

Item 1 - Cover Page

DR Advisory Services, LLC

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www.directretirement.net

February 15, 2011

This Brochure provides information about the qualifications and business practices of DR Advisory Services, LLC (“Adviser”). DR Advisory Services, LLC operates under the name Direct Retirement Solutions. If you have any questions about the contents of this Brochure, please contact us at 518-362-2119 or jeff@directretirement.net. 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.

DR Advisory Services, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about DR Advisory Services, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated February 15, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

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Item 4 – Advisory Business

DR Advisory Services, LLC (the “Adviser”) is an investment adviser providing consulting and investment advisory services to pension and profit sharing plans and individuals (IRA’s). DR Advisory Services, LLC was formed in 2006 and is owned by Jeffrey Bennett (50%) and Thomas Santa Barbara (50%). We offer services for a fee, based upon assets under advisement, fixed fees or a combination of each. Prior to engaging us to provide any of the foregoing services, the client will be required to enter into one or more written agreements with us setting forth the terms and conditions under which we shall render our services (collectively the “Agreement”).

PENSION & PROFIT SHARING INVESTMENT CONSULTING SERVICES:

Development of an Investment Policy Statement (“IPS”)

Based upon consultation with the client to ascertain investment objectives, policies, constraints, and restrictions, we assist in developing an IPS that is consistent with the requirements of ERISA. The IPS will include the criteria for the selection of investment vehicles and the procedures and timing intervals for monitoring of investment performance.

Investment Recommendations

We provide a list of investment options that are consistent with the adopted IPS. Our recommendations may be implemented, at the client’s sole discretion, with the professional adviser(s) of their choosing (including your broker, accountant, attorney, etc.) We provide investment advice only with respect to limited types of investments including mutual funds, collective investment funds, money market funds, and any type of investment held in a client’s portfolio at the beginning of the advisory relationship.

Monitor Performance

We monitor the investment vehicles chosen by the client in accordance with the IPS, and will conduct formal reviews on a quarterly basis (or at other intervals specified in the IPS).

Fiduciary Education Services

We provide training sessions for the fiduciaries of the Plan covering guidance with respect to fiduciary duties.

Participant Education Services

We provide educational support and investment workshops for Plan participants, in the form of in-person group sessions and printed education materials (which may include posters, payroll stuffers, and emails) to participants in the Plan, advising them of the investment options under the Plan. In addition we will provide participants information regarding Plan benefits, features, and investment options.

Participant Investment Advisory Services

We meet individually with those participants who desire assistance in constructing a participant directed portfolio under the Plan. Any investment advice so provided will be based on generally accepted investment theories that take into account the historic risks and returns of different asset classes over defined periods of time and other considerations, such as to the extent furnished by a plan, participant or beneficiary, information relating to age, time horizons (e.g., life expectancy, retirement age), risk tolerance, current investments in designated investment options, other assets or sources of income, and investment preferences of the participant or beneficiary. Such services will not include ongoing monitoring or rebalancing of a participant's portfolio. We will not receive, directly or indirectly, any fee or other compensation (including commissions, salary, bonuses, awards, promotions, or other things of value) that is based in whole or in part on a participant's selection of an investment option.

INVESTMENT SUPERVISORY SERVICES FOR INDIVIDUALS (IRA's):

Development of an Investment Policy Statement ("IPS")

Based upon consultation with the client to ascertain investment objectives, policies, constraints, and restrictions, we assist in developing an IPS that is consistent with their requirements. The IPS will include the criteria for the selection of investment vehicles and the procedures and timing intervals for monitoring of investment performance.

Investment Recommendations

We provide a list of investment options that are consistent with the adopted IPS. Our recommendations may be implemented, at the client's sole discretion, with the professional adviser(s) of their choosing (including your broker, accountant, attorney, etc.) We provide investment recommendations and advice only with respect to limited types of investments including mutual funds, collective investment funds, money market funds, and any type of investment held in a client's portfolio at the beginning of the advisory relationship.

Monitor Performance

We monitor the investment vehicles chosen by the client in accordance with the IPS, and will conduct formal reviews on a quarterly basis (or at other intervals specified in the IPS).

Assets Under Advisement

As of December 31, 2010, DR Advisory Services, LLC provided non-discretionary advisory services for client assets of \$185,885,000.

Item 5 – Fees and Compensation

CORPORATE PENSION & PROFIT SHARING INVESTMENT CONSULTING SERVICES:

All fees are subject to negotiation.

The specific manner in which fees are charged by DR Advisory Services, LLC is established in a client's written agreement with us.

DR Advisory Services, LLC offers its services for a fee, based upon assets under advisement, fixed fees or a combination of each. Our fees generally range from 0.20% to 1.50% of the assets we are advising on, depending on the size and type of plan and services to be provided. Our annual fee shall be prorated and charged monthly, in arrears, based upon the market value of the assets on the last day of the month services were provided. Accounts terminated during the month will be charged a prorated fee.

DR Advisory Services, LLC does not impose an account minimum for starting or maintaining an account. However, we generally impose a minimum monthly or annual fee for investment advisory services. In our sole discretion, we may negotiate to waive our stated account minimum or charge a lesser fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets under advisement, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.).

A client may elect to be invoiced directly for the monthly fee. Alternatively, the client's written agreement with DR Advisory Services may authorize the Third Party Administrator or other Financial Institution to calculate and debit the client's account for the amount of our fee and to directly remit that fee to us in accordance with applicable custody rules. The custodian's utilized by the third party administrators recommended by DR Advisory

Services, LLC have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to DR Advisory Services, LLC.

