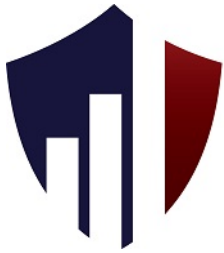


**FORM ADV PART 2A  
DISCLOSURE BROCHURE**



**FORTITUDE**  
PRIVATE WEALTH

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This brochure provides information about the qualifications and business practices of Fortitude Private Wealth Inc. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at: 317-819-8550. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Fortitude Private Wealth Inc. (CRD #290074) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**MAY 10, 2021**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

This update is in accordance with the annual filing requirements for registered investment advisors. Since the last filing of this brochure in January of 2020, the following has been updated:

- Item 4 Advisory Business has been updated to disclose total Client Assets under Management as of December 31, 2020.
  - Item 5 Fees and Compensation has been updated with the addition of a Held Away Asset Management program fee schedule. Held Away Assets are assets held at an outside Custodian managed by Fortitude Private Wealth.
- 

### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

# Item 3: Table of Contents

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## **Item 4: Advisory Business**

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### **Firm Description**

Fortitude Private Wealth Inc. (“Fortitude Private Wealth”) was founded in 2014 and began operating as a registered investment advisor in 2017. Joshua D. Zorger is 100% owner.

Fortitude Private Wealth is a fee-only financial planning and investment management firm.

Fortitude Private Wealth does not act as a custodian of Client assets.

An evaluation of each Client's initial situation is provided to the Client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific course of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the Client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the Client in the event they should occur.

---

### **Types of Advisory Services**

#### ASSET MANAGEMENT

Fortitude Private Wealth offers discretionary asset management services to advisory Clients. Fortitude Private Wealth will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

The Client authorizes Fortitude Private Wealth with discretionary authority to manage Client’s cash and securities in the Account and Fortitude Private Wealth accepts this authority. In granting this discretionary authority, Fortitude Private Wealth has full authority to select, purchase, and sell securities for Client’s Account, including the amounts, and to place orders with custodians to execute transactions in Client’s Account, all without prior consultation with Client. Unless Client has identified to Fortitude Private Wealth to the contrary, there are NO restrictions imposed upon Fortitude Private Wealth with respect to the management of Client’s securities.

**Fortitude Private Wealth will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the Account may be invested from time to time.**

#### ERISA PLAN SERVICES

Fortitude Private Wealth provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. Fortitude Private Wealth may act as either a 3(21) or 3(38) advisor:

***Limited Scope ERISA 3(21) Fiduciary.*** Fortitude Private Wealth may serve as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a non-discretionary basis. As an investment advisor Fortitude Private Wealth has a fiduciary duty to act in the best interest of the client. The plan sponsor

is still ultimately responsible for the decisions made in their plan, though using Fortitude Private Wealth can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. Fortitude Private Wealth acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Provide non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands Fortitude Private Wealth's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, Fortitude Private Wealth is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. Advisor will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

Advisor may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Advisor and Client.

3. Fortitude Private Wealth has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;

- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to Fortitude Private Wealth on the ERISA Agreement.

**3(38) Investment Manager.** Fortitude Private Wealth can also act as an ERISA 3(38) Investment Manager in which it has discretionary management and control of a given retirement plan's assets. Fortitude Private Wealth would then become solely responsible and liable for the selection, monitoring and replacement of the plan's investment options.

1. Fiduciary Services are:

- Fortitude Private Wealth has discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan's investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan.
- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5).

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment alternatives available to them under the Plan. Client understands the Fortitude Private Wealth's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, the Fortitude Private Wealth is not providing fiduciary advice as defined by ERISA to the Plan participants. Fortitude Private Wealth will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.



Fortitude Private Wealth may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Fortitude Private Wealth and Client.

3. Fortitude Private Wealth has no responsibility to provide services related to the following types of assets ("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to the Adviser on the ERISA Agreement.

Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

#### FINANCIAL PLANNING AND CONSULTING

Fortitude Private Wealth offers financial planning services to Indiana and Ohio clients. If financial planning services are applicable, a thorough review of all applicable topics including but not limited to; Wills, Estate Plans and Trusts, Investments, Taxes, Qualified Plans, Insurance, Retirement Income, Social Security, Stock Option Planning, Budgeting, Retirement Planning, Charitable Planning, Qualified Plan Consulting, Debt Reduction, and College Planning will be reviewed. If a conflict of interest exists between the interests of Fortitude Private Wealth and the interests of the Client, the Client is under no obligation to act upon Fortitude Private Wealth's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to affect the transaction through Fortitude Private Wealth. Financial plans will be completed and delivered inside of thirty (30) days contingent upon timely delivery of all required documentation.

