

Uniform Application for Investment Adviser Registration

Name of Investment Adviser					
The Strategic Financial Alliance, Inc.					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
2200 Century Parkway, Suite 500, Atlanta, GA 30345				(678) 954-4000	

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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Applicant:
The Strategic Financial Alliance, Inc.

SEC File Number:
801- 62226

Date:
March 5, 2009

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below)

Applicant:

- (1) Provides investment supervisory services 24 %
- (2) Manages investment advisory accounts not involving investment supervisory services 70 %
- (3) Furnishes investment advice through consultations not included in either service described above 5 %
- (4) Issues periodicals about securities by subscription _____ %
- (5) Issues special reports about securities not included in any service described above..... _____ %
- (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... _____ %
- (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities..... _____ %
- (8) Provides a timing service..... _____ %
- (9) Furnishes advice about securities in any manner not described above..... _____ %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for (check all that apply)

- (1) A percentage of assets under management (4) Subscription fees
- (2) Hourly charges (5) Commissions
- (3) Fixed fees (not including subscription fees) (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date.

2. Types of Clients. – Applicant generally provides investment advice to: (check those that apply)

- A. Individuals E. Trusts, estates, or charitable organizations
- B. Banks or thrift institutions F. Corporations or business entities other than those listed above
- C. Investment companies G. Other (describe on Schedule F)
- D. Pension and profit sharing plans

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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|---|
| <p>A. Equity securities</p> <p><input checked="" type="checkbox"/> (1) exchange-listed securities</p> <p><input checked="" type="checkbox"/> (2) securities traded over-the-counter</p> <p><input checked="" type="checkbox"/> (3) foreign issuers</p> <p><input checked="" type="checkbox"/> B. Warrants</p> <p><input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper)</p> <p><input checked="" type="checkbox"/> D. Commercial paper</p> <p><input checked="" type="checkbox"/> E. Certificates of deposit</p> <p><input checked="" type="checkbox"/> F. Municipal securities</p> <p>G. Investment company securities</p> <p><input checked="" type="checkbox"/> (1) variable life insurance</p> <p><input checked="" type="checkbox"/> (2) variable annuities</p> <p><input checked="" type="checkbox"/> (3) mutual fund shares</p> | <p><input checked="" type="checkbox"/> H. United States government securities</p> <p>I. Options contracts on:</p> <p><input checked="" type="checkbox"/> (1) securities</p> <p><input type="checkbox"/> (2) commodities</p> <p>J. Futures contracts on:</p> <p><input type="checkbox"/> (1) tangibles</p> <p><input type="checkbox"/> (2) intangibles</p> <p>K. Interests in partnerships investing in:</p> <p><input checked="" type="checkbox"/> (1) real estate</p> <p><input checked="" type="checkbox"/> (2) oil and gas interests</p> <p><input checked="" type="checkbox"/> (3) other (explain on Schedule F)</p> <p><input type="checkbox"/> L. Other (explain on Schedule F)</p> |
|--|---|

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|---|
| <p>(1) <input checked="" type="checkbox"/> Charting</p> <p>(2) <input checked="" type="checkbox"/> Fundamental</p> <p>(3) <input checked="" type="checkbox"/> Technical</p> | <p>(4) <input checked="" type="checkbox"/> Cyclical</p> <p>(5) <input type="checkbox"/> Other (explain on Schedule F)</p> |
|---|---|

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|---|
| <p>(1) <input checked="" type="checkbox"/> Financial newspapers and magazines</p> <p>(2) <input type="checkbox"/> Inspections of corporate activities</p> <p>(3) <input checked="" type="checkbox"/> Research materials prepared by others</p> <p>(4) <input checked="" type="checkbox"/> Corporate rating services</p> | <p>(5) <input checked="" type="checkbox"/> Timing services</p> <p>(6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission</p> <p>(7) <input checked="" type="checkbox"/> Company press releases</p> <p>(8) <input type="checkbox"/> Other (explain on Schedule F)</p> |
|---|---|

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|---|
| <p>(1) <input checked="" type="checkbox"/> Long term purchases (securities held at least a year)</p> <p>(2) <input checked="" type="checkbox"/> Short term purchases (securities sold within a year)</p> <p>(3) <input type="checkbox"/> Trading (securities sold within 30 days)</p> <p>(4) <input type="checkbox"/> Short sales</p> | <p>(5) <input checked="" type="checkbox"/> Margin transactions</p> <p>(6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered options, or spreading strategies</p> <p>(7) <input type="checkbox"/> Other (explain on Schedule F)</p> |
|---|---|

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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5. Education and Business Standards. Yes No

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

(If yes, describe these standards on Schedule F)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

<ul style="list-style-type: none"> • name • year of birth 	<ul style="list-style-type: none"> • formal education after high school • business background for the preceding five years
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7. Other Business. (check those that apply)

A. Applicant is actively engaged in a business other than giving investment advice.

B. Applicant sells products or services other than investment advice to clients.

C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

A. Applicant is registered (or has an application pending) as a securities broker-dealer.

B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser

C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<ul style="list-style-type: none"> <input type="checkbox"/> (1) broker-dealer <input type="checkbox"/> (2) investment company <input type="checkbox"/> (3) other investment adviser <input type="checkbox"/> (4) financial planning firm <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant <input type="checkbox"/> (6) banking or thrift institution 	<ul style="list-style-type: none"> <input type="checkbox"/> (7) accounting firm <input type="checkbox"/> (8) law firm <input checked="" type="checkbox"/> (9) insurance company or agency <input type="checkbox"/> (10) pension consultant <input type="checkbox"/> (11) real estate broker or dealer <input type="checkbox"/> (12) entity that creates or packages limited partnerships
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(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?

Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Part II – Page 5**

Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? Yes No

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

When providing investment supervisory services, investment advisory representatives review client accounts in their entirety on a quarterly basis and meet with clients annually. Transactions in the accounts are reviewed on an ongoing basis. Interim reviews occur upon a change in the client's situation and depend on the client's needs at the time of review as well as any changes in financial status, goals, objectives, current market conditions, performance standards, and suitability among other factors.

For financial planning clients, reviews occur upon the engagement as part of the financial planning process. The extent of reviews depends on the arrangement with the client. Thereafter, reviews are conducted according to the arrangement agreed upon with the client. Financial planning clients review a report in the agreed upon form upon completion of the plan. Updates to the financial plan and subsequent reviews are conducted as determined by advisor and client, based on the expressed needs of the client.

SFA has approximately 50 investment advisory representatives who render investment supervisory services to clients, with a varying number accounts. Some advisors manage accounts, solicit for third-party money managers and or engage in financial planning or consulting. SFA instructs each investment advisory agent to review accounts, no less than quarterly, as to suitability of the portfolio to client's financial needs and objectives, and to determine what action, if any, is indicated.

Investment advisory agents acting only as solicitors referring clients to third party investment managers review client accounts on an annual basis to assure that the investment manager is performing as intended for the client and as otherwise provided in the arrangement with the investment manager. Additional reviews of the clients' accounts depend on the agreement entered into with the investment manager. Broader reviews are performed quarterly by members of the Investment Committee, or their qualified designees. All members of the committee are officers of the company with the title of vice-president or president. Designees are persons qualified by experience, reviewing under the supervision of the Investment Committee. These reviews are directed towards identifying underperforming accounts, undiversified accounts, and potential conflicts of interest.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

SFA's clearing firm and account custodian provides Strategic Choice clients with brokerage account statements monthly, unless there has been no activity in the account, and comprehensive account and performance reports, quarterly. The clearing firm also sends confirmations of transactions to clients when activity occurs in accounts.

Third party money managers to whom SFA has referred clients provide statements and performance reports to clients, monthly or quarterly, based on the manager's company policy and their agreement with the client.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
(2) amount of the securities to be bought or sold?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>
(3) broker or dealer to be used?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
(4) commission rates paid?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant’s accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation. Yes No

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

B. directly or indirectly compensates any person for client referrals? Yes No

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G, if applicant:

- has custody of client funds or securities (unless applicant is registered or registering duly with the Securities and Exchange Commission); or Yes No
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Strategic Financial Alliance, Inc.		IRS Empl. Ident. No.: 03-0510324
Item of Form (identify)	Answer	
Part II, Item 1.D	<p>ADVISORY SERVICES</p> <p>The Strategic Financial Alliance, Inc., (“SFA”) through its investment advisor representatives, provides the following services:</p> <ul style="list-style-type: none"> • Portfolio Management Programs • Third Party Programs • Financial Planning • Financial Consulting • Lectures and Seminars <p>PORTFOLIO MANAGEMENT PROGRAMS</p> <p>SFA provides portfolio management through its Strategic Choice programs. Within these programs, qualified investment advisor representatives assist clients in making investment decisions. Strategic Choice offers clients a personalized approach to implementing an individual investment strategy designed to meet their investment goals and objectives through asset allocation, portfolio monitoring and consolidated reporting.</p> <p>In order to participate in the Strategic Choice programs, investment advisor representatives must be properly licensed, have at least five years experience in the financial services industry, or equivalent experience as determined by the SFA Investment Committee, and be approved by the SFA Investment Committee.</p> <p>Prior to rendering advice, SFA reviews a client’s current investment portfolios, obtains necessary information regarding the client’s current and expected financial situation and makes recommendations to clients regarding their portfolios accordingly. In the initial consultation with an SFA investment advisor representative, the client and SFA assess the client’s financial situation, including investment history, goals and objectives, and special interests or concerns. It is important that the client contact SFA any time information provided to it changes.</p> <p>Each SFA advisor representative develops and recommends a unique strategy based on his or her knowledge, experience and understanding of the client’s needs. This individualized approach allows advisor and client to work together to achieve the client’s investment goals. SFA extends maximum latitude to advisor and client, within this individualized approach as to the method in which the account will be managed.</p> <p>Clients may select an all-inclusive program wherein all fees, except certain fees beyond the control of SFA and its clearing firm such as stock reorganization fees, are included</p>	

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Strategic Financial Alliance, Inc.		IRS Empl. Ident. No.: 03-0510324
Item of Form (identify)	Answer	
Part II, Item 1.D (continued)	<p>in the asset-based fee. Alternatively, clients may select a program wherein minimal transaction charges are paid by the client as well as an asset-based fee. The client and advisor, together, agree on the asset-based fee schedule applied to the management of the account.</p> <p>FEES</p> <p>Fees are applied on a tiered basis such that all clients are charged the negotiated amount on the first tier. On account values larger than \$50,000, the first tier charges will apply to the first \$50,000 and the next tier charges will be applied only to the amount greater than \$50,000, and so on. Tiers may be structured such that the same fee percentage applies to more than one consecutive tier and tiers may be otherwise structured so long as the fee percentages are never higher than the maximum SFA fee structure.</p> <p>Fees are calculated on an annualized percentage of assets under management. Pro rata fees will be assessed in the event the agreement is executed on a day other than the first day of the calendar quarter. Advisory fees are based on the value of the portfolio as of the last day of the previous calendar quarter and charged in advance. Fees may be adjusted based on significant additions or withdrawals from the account during the course of the calendar quarter. Therefore, if a significant deposit is made during the quarter, additional management fees may be assessed and if significant withdrawals are made a portion of the quarter's management fee may be refunded. Currently this amount is set at \$10,000 or greater.</p> <p>Clients may terminate the agreement upon written notice. For the convenience of clients, SFA may accept notice by telephone. If the client terminates the agreement, SFA will not be required to refund any portion of the fee. SFA reserves the right, at its sole discretion, to return any or all of the fee paid in individual cases.</p> <p>Clients may purchase mutual funds and variable annuities within a Strategic Choice account and may transfer previously purchased mutual funds and variable annuities into the account. The value of the mutual funds and sub-accounts is included in the account value for the purposes of calculating the asset-based fee charged. Mutual funds and annuities pay management fees to the fund investment advisors, and such fees are charged to the holders of the funds or variable annuities. Therefore, clients with mutual fund shares or variable annuities within a Strategic Choice account pay a management fee to the mutual fund or sub-account manager and an asset-based fee to The Strategic Financial Alliance, Inc.</p> <p>Certain mutual fund shares bear other charges and expenses. Class B and class C shares are usually subject to a contingent deferred sales charge if liquidated prior to the expiration date of such charges and both share classes are subject to higher management</p>	

