

Part 2A of Form ADV: Firm Brochure

Key Concerns Inc.

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4/24/20

This brochure has been updated to include a change in managers.

12/11/19

This brochure has been updated to remove the sale of rare coins.

5/21/18

This brochure has been updated to include a change in managers as well as formatting changes.

4/26/16

This brochure has been updated to include more information regarding how fees are charged to clients, as well as commissions paid through insurance products.

This update also reflects how clients proxy statements and vote client securities.

This update also reflects more information in the selling and purchasing of rare coins.

This update includes changes to officers of Key Concerns, Inc.

03/21/2011

This brochure provides information about the qualifications and business practices of Key Concerns Inc. If you have any questions about the contents of this brochure, please contact us at 734-692-9282 or barb@keyconcerns.com. 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 Key Concerns Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 124598.

Item 2 Material Changes: The SEC adopted "Amendments to Form ADV" in July, 2010. This Firm Brochure, dated 4/28/16, is our new disclosure document prepared according to the SEC's new requirements and rules. As a state-registered investment adviser, our firm is required to comply with the new reporting and filing requirements. As you will see, this document is a narrative that is substantially different in form and content, and includes some new information that we were not previously required to disclose.

Consistent with the new rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

Table of Contents Page

Item 1	Cover Page	1
Item 2	Material Changes	2
Item 3	Table of Contents	3
Item 4	Advisory Business	4
Item 5	Fees and Compensation	6
Item 6	Performance-Based Fees and Side-By-Side Management	7
Item 7	Types of Clients	8
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9	Disciplinary Information	8
Item 10	Other Financial Industry Activities and Affiliations	8
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	8
Item 12	Brokerage Practices	11
Item 13	Review of Accounts	11
Item 14	Client Referrals and Other Compensation	11
Item 15	Custody	12
Item 16	Investment Discretion	12
Item 17	Voting Client Securities	12
Item 18	Financial Information	12
Item 19	Requirements for State-Registered Advisers	12

Item 4 Advisory Business

Key Concerns Inc. is a state-registered investment adviser with its principal place of business located in Michigan. Key Concerns Inc. began conducting business in 1998. Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company). Erin Shelton, President, Jennifer Brown, Vice President.

Key Concerns Inc. offers the following advisory services to our clients:

SELECTION AND MONITORING OF THIRD-PARTY MONEY MANAGERS

We offer advisory management services to our clients through our Selection and Monitoring of Third-Party Money Managers programs (hereinafter, "Programs"). Our firm provides the client with an asset allocation strategy developed through personal discussions in which goals and objectives based on the client's particular circumstances are established. This asset allocation strategy is drafted into the client's Personal Investment Policy Statement ("PIPS").

Based on the client's individual circumstances and needs (as exhibited in the client's PIPS) we will then perform management searches of various unaffiliated registered investment advisers to identify which registered investment adviser's portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and the investment philosophy of the selected registered investment adviser. Clients should refer to the selected registered investment adviser's Firm Brochure or other disclosure document for a full description of the services offered. We are available to meet with clients on a regular basis, or as determined by the client, to review their account. Once we determine the most suitable investment adviser(s) for the client, we provide the selected adviser(s) with the client's PIPS. The adviser(s) then creates and manages the client's portfolio based on the client's individual needs as exhibited in the PIPS.

We monitor the performance of the selected registered investment adviser(s). If we determine that a particular selected registered investment adviser(s) is not providing sufficient management services to the client, or is not managing the client's portfolio in a manner consistent with the client's PIPS, we may suggest that the client contract with a different registered investment adviser and/or program sponsor. Under this scenario, our firm assists the client in selecting a new registered investment adviser and/or program. However, any move to a new registered investment adviser and/or program is solely at the discretion of the client.

FINANCIAL PLANNING:

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered and how they impact the entire financial and life situation of the client. Clients purchasing this service receive a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

-PERSONAL: We review family records, budgeting, personal liability, estate information and financial goals.

-TAX & CASH FLOW: We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.

-INVESTMENTS: We analyze investment alternatives and their effect on the client's portfolio.

-INSURANCE: We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.

-RETIREMENT: We analyze current strategies and investment plans to help the client achieve his or her retirement goals.

