. Herd worked as an Assistant Portfolio Manager at Fort Washington Investment Advisors, a multi-strategy money manager and wholly-owned subsidiary of Western & Southern Financial Group in Cincinnati, Ohio. She was also an Associate in their Leadership Development Program

Disciplinary Information

Ms. Herd has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Herd or TFC Financial Management.

Other Business Activities

Ms. Herd is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Ms. Herd does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Ms. Herd works closely with, and is supervised by, Renée Kwok, President and CEO. Together they meet with clients to provide comprehensive financial planning and investment advisory services. Ms. Kwok, together with all of the Advisors, participates in regularly scheduled account review meetings.

Ms. Kwok may be reached at 617-210-6700.

Thomas E. Hudson, CFA®
Director of Investment Research
TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700

Educational Background and Business Experience

Thomas E. Hudson was born in 1975. Mr. Hudson received his Bachelor of Arts degree in Economics and Environmental Studies with distinction from St. Lawrence University. He has earned the Chartered Financial Analyst® (CFA) designation. He is also a member of the CFA Institute, the Boston Security Analysts Society and a partner with the Boston chapter of Social Venture Partners.

Mr. Hudson joined the firm in 2015 and is the Director of Investment Research. He provides in-depth research on mutual funds, stocks, bonds, and current capital market conditions and is a member of the firm's Investment Committee.

Prior to joining the firm, Mr. Hudson worked as a senior investment analyst for The Milestone Group, where he served as an in-house investment and portfolio management resource, in addition to leading a team of several analysts in research monitoring portfolios and overseeing portfolio accounting. His analysis focused on asset allocation, manager style, and mutual fund performance and positioning, as well as capital markets conditions and trends. Prior to joining The Milestone Group, Mr. Hudson worked for Invesco Funds and JP Morgan Company. During his tenure with JP Morgan Private Client Group, he performed portfolio analysis for high net worth individuals.

Disciplinary Information

Mr. Hudson has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Hudson or TFC Financial Management.

Other Business Activities

Mr. Hudson is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Mr. Hudson does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Mr. Hudson works closely with, and is supervised by, Daniel Kern, Chief Investment Officer. They meet regularly to discuss capital market conditions, investment views, strategy, and process.

Mr. Kern may be reached at 617-210-6700.

James L. Joslin, CFP®

Chairman

TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700

Educational Background and Business Experience

James L. Joslin was born in 1935. Mr. Joslin received his A.B. from Harvard College and served as a U.S. Naval Intelligence Officer in both the U.S. and Europe. He earned his CERTIFIED FINANCIAL PLANNER™ designation in 1982. Mr. Joslin is a member of the Financial Planning Association, CFA Institute, Boston Security Analysts Society, as well as the Boston Economic Club.

A founding principal of TFC Financial Management since 1980, Mr. Joslin is Chairman and former Chief Executive Officer. He also serves as a member of the firm's Investment Committee. Mr. Joslin provides comprehensive investment advisory services and research for the firm's clients, and is also responsible for long-range planning, client communications and compliance mandates.

Prior to joining the firm, Mr. Joslin was the principal of J.L. Joslin Associates, which provided consulting services to major financial companies serving affluent investors. Mr. Joslin also held senior portfolio management and marketing positions at Jennison Associates, Eaton Vance Corporation, Thorndike, Doran, Paine and Lewis, and Wellington Management Company, all major firms in the individual and tax-qualified money management business.

Disciplinary Information

Mr. Joslin has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Joslin or TFC Financial Management.

Other Business Activities

Mr. Joslin is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Mr. Joslin does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Mr. Joslin works closely with Renée Kwok, President and CEO. Together they share responsibility for the firm's day-to-day operations and advisory activities.

Ms. Kwok may be reached at 617-210-6700.

Daniel S. Kern, CFA® , CFP®

Chief Investment Officer

TFC Financial Management, Inc.

