

Item 1 Cover Page

A.

Timothy E. Flatley

Sterling Investment Advisors, Ltd.

ADV Part 2B, Brochure Supplement

Dated: March 31, 2021

Contact: Catherine Whetstone, Chief Compliance Officer
1055 Westlakes Drive, Suite 150
Berwyn, Pennsylvania 19312
www.sterling-advisors.com

B.

This Brochure Supplement provides information about Timothy E. Flatley that supplements the Sterling Investment Advisors, Ltd. Brochure. You should have received a copy of that Brochure. Please contact Catherine Whetstone, Chief Compliance Officer, if you did *not* receive Sterling Investment Advisors, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy E. Flatley is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Timothy E. Flatley was born in 1959. Mr. Flatley graduated from Lebanon Valley College in 1981, Business Administration. Mr. Flatley has served as President of Sterling Investment Advisors, Ltd. since February of 2000. Mr. Flatley has also been a registered representative of Purshe Kaplan Sterling Investments since April 2011. Mr. Flatley was also an owner and registered investment adviser of IFG Russell Advisors from January 1995 to October 2017. From February of 2008 to March 2011 Mr. Flatley was a registered representative of Cambridge Investment Research.

Mr. Flatley has held the designation of Chartered Financial Consultant (ChFC®) since 1986. The ChFC® designation has been a mark of excellence for almost thirty years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to

earn the ChFC[®] exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC[®] designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College, a non-profit educator founded in 1927 and the highest level of academic accreditation.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. **Registered Representative of PKS.** Mr. Flatley is a registered representative of Purshe Kaplan Sterling Investments (“PKS”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Flatley 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. Flatley 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 received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Flatley. Clients are reminded that they may purchase investment products recommended by Registrant through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, Catherine Whetstone, 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. Flatley. The brokerage commissions charged by PKS may be higher or lower than those charged by other broker-dealers. In addition, PKS, as well as Mr. Flatley, 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. The securities commission business conducted by Mr. Flatley is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
- B. **Licensed Insurance Agent.** Mr. Flatley is a licensed insurance agent in his individual capacity, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can therefore engage Mr. Flatley to purchase insurance products on a commission basis. **Conflict of Interest:** The recommendation by Mr. Flatley that a client purchase an insurance commission product presents a **material conflict of interest**,

as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Flatley. Clients are reminded that they may purchase insurance products recommended by the Registrant through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Catherine Whetstone, 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

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant'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"). The Registrant's Chief Compliance Officer, Catherine Whetstone, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant 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 the Registrant's supervision or compliance practices, please contact Ms. Whetstone at (610) 560-0400.

Item 1 Cover Page

A.

Sean Flatley

Sterling Investment Advisors, Ltd.

ADV Part 2B, Brochure Supplement

Dated: March 31, 2021

Contact: Catherine Whetstone, Chief Compliance Officer
1055 Westlakes Drive, Suite 150
Berwyn, Pennsylvania 19312
www.sterling-advisors.com

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This Brochure Supplement provides information about Sean Flatley that supplements the Sterling Investment Advisors, Ltd. Brochure. You should have received a copy of that Brochure. Please contact Catherine Whetstone, Chief Compliance Officer, if you did *not* receive Sterling Investment Advisors, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Sean Flatley is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Sean Flatley was born in 1965. Mr. Flatley graduated from The Pennsylvania State University in 1987, with a degree in General Arts & Sciences. Mr. Flatley has been an investment adviser representative and Treasurer of Sterling Investment Advisors, Ltd. since May of 2000. Mr. Flatley has also been a registered representative of Purshe Kaplan Sterling Investments since April 2011. From February of 2008 to March 2011 Mr. Flatley was a registered representative of Cambridge Investment Research. From January 2000 to February 2008 Mr. Flatley was a registered representative of Walnut Street Securities, Inc. From February 2002 to June 2006 Mr. Flatley was an investment adviser representative of American Financial Management Group, Ltd.

Mr. Flatley has been a CERTIFIED FINANCIAL PLANNER™ professional since June 2004. 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 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must currently 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. Flatley is also an Accredited Investment Fiduciary® (AIF®) Designee. The AIF Designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIF Designation, the individual must annually attest to the Code of Ethics and Conduct Standards, and accrue and report a minimum of six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. **Registered Representative of PKS.** Mr. Flatley is a registered representative of Purshe Kaplan Sterling Investments (“PKS”), an SEC Registered and FINRA member broker-

dealer. Clients may choose to engage Mr. Flatley in his/her individual capacity as a registered representative of *PKS*, to implement investment recommendations on a commission basis.