- DEATH & DISABILITY: We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.

- ESTATE: We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, and/or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion. We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

- Exchange-listed securities

- Securities traded over-the-counter

- Municipal securities

-Life insurance

-Fixed and indexed annuities

- Mutual fund shares

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

ADVISORY REFERRAL SERVICES

Key Concerns Inc. acts as a solicitor on behalf of various independent registered investment advisers. Based on a client's individual circumstances and needs, we will assist the client in determining which independent adviser's portfolio management services are appropriate for that client. Factors considered in making this determination, including account size, risk tolerance, and a client's investment experience, are discussed during our consultation with the client.

Key Concerns Inc. will meet with the client on a regular basis, or as determined by the client, to review the account. We will, when needed, suggest changes in the client's portfolio model, to more effectively address each client's goals. The client may then instruct the independent adviser to make the changes we recommended. These recommendations are our own, and are neither recommended nor approved by any independent advisors.

CONSULTING SERVICES

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client. Consulting recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

Item 5

Fees and Compensation SELECTION and MONITORING of THIRD-PARTY MONEY MANAGERS FEES

The third-party management firms provide discretionary management of clients' accounts, and the Investment Advisory Representatives of Key Concerns Inc. determine which firm or firms are best suited to each client's needs, goals, and situation. In fact, Key Concerns Inc. acts as the Referring Representative for each of these Investment Management Firms, and is paid a portion of the fee that each firm charges their clients. Fees generally range between .8% and 1.7%, depending on the fee structure of the Investment Management Firm(s) chosen for each particular client. The formula for computing the fee again depends on the fee structure of each Investment Management Firm, and sometimes takes into account the dollar amount of assets under management.

Some fees are charged in arrears and some are charged in advance. Therefore, only fees charged in advance may have a proration formula, should the client terminate their agreement before the end of a management cycle. This factor is covered in the management agreement for each particular Investment Firm. All pertinent fee information is presented to each (prospective) client in writing prior to their signing any management agreements. Most of our clients have their fees deducted from their accounts, but some clients are billed for the management service. Clients pay their fees quarterly.

ADVISORY REFERRAL SERVICES FEES

We do not enter into an advisory agreement with any client nor do we charge a fee to any client for referrals to another Adviser(s). Our fees for such referrals are paid by the referred Adviser(s) who shares with our firm a percentage of the fees received from the client. Client advisory fees are not increased in

any way as a result of our referral of any clients to another Adviser(s). We typically receive .7%- .88% of the advisory management fee paid by the client to that Adviser.

Clients will receive a separate disclosure document describing the fee paid to us by such Adviser(s). Clients should refer to that Adviser's' disclosure document for information regarding its fees, billing practices, minimum required investments and termination of advisory agreements.

FINANCIAL PLANNING or CONSULTING FEES

Our Financial Planning or Consulting fees are calculated and charged on an hourly basis, ranging from \$100 to \$150 per hour. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship. The balance is due upon completion of the plan.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 5 days written notice.

Mutual Fund Fees: All fees paid to Key Concerns Inc. for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

ERISA Accounts:

Key Concerns Inc. is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Key Concerns Inc. may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees.

Advisory Fees in General:

Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

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

Key Concerns Inc. works with Registered Investment Advisory Firms that do not charge performance-based fees.

Other fees

Key Concerns Inc. also receives commissions on life insurance products, health insurance, and annuities. These commission rates are set by the carrier, and we are paid according to the terms of the insurance company.

Item 7 Types of Clients

Key Concerns Inc. provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Small business retirement plans

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

METHODS OF ANALYSIS- We use the following methods of analysis in formulating our investment advice and/or managing client assets: Third-Party Money Manager Analysis. We examine the experience, expertise, investment philosophies, forward-looking due diligence and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks.

A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Clients choosing to implement Key Concerns Inc.'s recommendations through another Registered Investment Advisor advisory services should refer to their Firm Brochure or other disclosure document for details regarding that firm's services and fees.