260 Franklin Street – Suite 1888

Boston, MA 02110

617-210-6700

Educational Background and Business Experience

Daniel S. Kern was born in 1961. Mr. Kern received his Bachelor of Arts degree in Economics from Brandeis University. He also holds a Master of Business Administration degree from the University of California, Berkeley – Haas School of Business. He has earned the Chartered Financial Analyst® (CFA) designation and the CERTIFIED FINANCIAL PLANNER™ designation. He is also a member of the CFA Institute, the Boston Security Analysts Society, and a trustee for Green Century Funds.

Mr. Kern joined the firm in 2015 and is the Chief Investment Officer. He oversees TFC's investment process, research activities and portfolio strategy. He authors investment newsletters and white papers and meets with select clients to provide investment support. Mr. Kern chairs the firm's Investment Committee.

Prior to joining the firm, Mr. Kern was the President and Chief Investment Officer at Advisor Partners, a boutique asset manager in the San Francisco area that manages equities and asset allocation products for advisors, financial institutions and family offices. He was responsible for management of the firm including oversight of sales, client services and operations. Mr. Kern's background has included investment analysis, portfolio management, trust banking, overseeing investment teams, as well as the domestic and international marketing of these services to individuals and institutions.

Mr. Kern's previous experience included a Managing Director/Portfolio Manager role at Charles Schwab Investment Management where he managed \$3.5 billion of mutual fund assets as head of asset allocation.

Disciplinary Information

Mr. Kern has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Kern or TFC Financial Management.

Other Business Activities

Mr. Kern is a paid consultant to Advisor Partners and is a Trustee for the Green Century Funds.

Additional Compensation

Mr. Kern does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Mr. Kern works closely with, and is supervised by, Renée Kwok, President and CEO. They meet regularly to discuss capital market conditions, investment views, strategy, and process.

Ms. Kwok may be reached at 617-210-6700.

Renée Kwok, CFP®

President and CEO

TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700

Educational Background and Business Experience

Renée Kwok was born in 1963. She received her B.A. in Economics from Middlebury College and is fluent in Chinese. Ms. Kwok earned her CFP® designation in 1991. Ms. Kwok is a member of the Financial Planning Association.

Ms. Kwok joined the firm in 1991. As President and CEO of the firm, she is responsible for overseeing the firm's day-to-day operations. Ms. Kwok works closely with clients to help execute their financial planning and investment goals and often collaborates with the clients' accountants, attorneys and/or insurance agents to provide a comprehensive approach to the clients' needs. Ms. Kwok is a member of TFC's Financial Planning and Investment Committees.

Ms. Kwok is a regular speaker on a range of wealth management and investment topics. She has presented to professional groups such as the Massachusetts Continuing Legal Education, Inc. and the Massachusetts Association of Women Lawyers. In 2001, *Mutual Funds Magazine* named Ms. Kwok as one of the "Best Financial Planners in the Northeast."

Prior to joining the firm, Ms. Kwok was a consultant for a fee-based financial planning and investment management company serving health care professionals.

Disciplinary Information

Ms. Kwok has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Kwok or TFC Financial Management.

Other Business Activities

Ms. Kwok is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Ms. Kwok does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Ms. Kwok works closely with, and is supervised by James L. Joslin, Chairman. Together they share responsibility for the firm's day-to-day operations and advisory activities.

Mr. Joslin may be reached at 617-210-6700.

Debra S. McDonald, CFP®

Senior Client Advisor

TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700

Educational Background and Business Experience

Debra S. McDonald was born in 1970. Ms. McDonald received her Bachelors of Science degree in Business Administration from Miami University with a major concentration in Marketing. Ms. McDonald completed Merrimack College's Certificate Program in Financial Planning and earned her CFP® designation. She is a member of the Financial Planning Association.

Ms. McDonald joined the firm in 2018 and is a Senior Client Advisor. She provides financial planning and investment advisory service to a select number of the firm's clients and is a participant of the firm's Financial Planning and Investment Committees.

Prior to joining the firm, Ms. McDonald was a Financial Advisor at Wingate Wealth Advisors, an independent, fee only, wealth management and financial planning firm, where she provided individualized comprehensive financial planning solutions to high net worth individuals and retirement plans.