Clients may incur certain charges imposed by broker-dealers, banks, custodians or other financial institutions utilized to implement investment recommendations ("Financial Institution(s)") and other third parties such as custodial fees, charges imposed directly by a mutual fund in the account, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such charges, fees and commissions are exclusive of and in addition to DR Advisory Services, LLC fee.

INDIVIDUAL RETIREMENT ACCOUNTS (IRA's):

All fees are subject to negotiation.

The specific manner in which fees are charged by DR Advisory Services, LLC is established in a client's written agreement with us.

DR Advisory Services, LLC offers its service for a fee, based upon assets under advisement. Our fees are generally 1% of assets up to \$1,000,000 and .50% for assets greater than \$1,000,000. The annual fee shall be prorated and charged quarterly, in arrears, based upon the market value of the assets on the last day of the quarter services were provided. Accounts terminated during the quarter will be charged a prorated fee.

DR Advisory Services, LLC does not impose an account minimum for starting or maintaining an account. However, we generally impose a minimum quarterly fee of \$250 for investment advisory services. In our sole discretion, we may negotiate to waive our stated minimum fee or charge a lesser fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets under advisement, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.).

A client may elect to be invoiced directly for the quarterly fee. Alternatively, the client's written agreement with us may authorize the Third Party Administrator to calculate and debit the client's account for the amount of our fee and to directly remit that fee to us in accordance with applicable custody rules. The custodian's utilized by the third party administrators recommended by DR Advisory Services, LLC have agreed to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to DR Advisory Services, LLC.

Clients may incur certain charges imposed by broker-dealers, banks, custodians or other financial institutions utilized to implement investment recommendations (“Financial Institution(s)”) and other third parties such as custodial fees, charges imposed directly by a mutual fund in the account, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such charges, fees and commissions are exclusive of and in addition to DR Advisory Services, LLC fee.

Item 6 – Performance-Based Fees and Side-By-Side Management

DR Advisory Services, LLC does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

DR Advisory Services, LLC provides investment advisory and consulting services to corporate pension and profit-sharing plans, and to individual retirement accounts (IRA’s).

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

The primary methods of investing and purchasing securities by our clients is through regular payroll deduction as part of an employer sponsored retirement account as well as employer profit sharing contributions and rollovers from other accounts.

We recommend a broadly diversified menu of investments to be offered to all participants in an Employer sponsored retirement account. Each participant can allocate their account balance as well as future contributions to the investment choices that are available from the investment menu. We offer to assist participants in choosing an investment allocation that is appropriate for their risk tolerance.

Investing for retirement is typically limited to broadly diversified long term purchases which are expected to be held at least a year. Fundamental and technical methods of analysis are used to identify investments that are most appropriate for our clients.

Any investment advice so provided will be based on generally accepted investment theories that take into account the historic risks and returns of different asset classes over defined periods of time and other considerations, such as to the extent furnished by a plan, participant or beneficiary, information relating to age, time horizons (e.g., life expectancy, retirement age), risk tolerance, current investments in designated investment options, other assets or sources of income, and investment preferences of the participant or beneficiary.

DR Advisory Services, LLC recommends primarily mutual funds. The risk associated with investing in mutual funds varies according to the strategies employed by each fund manager. The fund prospectus for each offered fund is made available to each potential investor and should be examined prior to investing to determine the risk characteristics of that fund.

Investing in mutual funds or any other types of securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

DR Advisory Services, LLC has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

The owners of DR Advisory Services, LLC also own DR Pension Services, LLC which offers third-party administration and consulting services to health & welfare benefit plans.

Item 11 – Code of Ethics

DR Advisory Services, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, and personal securities trading procedures, among other things. All supervised persons at DR Advisory Services, LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

DR Advisory Services, LLC Code of Ethics is available to all current and prospective clients upon request.

Item 12 – Brokerage Practices

DR Advisory Services, LLC does not recommend broker – dealers to clients.

Item 13 – Review of Accounts

Formal account reviews are conducted on a quarterly basis unless otherwise specified in the client agreement or IPS. Such reviews are conducted by the investment committee of DR Advisory Services, LLC which is made up of Jeffrey S. Bennett, Thomas M. Santa Barbara, Helen Carroll and Deborah Collins. We shall contact ongoing clients at least annually to review our previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

DR Advisory Services, LLC will provide quarterly reports to each client containing performance data and comparative metrics, such as fund category rankings, etc. In addition, clients are provided with regular account statements directly from the custodian.

Item 14 – Client Referrals and Other Compensation

If a client is introduced to DR Advisory Services, LLC by either an unaffiliated or an affiliated solicitor, we may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Advisers Act and any corresponding state securities law requirements. Any such referral fee shall be paid solely from our investment advisory fee, and shall not result in any additional charge to the client. If the client is introduced to DR Advisory Services, LLC by an unaffiliated solicitor, the solicitor shall provide the client with a copy of DR Advisory Services, LLC written disclosure statement which meets the requirements of Rule 204-3 of the Advisers Act and a copy of the solicitor's disclosure statement containing the terms and conditions of the solicitation arrangement including compensation. Any affiliated solicitor of DR Advisory Services, LLC shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of DR Advisory Services, LLC written disclosure statement at the time of the solicitation.

Item 15 – Custody

DR Advisory Services, LLC does not accept custody of client funds or securities. However, Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements that we and/or the third-party administrator may provide to you. Our statements or those from the third-party administrator may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

DR Advisory Services, LLC does not accept discretionary authority to manage securities accounts on behalf of clients.

Item 17 – Voting *Client* Securities

As a matter of firm policy and practice, DR Advisory Services, LLC does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

Item 18 – Financial Information

DR Advisory Services, LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.