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Strategic Financial Alliance, Inc.		IRS Empl. Ident. No.: 03-0510324
Item of Form (identify)	Answer	
Part II, Item 1.D (continued)	<p>fees. Annuity investments are usually subject to fees for the insurance provided, administration, riders and other costs, and may be subject to contingent deferred sales charges if liquidated prior to the expiration date of such charges. In addition, other charges, fees and expenses are assessed by mutual funds, including but not limited to, 12b-1 fees.</p> <p>Representatives will recommend only No-Load or Load-Waived mutual funds for purchase in a Strategic Choice account and will not recommend Class B, Class C or other similarly structured mutual fund classes, except for in extraordinary circumstances and with review and authorization from the SFA Investment Committee. A client may choose to move existing mutual fund shares into a new or existing Strategic Choice account, including Class B, Class C or other share classes.</p> <p>SFA and its investment advisor representatives consider these various charges, expenses and fees, including contingent deferred sales charges on mutual funds transferred into the program, when making recommendations to purchase or liquidate investments. For further information on these charges, expenses and fees, SFA urges clients to discuss them with their investment advisor representative, review all confirmations, prospectuses and disclosure documents provided.</p> <p>Clients may terminate the planning/consulting agreement without penalty within five business days after signing the consulting contract. Thereafter, the client may terminate the planning/consulting agreement upon written notice. If the agreement is terminated by the client, SFA will not refund any portion of the fee; however, SFA reserves the right, at its sole discretion, to refund any or all of the fee paid in individual circumstances.</p>	

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Strategic Financial Alliance, Inc.		IRS Empl. Ident. No.: 03-0510324																																																																						
Item of Form (identify)	Answer																																																																							
Part II, Item 1.D (continued)	<p>STRATEGIC CHOICE - ALL INCLUSIVE PROGRAM</p> <p>Program fees presented are the maximum allowed under the program.</p> <p><u>Program Fees:</u></p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 20%; text-align: center;"><u>Account Value</u></th> <th style="width: 10%;"></th> <th style="width: 15%; text-align: center;"><u>Annual Mgmt. Fee</u></th> <th style="width: 40%; text-align: right;"><u>Negotiated Fee (if other than maximum)</u></th> </tr> </thead> <tbody> <tr> <td>From</td> <td style="text-align: right;">\$0</td> <td>To</td> <td style="text-align: right;">\$50,000</td> <td style="text-align: right;">2.25%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$50,001</td> <td>To</td> <td style="text-align: right;">\$100,000</td> <td style="text-align: right;">2.25%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$100,001</td> <td>To</td> <td style="text-align: right;">\$250,000</td> <td style="text-align: right;">2.25%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$250,001</td> <td>To</td> <td style="text-align: right;">\$500,000</td> <td style="text-align: right;">2.25%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$500,001</td> <td>To</td> <td style="text-align: right;">\$1,000,000</td> <td style="text-align: right;">1.75%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$1,000,001</td> <td>and</td> <td style="text-align: right;">Over</td> <td style="text-align: right;">1.25%</td> </tr> </tbody> </table> <p>Transaction Charges</p> <p>No transaction charges are assessed for trades in these accounts except for nominal transaction charges beyond SFA's control such as those imposed by the Securities and Exchange Commission and reorganization charges.</p> <p>STRATEGIC CHOICE – NON-INCLUSIVE PROGRAM</p> <p>Program fees presented are the maximum allowed under the program.</p> <p><u>Program Fees:</u></p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 20%; text-align: center;"><u>Account Value</u></th> <th style="width: 10%;"></th> <th style="width: 15%; text-align: center;"><u>Annual Mgmt. Fee</u></th> <th style="width: 40%; text-align: right;"><u>Negotiated Fee (if other than maximum)</u></th> </tr> </thead> <tbody> <tr> <td>From</td> <td style="text-align: right;">\$0</td> <td>To</td> <td style="text-align: right;">\$50,000</td> <td style="text-align: right;">2.00%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$50,001</td> <td>To</td> <td style="text-align: right;">\$100,000</td> <td style="text-align: right;">2.00%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$100,001</td> <td>To</td> <td style="text-align: right;">\$250,000</td> <td style="text-align: right;">2.00%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$250,001</td> <td>To</td> <td style="text-align: right;">\$500,000</td> <td style="text-align: right;">2.00%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$500,001</td> <td>To</td> <td style="text-align: right;">\$1,000,000</td> <td style="text-align: right;">1.50%</td> </tr> <tr> <td>Next</td> <td style="text-align: right;">\$1,000,001</td> <td>and</td> <td style="text-align: right;">Over</td> <td style="text-align: right;">1.00%</td> </tr> </tbody> </table> <p>Transaction Charges</p> <p>In addition to the asset management fee listed above, the following chart sets forth the charges that will be applied to transactions:</p>			<u>Account Value</u>		<u>Annual Mgmt. Fee</u>	<u>Negotiated Fee (if other than maximum)</u>	From	\$0	To	\$50,000	2.25%	Next	\$50,001	To	\$100,000	2.25%	Next	\$100,001	To	\$250,000	2.25%	Next	\$250,001	To	\$500,000	2.25%	Next	\$500,001	To	\$1,000,000	1.75%	Next	\$1,000,001	and	Over	1.25%		<u>Account Value</u>		<u>Annual Mgmt. Fee</u>	<u>Negotiated Fee (if other than maximum)</u>	From	\$0	To	\$50,000	2.00%	Next	\$50,001	To	\$100,000	2.00%	Next	\$100,001	To	\$250,000	2.00%	Next	\$250,001	To	\$500,000	2.00%	Next	\$500,001	To	\$1,000,000	1.50%	Next	\$1,000,001	and	Over	1.00%
	<u>Account Value</u>		<u>Annual Mgmt. Fee</u>	<u>Negotiated Fee (if other than maximum)</u>																																																																				
From	\$0	To	\$50,000	2.25%																																																																				
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Next	\$500,001	To	\$1,000,000	1.75%																																																																				
Next	\$1,000,001	and	Over	1.25%																																																																				
	<u>Account Value</u>		<u>Annual Mgmt. Fee</u>	<u>Negotiated Fee (if other than maximum)</u>																																																																				
From	\$0	To	\$50,000	2.00%																																																																				
Next	\$50,001	To	\$100,000	2.00%																																																																				
Next	\$100,001	To	\$250,000	2.00%																																																																				
Next	\$250,001	To	\$500,000	2.00%																																																																				
Next	\$500,001	To	\$1,000,000	1.50%																																																																				
Next	\$1,000,001	and	Over	1.00%																																																																				