1. **Conflict of Interest** The recommendation by Mr. Flatley 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 received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Mr. Flatley. Clients are reminded that they may purchase investment products recommended by Registrant through other, non-affiliated broker dealers. **The Registrant's Chief Compliance Officer, Catherine Whetstone, 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. Flatley. The brokerage commissions charged by *PKS* may be higher or lower than those charged by other broker-dealers. In addition, *PKS*, as well as Mr. Flatley, 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. The securities commission business conducted by Mr. Flatley is separate and apart from Registrant's investment management services discussed in the Registrant's *Brochure*.

- B. **Licensed Insurance Agent**. Mr. Flatley is a licensed insurance agent in his individual capacity, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can therefore engage Mr. Flatley to purchase insurance products on a commission basis. **Conflict of Interest**: The recommendation by Mr. Flatley that a client purchase an insurance commission product presents a **conflict of interest**, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Flatley. Clients are reminded that they may purchase insurance products recommended by the Registrant through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Catherine Whetstone, 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

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant'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”). The Registrant’s Chief Compliance Officer, Catherine Whetstone, is primarily responsible for the implementation of the Registrant’s policies and procedures and overseeing the activities of the Registrant’s supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant 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 the Registrant’s supervision or compliance practices, please contact Ms. Whetstone at (610) 560-0400.

Item 1 Cover Page

A.

David S. Newcomb

Sterling Investment Advisors, Ltd.

ADV Part 2B, Brochure Supplement

Dated: March 31, 2021

Contact: Catherine Whetstone, Chief Compliance Officer
1055 Westlakes Drive, Suite 150
Berwyn, Pennsylvania 19312
www.sterling-advisors.com

B.

This Brochure Supplement provides information about David S. Newcomb that supplements the Sterling Investment Advisors, Ltd. Brochure. You should have received a copy of that Brochure. Please contact Catherine Whetstone, Chief Compliance Officer, if you did *not* receive Sterling Investment Advisors, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about David S. Newcomb is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

David S. Newcomb was born in 1972. Mr. Newcomb graduated from Messiah College in 1994, with a degree in Marketing/Business Administration. Mr. Newcomb has been an investment adviser representative of Sterling Investment Advisors, Ltd. since December of 2001. Mr. Newcomb has also been a registered representative of Purshe Kaplan Sterling Investments since April 2011. From February of 2008 to March 2011 Mr. Newcomb was a registered representative of Cambridge Investment Research. From December of 2001 to February of 2008 Mr. Newcomb was a registered representative of Walnut Street Securities, Inc.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. **Registered Representative of PKS.** Mr. Newcomb is a registered representative of Purshe Kaplan Sterling Investments (“PKS”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Mr. Newcomb 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. Newcomb 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 received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Mr. Newcomb. Clients are reminded that they may purchase investment products recommended by Registrant through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, Catherine Whetstone, 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. Newcomb. The brokerage commissions charged by PKS may be higher or lower than those charged by other broker-dealers. In addition, PKS, as well as Mr. Newcomb, 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. The securities commission business conducted by Mr. Newcomb is separate and apart from Registrant’s investment management services discussed in the Registrant’s *Brochure*.
- 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

The Registrant provides investment advisory and supervisory services in accordance with the Registrant’s policies and procedures manual. The primary purpose of the Registrant’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”). The Registrant’s Chief Compliance Officer, Catherine Whetstone, is primarily responsible for the implementation of the Registrant’s policies and procedures and overseeing the activities of the Registrant’s supervised persons.

Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant 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 the Registrant's supervision or compliance practices, please contact Ms. Whetstone at (610) 560-0400.

Item 1 Cover Page

A.

Lisa L. Curcio

Sterling Investment Advisors, Ltd.

ADV Part 2B, Brochure Supplement

Dated: March 31, 2021

Contact: Catherine Whetstone, Chief Compliance Officer
1055 Westlakes Drive, Suite 150
Berwyn, Pennsylvania 19312
www.sterling-advisors.com

B.

This Brochure Supplement provides information about Lisa L. Curcio that supplements the Sterling Investment Advisors, Ltd. Brochure. You should have received a copy of that Brochure. Please contact Catherine Whetstone, Chief Compliance Officer, if you did *not* receive Sterling Investment Advisors, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Lisa L. Curcio is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Lisa L. Curcio was born in 1956. Ms. Curcio graduated from The Philadelphia College of Art in 1981, with a degree in BFA Fine Arts. Ms. Curcio has been an investment adviser representative of Sterling Investment Advisors, Ltd. since June of 2007. Ms. Curcio has also been a registered representative of Purshe Kaplan Sterling Investments since April 2011. From February 2008 to March 2011 Ms. Curcio was a registered representative of Cambridge Investment Research. From October 2006 to June 2007 Ms. Curcio was a client associate of Merrill Lynch, Pierce, Fenner & Smith Inc. From February 2005 to June 2006 Ms. Curcio was a senior client service associate of Managers Investment Group LLC. Ms. Curcio worked for Rittenhouse Financial/Nuveen Investments for twelve years prior to heading up the Private Client Group.

