



## Mary Robey Macdonald d/b/a Personal Path Financial Planning

P.O. Box 72821  
Durham, NC 27722

### **Form ADV Part 2A – Firm Brochure**

(919) 797-9343

Dated March 30, 2024

This Brochure provides information about the qualifications and business practices of Mary Robey Macdonald d/b/a Personal Path Financial Planning. If you have any questions about the contents of this Brochure, please contact us at (919) 797-9343. 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.

Mary Robey Macdonald d/b/a Personal Path Financial Planning is registered as an Investment Adviser with the State of North Carolina. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Personal Path Financial Planning is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm's identification number 289380.

## Item 2: Material Changes

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There have been no material changes since the last annual filing of the Form ADV Part 2A dated March 31, 2023 for Personal Path Financial Planning.

# Item 3: Table of Contents

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# Item 4: Advisory Business

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## Description of Advisory Firm

Mary Robey Macdonald d/b/a Personal Path Financial Planning provides fee-only financial planning and investment consultation services and is registered as an Investment Adviser with the State of North Carolina. We were founded in July 2017. Mary R. Macdonald is the principal owner of Personal Path Financial Planning. Because Personal Path Financial Planning does not provide investment management services, it has no Assets Under Management to report.

## Types of Advisory Services

### Financial Planning

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to anticipate future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, relevant questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

The client always has the right to decide whether or not to act upon our recommendations. If the client elects to act on any of the recommendations, the client always has the right to effect the transactions through anyone of their choosing.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to extended family members (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a

business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significantly adverse effect on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may affect your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **Account and Portfolio Consultations**

We may provide financial and investment consultations on accounts not managed or maintained by us. Only accounts in which we are not “Investment Advisor” of record on the account are eligible for this service. Accounts are reviewed based upon your specific needs and desires for future financial goals and/or objectives. General or specific recommendations are provided to the client by Personal Path Financial Planning. The service provides continuous and regular consultations provided on a quarterly or more frequent basis. Through this service, we will not have any authority or responsibility to implement our recommendations.

All final decisions to accept our advice and implement our advice are the responsibility of the client. If you have accounts reviewed by our firm and are unable to implement our investment recommendations, it is important to notify us so that we can properly adjust future recommendations. Clients are always responsible for notifying Personal Path Financial Planning of any changes to their financial situation or investment objectives. We will meet with the client as often as needed to determine the client’s financial situation and investment objectives and to find out if the client would like to impose and/or modify any reasonable restrictions on their accounts. It is important that you understand that Personal Path Financial Planning provides investment advice to other clients and may give them advice or take actions for them different from yours.

### **Educational Seminars**

We may provide educational seminars on an “as announced” basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any one individual person’s needs, nor does Personal Path Financial Planning provide individualized investment advice to attendees during these seminars.

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

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon a client Investment Policy Statement, which outlines each client’s

current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

## **Wrap Fee Programs**

We do not participate in wrap fee programs.

# **Item 5: Fees and Compensation**

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Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees and without penalty. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

## **Financial Planning Hourly Fee**

We offer financial planning and investment consultation services under an hourly engagement. Prior to entering into this agreement, you will receive an estimate of the fee range. We will provide our services at the hourly rate of \$300 per hour. The fee may be discounted in certain cases and is due at the completion of the engagement. In the event of early termination by client, any fees for the hours already worked will be due.

## **Financial Planning Fixed Fee**

At our discretion, we may offer our services on a fixed fee based on our current hourly billing rate multiplied by the estimated number of hours required to complete the engagement. We will also consider such other factors as the complexity of your financial profile, value of the overall portfolio, number of individual accounts comprising a portfolio, among others. If a fixed fee program is chosen, half of the fee is due at the beginning of process and the remainder is due at completion of work; however, Personal Path Financial Planning will not bill an amount above \$500.00 more than 6 months in advance. In the event of early termination, the client will be billed for the hours worked at a rate of \$300 per hour. If the initial deposit is greater than the amount billed, then the client will be refunded the difference. If the initial deposit is less, then the client will be billed the difference.

## **Educational Seminars**

Fees for Educational Seminars will vary due to varying scope, length, and complexity of seminars. Fees may be negotiated with and paid for by employers. In the event that seminar attendees will be responsible for payment, the fee will be published on the seminar announcement or invitation. Personal Path Financial Planning may also provide pro bono seminars at its own discretion.

## Other Types of Fees and Expenses

When implementing an investment recommendation, the client may incur additional fees such as brokerage commissions, transaction fees, and other related costs and expenses. Clients may incur certain charges imposed by broker-dealers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6: Performance-Based Fees and Side-By-Side Management

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We do not offer performance-based fees.