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Strategic Financial Alliance, Inc.		IRS Empl. Ident. No.: 03-0510324
Item of Form (identify)	Answer	
Part II, Item 1.D (continued)	<p>Listed Equities <= 5000 Shares \$ 18.00 + \$ 0.025 per share Listed Equities > 5000 Shares \$ 23.50 + \$ 0.015 per share OTC Equities \$ 24.50 per trade Corporate Bonds – Listed \$ 26.40 + \$ 1.25 per bond Corporate Bonds – \$ 26.40 per trade Treasury Securities \$ 26.40 per trade Agency Bonds, Zero Coupon Bonds and CMOs \$ 26.40 per trade Money Market Instruments (BAs/CDs/Commercial Paper) \$ 26.40 per trade Mutual Funds – No-Load and Institutional Class \$ 22.50 per trade Load Funds at NAV \$ 14.00 per trade Load Fund Exchanges \$ 10.00 per exchange</p> <p>SFA may change the transaction fee schedule at any time by giving 30 days’ prior written notice and upon the client failing to object to the change and terminating the Agreement. The transaction costs listed above are maximum costs. Occasionally client will pay a nominally reduced fee based on the clearing firm’s methods of executing transactions, which is outside the control of SFA.</p> <p>C-SHARE MUTUAL FUND MANAGEMENT PROGRAM</p> <p>Clients may elect to pay for advisory services by purchasing class C-share mutual funds which pay a 1% annual fee to SFA. Clients select this program by executing a C-Share Program Agreement (Form TSFA 147).</p> <p>Notwithstanding the fact that that this will be deemed to be the client’s investment advisory fee, the client understands that other funds are available that offer a breakpoint for large purchases which would result in a lower sales load, as disclosed in the C-Share Program Agreement. In the event that the client terminates the investment advisory agreement with SFA, SFA will continue to receive fees as “broker of record” until such time as the Client transfers their account to another firm.</p> <p>FTJ FUNDCHOICE™ PROGRAM</p> <p>The Strategic Financial Alliance, Inc. has an agreement with FTJ FundChoice™, LLC (FTJFC) through which SFA is able to utilize FTJFC’s services to purchase, sell and manage mutual fund portfolios on behalf of its clients on a discretionary, non-discretionary or strategist-advised basis. This program allows clients interested in mutual funds only portfolios a flexible and cost effective managed program.</p>	

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Part II, Item 1.D (continued)	<p>Under the program SFA advisor representatives may</p> <ul style="list-style-type: none"> • manage the assets in accounts on a non-discretionary basis wherein clients will authorize individual transactions in advance, • manage assets in an account on a discretionary basis as granted by the client through additional documentation, according the an Investment Policy Statement agreed upon between the client and the investment advisor representative, or • assist a client in choosing a suitable outside strategist to manage assets in an account. <p>Under this program SFA investment advisor representatives, are authorized to deliver information and enrollment materials regarding the FTJFC Program, to accept enrollments for the Program and to render investment advisory services to persons enrolling in the Program. In enrolling persons in the FTJFC Program, representatives will explain the elements of the Program, the fees therefore and will perform all screening, suitability and compliance processes applicable to such transactions.</p> <p>FTJFC, or one of its affiliated companies, will provide SFA with all sales materials, forms, enrollment kits and other documents to enable its representatives to obtain enrollments for the FTJFC Program. FTJFC will provide all administrative services involved in the Program. FTJFC will also provide access to an Internet site or sites for use by Registered Investment Advisor, its representatives and its customers to access information regarding SFA customer accounts with the FTJFC Program.</p> <p>Fees for the FTJFC Program shall be collected by FTJFC, for the benefit of SFA, in accordance with the schedule below. FTJFC shall forward such fees to SFA on a regular basis, deducting from the amounts payable to FTJFC for provision of administrative services.</p> <p>Fees Charged</p> <ul style="list-style-type: none"> • FTJFC will assess a fee determined by agreement between SFA and the client, ranging from 50 to 200 basis to be paid to SFA • \$100 annual account maintenance fee and 20 basis point to be retained by FTJFC, for the services provided • If the client elects to have their account include a strategist, the following additional fees are deducted from the account: <ul style="list-style-type: none"> Ibbotson Associates: No Additional Charge All other strategists: 10 Basis Points <p>The total of all fees deductions, exclusive of the \$100 maintenance fee are not to exceed 200 basis points (2%).</p>	