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#### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

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#### **Wrap Fee Programs**

Fortitude Private Wealth does not sponsor any wrap fee programs.

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#### **Client Assets under Management**

As of December 31, 2020, Fortitude Private Wealth has \$46,864,504 Client Assets under Management on a discretionary basis.

## **Item 5: Fees and Compensation**

### **Method of Compensation and Fee Schedule**

#### ASSET MANAGEMENT

Fortitude Private Wealth offers direct asset management services to advisory Clients on both assets held at Fortitude Private Wealth's chosen Custodian and on Held Away Assets. Held Away Assets are assets held at an outside Custodian. Fortitude Private Wealth charges an annual investment advisory fee based on the total assets under management as follows:

#### ***Managed at Fortitude Private Wealth's Chosen Custodian(s):***

Fees are based on the value of the assets held in each account. The annual fee is negotiable and may be reduced for combined household accounts. Custodial fees, if any, are charged separately by the custodian.

Assets Under Management	Annual Fee	Quarterly Fee	Negotiable Annual Fee
Up to \$249,999	1.50%	.375%	
\$250,000 to \$499,999	1.25%	.3125%	
\$500,000 - \$749,999	1.15%	.2875%	
\$750,000 - \$999,999	1.00%	.25%	
\$1,000,000 - \$2,999,999	.90%	.225%	
\$3,000,000 - \$4,999,999	.80%	.20%	
\$5,000,000 - \$9,999,999	.65%	.1625%	
\$10,000,000 +	.50%	.125%	

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$7,500 on an annual basis.  $\$750,000 \times 1.00\% = \$7,500$ .

#### ***Held Away Assets Managed by Fortitude Private Wealth:***

Fees are based on the value of the assets held in each account. The annual fee is negotiable and may be reduced for combined household accounts. Custodial fees, if any, are charged separately by the custodian.

Assets Under Management	Annual Fee	Quarterly Fee	Negotiable Annual Fee
Up to \$249,999	1.75%	.4375%	
\$250,000 to \$499,999	1.50%	.375%	
\$500,000 - \$749,999	1.40%	.35%	
\$750,000 - \$999,999	1.25%	.3125%	
\$1,000,000 - \$2,999,999	1.15%	.2875%	
\$3,000,000 - \$4,999,999	1.05%	.2625%	
\$5,000,000 - \$9,999,999	.90%	.225%	
\$10,000,000 +	.75%	.1875%	

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$9,375 on an annual basis.  $\$750,000 \times 1.25\% = \$9,375$ .

Client agrees to pay to Fortitude Private Wealth an annual investment advisory fee as set forth above incorporated herein, payable quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. If an Account is opened at any time other than the beginning of the quarter, the fees for the initial partial period will be billed in arrears along with the advance billing for the first full quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account at anytime with no obligation and without penalty or fee. Clients may terminate advisory services at anytime after signing Agreement and are not required to provide advance notice. For accounts closed mid-billing period, the portion of the fee paid in advance through the end of the current billing period will be refunded to Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

In computing the market value of any investment of the Account, each security listed on any national securities exchange or otherwise subject to current last-sale reporting shall be valued at the last sale price on the valuation date. The Adviser itself, does not price any investment or security for which it charges a management fee or that is included in the portfolio return. The fee is based on the determined value of the securities in the portfolio as of the final date of the preceding quarter.

The investment advisory fee is billed directly to the Custodian, with an informational copy of the invoice to Client. The Custodian deducts the fee for the Account upon receipt of the invoice, or shortly thereafter. Fortitude Private Wealth will not be compensated based on the basis of a share of capital gains or capital appreciation of the assets in the Account.

The Client is under no obligation to act upon the investment advisor's recommendations. If the Client elects to act on any of the recommendations, the Client is under no obligation to affect the transaction through Fortitude Private Wealth or its representatives.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets) on the last business day of the previous quarter or month. If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days remaining in the quarter or month. If this Agreement is terminated prior to the end of the fee period, Fortitude Private Wealth shall be entitled to a prorated fee based on the number of days during the fee period services were provided or client will be due a prorated refund of fees for days services were not provided in the billing cycle.

The fee schedule, which includes compensation of Fortitude Private Wealth for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. Fortitude Private Wealth does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, Fortitude Private Wealth will disclose this compensation, the services rendered, and the payer of compensation. Fortitude Private Wealth will offset the compensation against the fees agreed upon under this Agreement. Client may cancel at anytime after signing ERISA Plan Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Fortitude Private Wealth.