## Item 7: Types of Clients

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We provide our services to individual investors, trusts, estates, charitable organizations, and businesses of various scale to assist them in meeting their financial objectives in what is believed to be a cost-effective way.

We do not have a minimum account size requirement, require minimum income levels or other conditions for our financial planning and investment consultation services. We reserve the right to decline services to any prospective client for any reason.

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

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When clients request us to complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, we will first evaluate several factors, including your: current financial situation; current and long-term needs; investment goals and objectives; level of investment knowledge; and tolerance for risk. We typically employ fundamental analyses to develop long-term investment strategies and it will include evaluating economic factors such as interest rates, current state of the economy, future growth of an issuer or sector, among others.



Our research and recommendations may be drawn from sources that include financial publications; investment analysis and reporting software; research materials from outside sources; corporate rating services; annual reports, prospectuses and other regulatory filings; and company press releases. We make asset allocation and investment policy decisions based on these and other factors. We will then discuss with you how, in our best judgment, to meet your objectives while at the same time seeking a prudent level of risk exposure.

## Material Risks Involved

Personal Path Financial Planning does not provide investment management; however, investment recommendations may be made as part of the financial planning service. **All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Investment recommendations are based on your goals, risk tolerance, and time horizon. Investment recommendations are made taking into consideration the type of financial goal and the approximate time horizon for each goal. We focus on minimizing expenses and maximizing diversification in client portfolios to the extent possible, given the investment options available to our clients. Whenever possible, we recommend index funds or ETFs to build an efficient and well-diversified, passive “core” portfolio. Depending on client preference and investment experience, we may also recommend actively managed investments in client portfolios.

**Market Risk:** Market risk involves the possibility that an investment’s current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer’s operations or its financial condition.

**Strategy Risk:** The Adviser’s investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client’s portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account’s performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When

selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

## Item 9: Disciplinary Information

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### **Criminal or Civil Actions**

Personal Path Financial Planning and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

Personal Path Financial Planning and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

Personal Path Financial Planning and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Personal Path Financial Planning or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

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No Personal Path Financial Planning employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Personal Path Financial Planning employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Personal Path Financial Planning only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Mary R. Macdonald is a member of the Garrett Planning Network (“GPN”), an organization for fee-only financial planners that provides a professional community of skilled, like-minded advisors, a forum for sharing best practices, updates on industry and regulatory trends, as well as on-going education on a wide range of general and technical topics. Ms. Macdonald pays an annual membership fee to participate. GPN members must also adhere to ethical guidelines and meet experiential and education requirements.

## **Recommendations or Selections of Other Investment Advisers**

Personal Path Financial Planning does not recommend or select other investment advisers for its clients and does not have any other business relationships with other advisers.

# Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

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As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings.

## **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

## **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

### **Personal Trading**

Our firm does not trade for its own account, however, a “related person” (associates, their immediate family members, etc.) may buy or sell securities similar or identical to those recommended to clients for their accounts. Related persons may also buy or sell securities different from those we recommend. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. At no time, however, will our firm or any related party receive preferential treatment over our clients.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Custodians and/or Broker-Dealers**

Mary Robey Macdonald d/b/a Personal Path Financial Planning does not have any affiliation with any bank, custodian, or broker-dealers. Specific custodian recommendations are made to clients based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

#### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

#### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

As a fee-only financial planner, who does not offer investment management services, we do not have a concern over which broker-dealers a client may choose in order to implement our investment recommendations.

### **Aggregating (Block) Trading for Multiple Client Accounts**

Some Registered Investment Advisers execute client accounts on an aggregated basis as a way to lower expenses. As a fee-only financial planner, who does not offer investment management services, we do not

execute trades on behalf of clients. As a result, it is up to the client to negotiate their own trading costs with their broker-dealer.

## Item 13: Review of Accounts

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Mary R. Macdonald, Founder and CCO of Personal Path Financial Planning, will work with clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. It is generally the client's responsibility to initiate these reviews. Personal Path Financial Planning does not provide specific reports to clients, other than financial plans.

## Item 14: Client Referrals and Other Compensation

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We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

## Item 15: Custody

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Personal Path Financial Planning does not accept custody of client funds.

## Item 16: Investment Discretion

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We do not provide investment management services, and therefore do not exercise discretion.

## Item 17: Voting Client Securities

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Personal Path Financial Planning does not provide investment management services and does not vote client securities.

## Item 18: Financial Information

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Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities nor do not require the prepayment of fees of more than \$500 six months or more in advance.