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Part II, Item 1.D (continued)	<p>This Agreement shall become effective and may be terminated according to the dates and provisions of the FTJ FundChoice™ Program agreement documents.</p> <p>THIRD-PARTY INVESTMENT MANAGERS</p> <p>SFA has arrangements with third party investment advisors for which SFA investment advisor representatives may act as solicitors. A third party investment advisor manages client accounts in accordance with the disclosures set forth in the third party investment advisor's disclosure documents. The third party investment advisor will typically assume discretionary authority over the account. SFA and its representatives will not manage or obtain discretionary authority over the assets in accounts participating in these programs.</p> <p>Fees may be negotiated within limits set by the third party money manager. Fees generally range from 10 basis points to 270 basis points annually, depending upon the program selected, the size of the account and the services covered. Under some programs an inclusive fee covers account management, brokerage, clearance, custody and administrative services. In other programs, the account may be charged separately for such services.</p> <p>The amount of the fees, services provided, payment structure, termination provisions and other aspects of each program are detailed and disclosed in the third party investment advisor's form ADV Part II, the Schedule H wrap fee disclosure brochure, or other applicable disclosure document. SFA and/or the investment advisor representative will share in a portion of the fee charged by the third party manager. The amount of this portion varies program by program and is disclosed in documentation provided by the third party investment manager.</p> <p>Under these arrangements the SFA investment advisor representative typically gathers information from the client about the client's financial situation, investment objectives, and reasonable restrictions the client wishes imposed upon the management of the account; periodically reviews reports provided to the client and consults with the client; contacts the client at least annually to review with the client the client's financial situation and objectives; communicates information to the third party investment advisor as warranted; and assists the client in understanding and evaluating the services provided by the third part investment advisor. Clients are reminded to notify the investment advisor representative of any changes in their financial situation, investment objective or account restrictions. Clients may also contact the third part advisor managing the account directly.</p> <p>If mutual funds or variable annuities are used in these programs, the fees mentioned above are in addition to the internal management fees and expenses paid by the mutual</p>	

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Part II, Item 1.D (Continued)	<p>funds or variable annuity companies to their separate investment advisors. In addition, variable annuity companies generally impose mortality charges on such accounts.</p> <p>Fees are payable in advance or in arrears as described in the third party money manager's form ADV Schedule H. The third party money manager determines fee schedules, termination provisions and the refund of fees for agreements terminated prior to the expiration date of the agreement. Such policies are disclosed to clients directly by the third party money manager, and vary from manager to manager.</p> <p><u>Mutual Fund Asset Allocation / Variable Annuity Programs</u> In mutual fund/variable annuity programs managed by third party investment managers, the SFA investment advisor representative may assist clients in selecting various strategies consisting of model portfolios of mutual funds and/or variable annuity sub-accounts or assist clients in designating certain of their existing investments in mutual funds and/or variable annuities to be managed by a third party investment manager. SFA and its investment advisor representatives will not otherwise manage these accounts and will not obtain discretionary authority over the assets in accounts participating in these programs.</p> <p>Certain third party advisors may offer investment advisory services that incorporate a market timing strategy for mutual funds and variable annuity sub-accounts. The goal of such timing services is to attempt to increase a client's return by switching between various funds (typically within single fund family) as certain buy/sell signals are triggered. The third party advisors will develop such signals.</p> <p>Other third party advisors offer advisory services under which the investment advisor representative assists the client in selecting asset allocation classes, an investment strategy or a model portfolio consisting of mutual funds and/or variable annuities, or particular mutual funds and/or variable annuities. The third party advisor will either rebalance the mutual funds, variable annuity sub-accounts, or model portfolios selected by the client on a predetermined schedule or actively manage a portfolio of mutual funds and/or variable annuity sub-accounts in accordance with the client's stated general strategy or objectives.</p> <p>Programs of this type include, but are not limited, to:</p> <ul style="list-style-type: none"> • BTS Asset Management • Clarke Lanzen Skalla • SEI Investments, Inc. • Portfolio Strategies • Reliance Trust Lifestyles Portfolios • AssetMark Investment Services 	

