

This brochure supplement provides information about Douglas Evan Richards II that supplements the Crest Financial, LLC brochure. You should have received a copy of that brochure. Please contact Douglas Evan Richards II if you did not receive Crest Financial, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Douglas Evan Richards II is also available on the SEC's website at www.adviserinfo.sec.gov.

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Clear Fees.
Clear Services.
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Form ADV Part 2B – Individual Disclosure Brochure

for

Douglas Evan Richards II
Personal CRD Number: 2356765
Investment Adviser Representative

Crest Financial, LLC
23847 SKY LANE
ELMIRA, OR 97437
(541) 868-0449
doug@crestfinancialllc.com

UPDATED: 09/17/2024

Item 2: Educational Background and Business Experience

Name: Douglas Evan Richards II **Born:** 1971

Educational Background and Professional Designations:

Education:

Bachelor of Science Economics and Political Science, University of Oregon - 1992

Designations:

CFP® - Certified Financial Planner

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

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.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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:

- i. Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- ii. Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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

ChFC®- Chartered Financial Consultant®

ChFC® MINIMUM QUALIFICATIONS:

- Bachelor’s degree or its equivalent, in any discipline, from an accredited university, this qualifies as one year of business experience
- Three years of full-time business experience is required; this three-year period must be within the five years preceding the date of the award (part-time qualifying business experience is also credited toward the three-year requirement with 2,000 hours representing the equivalent of one year full-time experience).
- Must fulfill the ChFC® seven course curriculum, as well as two additional elective courses
- Pass the exams for all required and elective courses
- Pass a background check and candidate fitness standards test. You must reveal any criminal history, pending litigation or ethical violations. The CFP board verifies all employment history, qualifications and disciplinary issues via FINRA's Central Registration Depository.

AIFA - Accredited Investment Fiduciary Analyst™

MINIMUM QUALIFICATIONS

- To become an AIFA, one must have graduated from fi360's AIF Training
- Accrue ten hours of continuing professional education with at least six coming from fi360-produced sources (outlined in the section below)
- Attest to a code of ethics
- Maintain current contact information in fi360's designee database
- Remit annual dues

Business Background:

09/2024 - Present	Investment Adviser Representative Crest Financial, LLC
01/2009 – 09/2024	Financial Planner/Consultant Securities America/Osaic

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Douglas Evan Richards II may offer advice to financial planning clients regarding the role insurance may play in the context of their risk management planning. Though licensed Douglas Evan Richards II does not sell insurance products, he may assist clients in securing coverage with the insurance professional of their choosing.

Item 5: Additional Compensation

Douglas Evan Richards II does not receive any economic benefit from any person, company, or organization, other than Crest Financial, LLC in exchange for providing clients advisory services through Crest Financial, LLC.

Item 6: Supervision

As the Chief Compliance Officer of Crest Financial, LLC, Douglas Evan Richards II supervises all activities of the firm. Douglas Evan Richards II's contact information is on the cover page of this disclosure document. Douglas Evan Richards II adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. Douglas Evan Richards II has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Douglas Evan Richards II has NOT been the subject of a bankruptcy.