As required, any affiliated investment advisers are specifically disclosed in Section 7.A. on Schedule D of Form ADV, Part 1. (Part 1 of our Form ADV can be accessed by following the directions provided on the Cover Page of this Firm Brochure.) Clients should be aware that the receipt of additional compensation by Key Concerns Inc and its management persons or employees creates a conflict of interest that may

impair the objectivity of our firm and these individuals when making advisory recommendations. Key Concerns Inc. endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients.
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

We are aware of the special considerations required under Rule 206(4)-3 of the Investment Advisers Act of 1940. As such, all appropriate disclosure shall be made and all applicable Federal and State laws will be observed. Key Concerns Inc. endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for us or our employees to earn compensation from the referral of clients to other registered investment advisers;
- we disclose to the client in a separate disclosure document the compensation we receive in exchange for the client's referral to the selected investment adviser;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- we conduct initial and periodic due diligence on the selected investment advisers to establish that the advisers are suitable to recommend to our clients; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

Other Investment Advisory Firms

Key Concerns Inc. has relationships with six Advisory Firms:

1. Fairlane Investment Advisors, Inc. of Dearborn, MI
2. Saratoga Capital Management LLC of Goodyear, AZ
3. Flexible Plan Investments of Bloomfield Hills, MI,
4. Tribeca Group of NY, NY, and
5. Belpointe Wealth Management of Greenwich, CT
6. Q3 Asset Management of Birmingham, MI

The clients may be with one or more of these firms as meets their individual needs. These firms do the management of the accounts for our clients and each has their own separate ADV 2 that is presented to the client when they sign an agreement. Key Concerns Inc. and its IAR's share in a portion of the fees charged by the respective money managers. There are no additional management fees charged by Key Concerns Inc. The clients sign the agreements of the respective Advisory Firms as they contract with them.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. The Code of Ethics includes provisions relating to the confidentiality of client information.

Key Concerns Inc. and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Key Concerns Inc.'s Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to eshelton@keyconcerns.com, or by calling us at 734-692-9282.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security or securities which may also be recommended to a client. As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.

3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. We have established procedures for the maintenance of all required books and records.
5. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
6. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
7. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
8. Any individual who violates any of the above restrictions may be subject to termination. As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as investment adviser representatives and/or licensed as an insurance agent/broker of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 Brokerage Practices

Key Concerns Inc. does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

Key Concerns Inc. requires that clients provide us with written authority to determine the Registered Investment Advisor to use and the fees that will be charged to our clients for these accounts. Clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

Item 13 Review of Accounts SELECTION and MONITORING of THIRD-PARTY MONEY MANAGERS REVIEWS:

Key Concerns Inc. will recommend that clients do reviews at least annually with the investment advisor representative who is contracted to the client. If the client wishes reviews will be more frequent.

REPORTS: These clients should refer to the independent registered investment adviser's Firm Brochure for information regarding the nature and frequency of reports provided by that independent registered investment adviser. Key Concerns Inc. does not typically provide reports in addition to those provided by the independent registered investment adviser selected to manage the client's assets

FINANCIAL PLANNING and CONSULTING SERVICES REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically reviews will be conducted for Financial Planning clients at least annually.

Item 14 Client Referrals and Other Compensation

It is Key Concerns Inc.'s policy to not engage solicitors nor to pay related or non-related persons for referring potential clients to our firm.

It is Key Concerns Inc.'s policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 Custody

Our firm does not have actual or constructive custody of client accounts.

Item 16 Investment Discretion

As previously disclosed in Item 4 of this brochure, our firm does not provide discretionary asset management services.

Item 17 Voting Client Securities

We do not have authority to vote client securities. The clients receive their proxy statements from their custodian.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

Item 18 Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Key Concerns Inc. has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 Requirements for State-Registered Advisers

The following individual is the principal executive officers and management persons of Key Concerns Inc: Erin Shelton, President. Information regarding the formal education and business background for this individual is provided in their respective Brochure Supplements.

We are required to disclose all material facts regarding certain legal or disciplinary events pertaining to arbitration awards or other civil, regulatory or administrative proceedings in which our firm or management personnel were found liable or against whom an award was granted.

Our firm and our management personnel have no reportable disciplinary events to disclose. As previously disclosed in "Other Financial Industry Activities and Affiliations" (Item 10), neither Key Concerns Inc. nor our management personnel have a relationship or arrangement with any issuer of securities.