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Part II, Item 1.D (Continued)	<p><u>Manager Selection Programs</u> In a manager selection program the third party investment advisor who sponsors the program evaluates other independent investment advisors and selects advisors to participate as portfolio managers in the program. The client reviews the list of the participating portfolio managers with the investment advisor representative and selects one or more portfolio managers from that list to manage the account(s). The portfolio manager or managers selected by the client manage the account and will, typically, assume discretionary authority over the account. SFA and its investment advisor representatives will not manage or obtain discretionary authority over the assets in accounts participating in these programs.</p> <p>Programs of this type include but are not limited to those sponsored by:</p> <ul style="list-style-type: none"> • Genworth Financial Asset Management • Lockwood Financial Group • AssetMark Investment Services <p>FINANCIAL PLANNING SERVICES/FINANCIAL CONSULTING</p> <p><u>Financial Planning</u> The practice of financial planning involves a process that typically includes, but is not limited to:</p> <ol style="list-style-type: none"> 1) Establishing the client/planner relationship, 2) Gathering client data, 3) Analyzing the client's financial status, 4) Developing and presenting financial planning recommendations and alternatives, 5) Implementing the recommendations and, 6) Monitoring the financial planning recommendations. <p>Should the client choose to implement the recommendations contained in the plan, SFA suggests the client work closely with his attorney, accountant, insurance agent and/or financial consultant. Implementation of the financial plan recommendations is entirely at the client's discretion. If the client should choose to use SFA as his broker-dealer, the representative may earn additional compensation.</p> <p><u>Financial Consulting</u> Financial consulting may include advice on one or more isolated areas of concern, such as estate or retirement planning. The representative may also provide specific consultation and administrative services regarding investments and financial concerns.</p> <p>Representatives will not render any legal or tax advice in connection with the client's financial plan or consultation. This provision does not apply to those representatives</p>	

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Part II, Item 1.D (Continued)	<p>who are qualified to offer legal and/or tax services outside of the planning agreement through a separate entity that is not affiliated with SFA. In the event a client wishes to retain a qualified representative for legal and/or tax services outside the scope of the planning agreement, those services must be provided in a separate agreement between the client and representative.</p> <p>A representative may present the tax aspects of certain investments or strategies in general terms. Within this context, the representative does not provide specific tax advice and recommends that all tax questions or strategies should be discussed with the client's tax professional.</p> <p><i>Financial Planning and Consultation Fees</i></p> <p>Representatives may charge a fixed or hourly fee for financial planning and consultations. Fees are negotiated with the client depending on the complexity of the situation, the services provided and experience of the representative. The maximum fee that a representative may charge is a flat fee of \$10,000 or an hourly rate of up to \$500 per hour. Investment advisor representatives may charge up to one half of the agreed upon fee in advance with the remainder due upon delivery of the planning/consulting, but not more than six months in advance of delivery of the plan or consultation.</p> <p>Clients may terminate the planning/consulting agreement without penalty within five business days after signing the consulting contract. Thereafter, the client may terminate the planning/consulting agreement upon written notice. If the agreement is terminated by the client, SFA will not refund any portion of the fee; however, SFA reserves the right, at its sole discretion, to refund any or all of the fee paid in individual circumstances.</p> <p><u>Lectures and Seminars</u></p> <p>SFA sponsors lectures, seminar, or speeches of an educational and generic in nature. A broad range of topics may be included in each seminar relating to asset allocation, retirement planning, risk, tax planning, long-term care and estate planning. SFA may charge attendees a fee for attending such lectures and seminars. Fees for seminars are paid to SFA or to a billing agent designated on the application form. Fees are negotiable at the sole discretion of SFA. Fees are due at or prior to attendance unless otherwise specified and are not refundable.</p> <p><u>MHNGS Personal Financial Counselor Program</u></p> <p>MHN Government Services ("MHNGS"), a division of MHN, Inc. is a private company providing services to government agencies. MHNGS has contracted to provide personal financial consultations on individual and family financial matters to U.S. military families through its Personal Financial Counseling ("PFC") Program. The</p>	

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	<p>program is open to qualified Accredited Financial Consultants (AFC), Certified Financial Planners (CFP), and Chartered Financial Consultants (ChFC), only.</p> <p>MHNGS trains PFCs for in the areas in which they will counsel families. Under the program, PFCs do not give investment advice or endorse any commercial product. PFCs are prohibited from selling or promoting commercial products in any way. The program is monitor by MHNGS.</p> <p>No investment advice is provided, no products offered and MHNGS provides training and oversight; therefore, SFA allows qualified investment advisors to participate in the PFC program and takes no portion of the fee. SFA considers this activity to be, primarily, an outside business activity. To the extent the program deals with personal finance, SFA relies on GHNGS to train and supervise PFCs, as GHNGS represents in its documents.</p>	
Part II, Item 3.K.(3)	<p>LIMITED PARTNERSHIP INTERESTS</p> <p>SFA may recommend that clients invest in a wide range of industries through the purchase of limited partnerships. These industries include, without limitation, precious metals, real estate, alternative fuels, oil and gas, utilities and equipment leasing. Such recommendation will be made based on the client's risk tolerance, net worth and investment objectives.</p>	
Part II, Item 5	<p>LICENSING AND EDUCATION REQUIREMENTS</p> <p>Appropriately licensed representatives of SFA may provide planning services for fees to their clients. Representatives must be securities registered in each state in which their financial planning clients reside. In addition, the representative must be registered as an Investment Adviser Representative (IAR or Investment Adviser (IA) and have passed either the Series 65 (Uniform Investment Adviser Law Examination) or the Series 66 (Uniform Combined State Law Examination) unless otherwise exempted from the exam.</p>	
Part II, Item 6	<p>EDUCATIONAL AND BUSINESS BACKGROUND</p> <p><i>Clive Slovin – President</i></p> <p>Mr. Slovin is the President and Chief Executive Officer of SFA and Reliance Advisory Holdings, Inc., its sole shareholder. Mr. Slovin was born April 9, 1948. Prior to forming the Company in February 2003, Mr. Slovin was a consultant to the financial service industry through his company, Slovin Advisors, Inc., from June 2002 through January 2003. From September 2001 through May 2002, Mr. Slovin served as President of World Group Securities, Inc., a subsidiary of AEGON USA, Inc. Prior to that time, from early 2000 through September 2001, he acted as a consultant through Slovin Advisors. From January 1989 through September 1999, Mr. Slovin served as Chief Operating Officer of Investors Financial Group, Inc. (“IFG”), a diversified financial services company, initially as Senior Vice President, then as Executive Vice</p>	