Previously, Ms. McDonald worked as a Key Accounts Relationship Manager at Charles Schwab & Co. Inc. While at Schwab she was responsible for working with some of the largest investment advisors in New England. She also held a sales and relationship management role with Fidelity Investments working with both individuals and investment advisors.

Disciplinary Information

Ms. McDonald has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. McDonald or TFC Financial Management.

Other Business Activities

Ms. McDonald is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Ms. McDonald does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Ms. McDonald works closely with, and is supervised by, Renée Kwok, President and CEO. Together they meet with clients to provide comprehensive financial planning and investment advisory services. Ms. Kwok, together with all of the Advisors, participates in regularly scheduled account review meetings.

Ms. Kwok may be reached at 617-210-6700.

Leann N. Sullivan, CFP®

Vice President

TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700

Educational Background and Business Experience

Leann N. Sullivan was born in 1971. Ms. Sullivan graduated from Fairfield University in Connecticut where she received Bachelor of Science degrees in both Finance and Marketing. Ms. Sullivan earned her CERTIFIED FINANCIAL PLANNER™ designation in 1998. She is a member of the Financial Planning Association, as well as the Boston Estate Planning Council.

Ms. Sullivan joined the firm in 2001 and is a Vice President. Ms. Sullivan provides comprehensive financial planning and investment advisory services for a select number of the firm's clients. She is a participant in the firm's Financial Planning and Investment Committees.

Prior to joining the firm, Ms. Sullivan was a Wealth Management Advisor for Legg Mason Wood Walker, Inc. At Legg Mason, she worked with high net worth clients and prospects to develop and implement comprehensive financial plans. Direction was provided relative to estate planning, charitable planning, risk management, asset management, debt management, and tax management.

Disciplinary Information

Ms. Sullivan has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Sullivan or TFC Financial Management.

Other Business Activities

Ms. Sullivan is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Ms. Sullivan does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Ms. Sullivan works closely with, and is supervised by, Renée Kwok, President and CEO. Together they meet with clients to provide comprehensive financial planning and investment advisory services. Ms. Kwok, together with all of the Advisors, participates in regularly scheduled account review meetings.

Ms. Kwok may be reached at 617-210-6700.

Scott A. Swartz, CFP®

Vice President

TFC Financial Management, Inc.
260 Franklin Street – Suite 1888
Boston, MA 02110
617-210-6700

Educational Background and Business Experience

Scott A. Swartz was born in 1968. Mr. Swartz graduated from Bowdoin College in Maine where he received a Bachelor of Arts degree in History. He earned his MBA from the University of North Carolina – Chapel Hill Kenan-Flagler School of Business with a concentration in Finance. Mr. Swartz earned his CERTIFIED FINANCIAL PLANNER™ designation in 2002. He is a member of the Financial Planning Association. Mr. Swartz also serves on the Board of the Walter Trumbell Scholarship Fund at the Middlesex School in Concord, MA.

Mr. Swartz joined the firm in 2011 and is a Vice President. Mr. Swartz provides comprehensive financial planning and investment advisory services for a select number of the firm's clients. He is a participant in the firm's Financial Planning and Investment Committees.

Prior to joining the firm, Mr. Swartz was a Partner and Senior Financial Counselor with The Colony Group, LLC where he worked with high net worth individuals and families on investment management, estate planning, risk management, concentrated wealth positions, and other financial planning areas. He also worked closely with clients on income tax planning and tax return preparation.

Disciplinary Information

Mr. Swartz has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Swartz or TFC Financial Management.

Other Business Activities

Mr. Swartz is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of TFC Financial Management.

Additional Compensation

Mr. Swartz does not receive economic benefits from any person or entity other than TFC Financial Management in connection with the provision of investment advice to clients.

Supervision

Mr. Swartz works closely with, and is supervised by, Renée Kwok, President and CEO. Together they meet with clients to provide comprehensive financial planning and investment advisory services. Ms. Kwok, together with all of the Advisors, participates in regularly scheduled account review meetings.

Ms. Kwok may be reached at 617-210-6700.