Ms. Curcio is an Accredited Investment Fiduciary® (AIF®) Designee. The AIF Designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIF Designation, the individual must annually attest to the Code of Ethics and Conduct Standards, and accrue and report a minimum of six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. **Registered Representative of PKS.** Ms. Curcio is a registered representative of Purshe Kaplan Sterling Investments (“PKS”), an SEC Registered and FINRA member broker-dealer. Clients may choose to engage Ms. Curcio in her individual capacity as a registered representative of *PKS*, to implement investment recommendations on a commission basis.
1. **Conflict of Interest** The recommendation by Ms. Curcio 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 received, rather than on a particular client’s need. No client is under any obligation to purchase any commission products from Ms. Curcio. Clients are reminded that they may purchase investment products recommended by Registrant through other, non-affiliated broker dealers. **The Registrant’s Chief Compliance Officer, Catherine Whetstone, 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 Ms. Curcio. The brokerage commissions charged by *PKS* may be higher or lower than those charged by other broker-dealers. In addition, *PKS*, as well as Ms. Curcio, 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. The securities commission business conducted by Ms. Curcio is separate and apart from Registrant’s investment management services discussed in the Registrant’s Brochure.

- 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

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant'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"). The Registrant's Chief Compliance Officer, Catherine Whetstone, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant 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 the Registrant's supervision or compliance practices, please contact Ms. Whetstone at (610) 560-0400.

Item 1 Cover Page

A.

Matthew Croley

Sterling Investment Advisors, Ltd.

ADV Part 2B, Brochure Supplement

Dated: March 31, 2021

Contact: Catherine Whetstone, Chief Compliance Officer
1055 Westlakes Drive, Suite 150
Berwyn, Pennsylvania 19312
www.sterling-advisors.com

B.

This Brochure Supplement provides information about Matthew Croley that supplements the Sterling Investment Advisors, Ltd. Brochure. You should have received a copy of that Brochure. Please contact Catherine Whetstone, Chief Compliance Officer, if you did *not* receive Sterling Investment Advisors, Ltd.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about Matthew Croley is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Matthew Croley was born in 1976. Mr. Croley graduated from The Pennsylvania State University in 1998, with a degree in Insurance. Mr. Croley has been Director of Operations of Sterling Investment Advisors, Ltd. since February 2007. Mr. Croley has also been of Purshe Kaplan Sterling Investments since April 2011. From February of 2008 to March 2011 Mr. Croley was a registered representative of Cambridge Investment Research. From June 2000 to February 2007 Mr. Croley was Director of Operations of Preswick Capital Management, LLC

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

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

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Item 1 Cover Page

A.

Bray Hansel

Sterling Investment Advisors, Ltd.

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Dated: March 31, 2021

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Additional information about Bray Hansel is available on the SEC’s website at www.adviserinfo.sec.gov

Item 2 Education Background and Business Experience

Bray Hansel was born in 1988. Mr. Hansel graduated from the University of Pittsburgh in 2011, with a Bachelor of Science degree in Finance. Mr. Hansel has been a financial advisor of Sterling Investment Advisors, Ltd. since January 2017. From January 2016 to December 2016, Mr. Hansel was a financial analyst with Radnor Financial Advisors. From May 2011 to January 2016, Mr. Hansel was a financial analyst with The Vanguard Group.

Mr. Hansel has been a CERTIFIED FINANCIAL PLANNER™ professional since 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.

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- 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. Hansel has held the designation of Chartered Financial Consultant (ChFC®) since 2020. The ChFC® designation has been a mark of excellence for almost thirty years and currently requires nine college-level courses, the most of any financial planning credential. Average study time to earn the ChFC® exceeds 450 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. ChFC® designees must meet experience requirements and adhere to continuing education and ethical standards. The credential is awarded by The American College, a non-profit educator founded in 1927 and the highest level of academic accreditation.

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

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant'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"). The Registrant's Chief Compliance Officer, Catherine Whetstone, is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee, independent contractor, investment adviser representative, or solicitor of the Registrant 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 the Registrant's supervision or compliance practices, please contact Ms. Whetstone at (610) 560-0400.