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Part II, Item 6 (continued)	<p>President and from August 1996 as President. He became a director of IFG in August 1996, and served as a member of the Board of Directors of its subsidiary, IFG Network Securities, Inc. Previously, Mr. Slovin served as a Chief Financial Officer of Financial Service Corporation, also a national financial services company, where he was employed from 1983 through 1988.</p> <p>Mr. Slovin is a Certified Public Accountant and worked for Deloitte & Touche from 1971 through January 1983. Mr. Slovin attended the University of Cape Town, South Africa from 1965 to 1970, and graduated with a Bachelors of Business Science in 1970. He also obtained a Bachelors of Commerce in 1971 with honors, with the degree in Accounting. He was previously qualified as a Chartered Accountant in 1973, with the designation CA (SA), which has since lapsed. He has been qualified as a Certified Public Accountant since 1979. He is registered with the NASD as a financial and operations principal and a general securities principal.</p> <p>Arthur B. Goldsmith - Vice President Mr. Goldsmith is Vice President of Operations and Technology for SFA and Reliance Advisory Holdings, Inc. Mr. Goldsmith was born September 7, 1940, and has almost 40 years experience in the securities industry. From 2001 until joining SFA, Mr. Goldsmith was the Managing Director with The Mainstay Group Capital Markets Consultants, developing compliance and operational initiatives domestically and internationally. From 1997 to 2001, he worked for Dover International as Vice President/Senior Project Manager developing a start-up, self-clearing internet broker-dealer. From 1995 – 1997 Mr. Goldsmith worked for KPMG and the Intrados Group in the former Soviet Union and Eastern Europe, assisting with capital markets development in many capacities including creating a central depository, the Ukrainian Trading System, and regulators for new Securities Commissions. From 1991 – 1995 he managed New Dimensions, a consulting firm that assisted financial firms in operations and compliance. Mr. Goldsmith was with Keogler Morgan in Atlanta, an independent contractor broker-dealer, from 1989 to 1991. From 1977 – 1989 he worked with Johnson Lane as the Senior Vice President/Director of Operations and Technology and served as a member of the Board of Directors. In additions to Operations and Technology, he was responsible for Branch Operations administration and created and managed a retail agency trade desk and a Customer Service organization. Earlier in his career, Mr. Goldsmith worked at Merrill Lynch after beginning his career in the securities industry at Walston & Company.</p> <p>Mr. Goldsmith received a Bachelors of Science in Investment Banking from New York University in 1963.</p> <p>Edward B. Woll - Chief Compliance Officer Ed Woll is the Chief Compliance Officer of SFA. Mr. Woll was born on November 21,</p>	

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Part II, Item 6. (continued)	<p>1953 and has more than 20 years in the financial services industry. Mr. Woll joined SFA in August 2003. Prior to joining SFA, Mr. Woll was Director of Regional Supervision for World Group Securities, Inc., an AEGON company beginning in March, 2002. Mr. Woll was a Compliance Manager for AXA Advisors, LLC beginning in September 2000 and before that he worked as a Compliance Analyst for IFG Network Securities, Inc. and Compulife Investor Services, Inc. beginning in 1997.</p> <p>Mr. Woll received a bachelors' degree in Communications for the University of Georgia in 1979.</p>	
Part II, Items 7.A, 7.B and 7.C	<p>OTHER BUSINESS ACTIVITIES</p> <p>SFA operates as a broker-dealer registered with the NASD and SEC. Individuals affiliated with SFA may be both investment advisory agents and registered representatives. SFA and its registered representatives offer and sell securities and financial products in addition to rendering investment advice. SFA estimates it devotes 50% of its time to activities as a broker-dealer.</p>	
Part II, Item 8.C.(9)	<p>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</p> <p>Many representatives associated with SFA are also licensed to sell insurance products with the states in which they do business, and are appointed by various insurance companies, including the insurance agency, SFA Insurance Services, Inc. Clients are under no obligation to purchase insurance products or securities products through SFA and its associated persons. While SFA and its registered representatives endeavor at all times to put the interest of the clients first as part of SFA's fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may potentially affect the judgment of these individuals when making recommendations.</p>	
Part II, Item 9.B	<p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>SFA and its investment advisory representatives may act as broker and agents to execute securities transactions and to render investment advice to clients. In such instances:</p> <ul style="list-style-type: none"> • The transaction is executed under the All-Inclusive Strategic Choice Program with no transaction charges assessed to the client, or • The transaction is executed under the Non-Inclusive Strategic Choice Program with minimal transaction charges. The client agrees to a Schedule of Transaction Charges in advance that are assessed against the Account. <p>Mutual Fund 12b-1 fees paid to SFA by mutual fund companies may be passed to investment advisor representative. Since the fees vary from fund company to fund company, this could amount to an incentive to investment advisor representatives to favor certain mutual funds over other, contrary to the interest of the client.</p> <p>Pershing LLC shares a portion of fees earned on money market balances with SFA. Such fees may be passed, in part, to investment advisor representatives. These fees are</p>	