# Item 19: Requirements for State-Registered Advisers

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## **Mary R. Macdonald**

Born: 1965

### **Educational Background**

- 2009 – Master of Business Administration, University of North Carolina at Chapel Hill, Kenan-Flagler Business School
- 1987 – Bachelor of Science, Finance, Virginia Tech

### **Business Experience**

- 07/2017 – Present, Mary Robey Macdonald d/b/a Personal Path Financial Planning, Founder and CCO
- 02/2014 – 08/2015, TD Private Client Wealth, LLC, Vice President, Senior Investment Advisor
- 09/2010 – 02/2014, First Citizens Bank – Capital Management Group, Senior Vice President, Senior Portfolio Strategist
- 12/1997 – 09/2008, Oak Value Capital Management, Inc., Senior Vice President, Director of Client Management
- 04/1992 – 12/1997, Seaboard Investment Advisors, LLC, Vice President, Portfolio Manager & Trader

### **Other Business Activities.**

Mary R. Macdonald does not have any other business activities.

### **Performance Based Fees**

Personal Path Financial Planning is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

No management person at Mary Robey Macdonald d/b/a Personal Path Financial Planning has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **Material Relationships That Management Persons Have with Issuers of Securities**

Mary Robey Macdonald d/b/a Personal Path Financial Planning, nor Mary R. Macdonald, have any relationship or arrangement with issuers of securities.

# Privacy Notice

## FACTS

### WHAT DOES MARY ROBEY MACDONALD d/b/a PERSONAL PATH FINANCIAL PLANNING DO WITH YOUR PERSONAL INFORMATION?

#### Why?

Registered Investment Advisers choose how they share your personal information. Federal law gives clients the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

#### What?

The types of personal information we collect, and share depend on the product or service you have with us. This information can include:

- Information you provide in the subscription documents and other forms (including name, address, social security number, date of birth, income and other financial-related information); and
- Data about your transactions with us (such as the types of investments you have made and your account status).

#### How?

All financial companies need to share clients' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their clients' personal information; the reasons Mary Robey Macdonald d/b/a Personal Path Financial Planning chooses to share; and whether you can limit this sharing.

#### Reasons we can share your personal information

**For our everyday business purposes—** to process your transactions, maintain your accounts (for example we may share with our third-party service providers that perform services on our behalf or on your behalf, such as accountants, attorneys, consultants, clearing and custodial firms, and technology companies, respond to court orders and legal investigations, or report to credit bureaus.

**For Marketing purposes—** to offer our products and services to you

#### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic safeguards. These include computer safeguards such as passwords, secured files and buildings.

Our employees are advised about Personal Path Financial Planning's need to respect the confidentiality of each client's non-public personal information. We train our employees on their responsibilities.

We require third parties that assist in providing our services to you to protect the personal information they receive. This includes contractual language in our third-party agreements.

#### Other important information

We will send you notice of our Privacy Policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our Privacy Policy and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.



# Mary Robey Macdonald d/b/a Personal Path Financial Planning

P.O. Box 72821  
Durham, NC 27722  
(919) 797-9343

Dated March 31, 2022

## Form ADV Part 2B – Brochure Supplement

*For*

### **Mary R. Macdonald**

Founder and Chief Compliance Officer

This brochure supplement provides information about Mary R. Macdonald that supplements the Mary Robey Macdonald d/b/a Personal Path Financial Planning brochure. A copy of that brochure precedes this supplement. Please contact Mary R. Macdonald if the Personal Path Financial Planning brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Mary R. Macdonald is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 2184679.

## Item 2: Educational Background and Business Experience

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### Mary R. Macdonald

Born: 1965

#### Educational Background

- 2009 – Master of Business Administration, University of North Carolina at Chapel Hill, Kenan-Flagler Business School
- 1987 – Bachelor of Science, Finance, Virginia Tech

#### Business Experience

- 07/2017 – Present, Mary Robey Macdonald d/b/a Personal Path Financial Planning, Founder and CCO
- 02/2014 – 08/2015, TD Private Client Wealth, LLC, Vice President, Senior Investment Advisor
- 09/2010 – 02/2014, First Citizens Bank – Capital Management Group, Senior Vice President, Senior Portfolio Strategist
- 12/1997 – 09/2008, Oak Value Capital Management, Inc., Senior Vice President, Director of Client Management
- 04/1992 – 12/1997, Seaboard Investment Advisors, LLC, Vice President, Portfolio Manager & Trader

## Item 3: Disciplinary Information

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No management person at Mary Robey Macdonald d/b/a Personal Path Financial Planning has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

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Mary R. Macdonald does not have any other business activities.

## Item 5: Additional Compensation

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Mary R. Macdonald does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Personal Path Financial Planning.

## Item 6: Supervision

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Mary R. Macdonald, as Founder and Chief Compliance Officer of Personal Path Financial Planning, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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Mary R. Macdonald has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.