#### FINANCIAL PLANNING AND CONSULTING

Fortitude Private Wealth charges either an hourly fee for financial consulting or a fixed fee for financial planning. Prior to the consulting or planning process the Client will be provided an estimated plan fee. Services are completed and delivered inside of thirty (30) days. Client may cancel within five (5) business days of signing Financial Planning Agreement without obligation and without penalty. If the Client cancels after five (5) business days of signing Financial Planning Agreement, any unearned fees will be fully refunded to the Client, or any unpaid earned fees will be due to Fortitude Private Wealth. In this scenario, these unpaid earned fees will be calculated based on an hourly rate of \$250 per hour. Fortitude Private Wealth reserves the right to waive the fee should the Client implement the plan through Fortitude Private Wealth.

#### HOURLY FEES

Financial Consulting Services are offered based on an hourly fee of \$250 per hour.

#### FIXED FEES

Financial Planning Services are offered based on a flat fee between \$1,500 and \$5,000.

Fees for financial plans are:

Billed 50% in advance with the balance due upon plan delivery.

- Or -

Due upon commencement of the Advisory Agreement.

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#### **Client Payment of Fees**

Investment management fees are billed quarterly in advance, meaning that we invoice you before the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans are:

Billed 50% in advance with the balance due upon plan delivery.

- Or -

Due upon commencement of the Advisory Agreement.

Fortitude Private Wealth, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

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### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

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### **Prepayment of Client Fees**

Fortitude Private Wealth does not require any prepayment of fees of more than \$500 per Client and six months or more in advance.

Fees for financial plans may be billed 50% in advance with the balance due upon plan delivery. Or, Fees for financial plans may be due, in full, at the commencement of the contract.

Investment management fees are billed quarterly in advance.

Fees for ERISA 3(21) services may be billed in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to Fortitude Private Wealth.

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### **External Compensation for the Sale of Securities to Clients**

Fortitude Private Wealth does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of Fortitude Private Wealth.

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## **Item 6: Performance-Based Fees and Side-by-Side Management**

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### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Fortitude Private Wealth does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for Fortitude Private Wealth to recommend an investment that may carry a higher degree of risk to the Client.

## **Item 7: Types of Clients**

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### **Description**

Fortitude Private Wealth generally provides investment advice to individuals, high net worth individuals, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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**Account Minimums**

Fortitude Private Wealth requires a minimum of \$500,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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**Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

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**Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

In developing a financial plan for a Client, Fortitude Private Wealth's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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**Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to Fortitude Private Wealth. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Fortitude Private Wealth:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make

















Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Joshua D. Zorger, CFP®



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Carmel, IN 46032

**Tel:** 317-819-8550  
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**Email:**  
[izorger@fortitudeprivatewealth.com](mailto:izorger@fortitudeprivatewealth.com)

**Website:**  
[www.fortitudeprivatewealth.com](http://www.fortitudeprivatewealth.com)

This brochure supplement provides information about Joshua D. Zorger and supplements the Fortitude Private Wealth Inc.'s brochure. You should have received a copy of that brochure. Please contact Joshua D. Zorger if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Joshua D. Zorger (CRD #4756974) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**MAY 10, 2021**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

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#### Principal Executive Officer – Joshua D. Zorger

- Year of birth: 1977
- 

#### Item 2 - Educational Background and Business Experience

##### Educational Background:

- Indiana University; Bachelor of Science - Business; 2001

##### Business Experience:

- Fortitude Private Wealth Inc.; President/Investment Advisor Representative; 10/2017-Present
- Level Four Advisory Services; Investment Advisor Representative; 07/2014 – 10/2017
- LPL Financial LLC; Registered Representative; 07/2014 – 10/2017
- Raymond James Financial Services Advisors, Inc.; Investment Advisor Representative; 09/2013 – 07/2014
- Raymond James Financial Services, Inc.; Registered Representative; 09/2013 – 08/2014
- Linsco/Private Ledger; Investment Advisor Representative/Registered Representative; 03/2007 – 09/2013

#### Professional Certifications

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Employees have earned certifications and credentials that are required to be explained in further detail.

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, administered in 10 hours over a two-day period, 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:

- 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
- 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.

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### **Item 3 - Disciplinary Information**

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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### **Item 4 - Other Business Activities Engaged In**

President, Joshua D. Zorger has no outside business activity to disclose.

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### **Item 5 - Additional Compensation**

Joshua D. Zorger does not receive additional compensation and he does not receive any performance based fees.

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### **Item 6 - Supervision**

Since Joshua D. Zorger is the sole owner and investment adviser representative of Fortitude Private Wealth, he is solely responsible for all supervision, formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm’s Compliance Manual. He can be reached at: [jzorger@fortitudeprivatewealth.com](mailto:jzorger@fortitudeprivatewealth.com); or at: 317-819-8550.

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### **Item 7 - Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report.

*Bankruptcy Petition:* None to report.