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	<p>nominal however this could amount to an incentive to retain assets in money market accounts.</p> <p>SFA reviews accounts through trading reports for potential conflicts of interest. Any investment advisor representative knowingly placing their own interest above that of clients may be subject to termination.</p>	
Part II, Item 9.E	<p>SFA's related persons may buy and sell securities that they also recommend to clients. Assuming similar investment strategies, client transactions are executed first and further measures may be taken to place clients' interest ahead of that of SFA personnel. Commensurate with its activities, SFA adopts and follows policies and procedures regarding securities transactions of its related persons. SFA requires related persons to submit periodic reports of securities transactions for review.</p> <p>At times SFA investment advisor representatives may take positions in the same securities as clients, and will try to avoid conflicts with clients. SFA and its access persons will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades. SFA will not violate its fiduciary responsibilities to clients. Scalping (trading shortly ahead of clients) is prohibited. Should a conflict occur because of materiality (i.e. a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e. a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.</p> <ul style="list-style-type: none"> • All access persons of SFA must report securities holdings and personal securities transactions to the Chief Compliance Officer or his designee, whether the transactions are done through SFA or outside the firm with a third party. SFA has developed internal policies and procedures to review and monitor personal securities transactions of its access persons. • Officers, employees and representatives of SFA may purchase the same securities that are recommended to clients. However, SFA does not engage in principal or agency cross-transactions. Because SFA or individuals associated with SFA may buy or sell securities in their personal accounts identical to those recommended to customers, SFA has established the following restrictions in order to ensure its fiduciary responsibilities: <ul style="list-style-type: none"> ○ A director, officer or employee of SFA shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his position, unless the information is also available to the investing public or reasonable inquiry. No employee or investment advisor representative of SFA shall prefer his or her own interest to that of the advisory client. ○ SFA emphasizes the unrestricted right of the client to decline to 	

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Part II, Item 9.E (continued)	<p>implement any advice rendered, except in situations where SFA is granted discretionary authority in the client's account.</p> <ul style="list-style-type: none"> ○ SFA requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. ○ Any individual not in observance of the above may be subject to termination. <p><i>Code of Ethics</i></p> <p>By SEC rule under the Advisors Act, SFA has adopted a Code of Ethics ("Code"). The SFA Code goes beyond a code of ethical standards and requires specific procedures for advisory personnel to report personal securities transactions and obtain pre-approval of certain transactions. It sets forth standards of conduct and requires compliance with federal securities laws. Prospective or existing clients may request a copy of SFA's Code by contacting their investment advisor representative or by contacting SFA at 678-274-1850.</p> <p>The policy of SFA is to protect the interests of each of the firm's clients and to place the client's interests first and foremost in each and every situation. The firm's fiduciary duty also includes providing full and fair disclosure of all relevant facts and any potential or actual conflicts of interest, a duty of loyalty and good faith, providing recommendations that are suitable, and seeking best execution of all client transactions.</p> <p>SFA reviews all managed accounts on a regular basis, monitoring transactions daily and conducting portfolio reviews, quarterly. In addition, reviews may be conducted at the request of the client, Investment Advisor Representative or, if merited, by a change in the client's investment objectives. Primarily, the members of the Investment Committee conduct such reviews.</p>	
Part II, Item 10	SFA requires a minimum account size of \$25,000 for Strategic Choice accounts. This limit may be met by a single account or by aggregating the assets within multiple related accounts. This minimum account size serves as a guideline, only. SFA, at its sole discretion, may waive this minimum account requirement.	
Part II, Item 12.A 1 & 2	<p>Within the Strategic Choice program only, clients may choose to sign a limited trading authorization in order to facilitate management of portfolios consistent with clients' stated investment objectives. This limited authority gives investment discretion as to the selection of securities, number of shares to be bought or sold and the time of execution.</p> <p>Discretion applies to general securities, including but not limited to, stocks, bonds, commercial paper, money market shares, exchange traded funds, variable insurance sub-accounts, open-end and closed-end mutual funds. Discretion does not extend to</p>	

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Applicant: The Strategic Financial Alliance, Inc.	SEC File Number: 801- 62226	Date: March 5, 2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Strategic Financial Alliance, Inc.		IRS Empl. Ident. No.: 03-0510324
Item of Form (identify)	Answer	
	deposits into or withdrawals from client accounts. All Strategic Choice accounts are held at, and trades executed through, Pershing LLC except certain products that cannot be bought directly through Pershing LLC and must be transferred into the Pershing account.	
Part II, Item 13.A Part II, Item 13.A (continued)	<p>In its capacity as a broker-dealer, SFA and its registered representatives may earn brokerage commissions and/or fees from the sale or services of investment products such as stocks, bonds, mutual funds, variable annuities and variable universal life products. Commissions may range from 0.25% to 8.50% depending upon the type of security and service offered.</p> <p>Many representatives associated with SFA are also licensed to sell insurance products with the states in which they do business, and are appointed by various insurance companies, including the insurance agency, SFA Insurance Services, Inc. Clients are under no obligation to purchase insurance products or securities products through SFA and its associated persons. While SFA and its registered representatives endeavor at all times to put the interest of the clients first as part of SFA's fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may potentially affect the judgment of these individuals when making recommendations.</p> <p>SFA may receive 12b-1 distribution fees and/or sales commissions from investment companies in connection with the placement of client funds into investment company products as set forth in the prospectus or other disclosure document for the investment company and may distribute a portion of those fees to investment advisor representatives.</p> <p>In addition to the compensation set forth in the applicable prospectus or other disclosure documents, SFA may enter into arrangements with investment companies whereby SFA receives a marketing allowance or other financial benefit from investment companies based on sales of the investment companies' products or by providing access to registered representatives affiliated with SFA's broker-dealer. However, SFA does not recommend these products over others. Such allowances are not passed to investment advisor representatives. This additional compensation may give rise to a financial incentive for SFA to recommend these products over other products where such financial incentives are not present.</p> <p>Quarterly performance reports are provided by the custodian and clearing firm, Pershing LLC, to each client in SFA's managed account programs. The custodian sends confirmations of transactions to clients when activity occurs in accounts.</p>	