

Stephen Littenberg

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This Brochure Supplement provides information about Mr. Littenberg that supplements the National Asset Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact the Compliance Department at 212-417-8172 if you did not receive National Asset Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about this financial advisor is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Stephen Littenberg, CFP®, ChFC®, CLU®, CRD #2128750

Year of Birth: 1966

Education: Syracuse University, BS in Business Administration 1989. CFP®, CLU & ChFC Certifications.

Business experience (for past five years):

- ❖ Investment Advisory Representative, National Asset Management, (04/2010-Present)
- ❖ Registered Representative, National Securities Corp., (04/2010-Present)

Mr. Littenberg is a CFP® professional. All CFP® professionals must pass a CFP-board registered program or hold one of seven advanced degrees, designations, or professional licenses and pass the CFP exam. Prerequisites include a bachelor's degree (or higher) from an accredited college or university and three full years of full-time personal financial planning experience. Thirty hours of continuing education must be completed every two years. Areas of study include insurance and estate planning, employee benefit and tax planning, as well as investment and retirement planning. CFP® practitioners are also subject to strict adherence to the CFP Board's Financial Planning Practice Standards and Professional Code of Ethics and Responsibility.

Mr. Littenberg also holds the CLU® and ChFC® designations. The ChFC® designation is obtained after completing a course at The American College in Bryn Mawr, PA. The ChFC® designation currently requires nine or more college-level courses (seven required, two electives) on all aspects of financial planning. Courses are offered by The American College. Average study time to earn the ChFC® is over 400 hours. Required courses cover extensive education and application training in financial planning, income taxation, investments, and estate and retirement planning. Additional electives are chosen from such topics as macroeconomics, financial decisions for retirement, and executive compensation. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements. To receive the CLU® designation, candidates must successfully complete all courses (eight or more college-level courses, five required, three electives), meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures. Holders of the designation must also complete 30 hours of continuing education every two years.

Item 3 - Disciplinary Information

None

Item 4- Other Business Activities

Mr. Littenberg uses the business name Scholar Wealth Management. Mr. Littenberg uses this business name for marketing and/or tax purposes but offers securities and investment advice

through the registered broker-dealer or registered investment advisor described below. National Asset Management is not affiliated with Scholar Wealth Management.

Mr. Littenberg is a registered representative with National Securities Corporation (“NSC”), member FINRA/SIPC, as well as an investment advisory representative (“IAR”) of NAM. Registered representatives of NSC provide securities brokerage services for commissions, and receive a portion of the brokerage commissions paid to NSC. They may also receive a portion of any ongoing distribution of service (trail) fees from the sale of mutual funds or from variable annuity purchases. The dual registration presents an inherent conflict of interest and an incentive to recommend investment products based on the compensation received, rather than on a client’s needs. However, in accordance with fiduciary duties of an IAR and as a matter of firm procedure, IARs assist clients make decisions regarding whether to establish a brokerage or an advisory account (and determine the types of transactions that will take place through each account if a client has both accounts) based on the clients’ goals, objectives, risk tolerance and other factors. Further, as a matter of procedure, NAM does not generally permit front-end or back-end load mutual funds in the advisory program, or any other class that has high trail fees. If such mutual funds are transferred into an advisory account, advisory fees will be suppressed if a front-end or back-end load has been charged or there are high trail fees. Clients have the option to purchase investment products through other broker-dealers or advisors.

Mr. Littenberg also provides fixed insurance products through National Insurance Corporation (NIC).

Additional information about Mr. Littenberg may be found at FINRA’s Website at <http://brokercheck.finra.org>.

Item 5- Additional Compensation

There is no additional compensation to report for this financial advisor.

Item 6 - Supervision

NAM provides investment advisory and supervisory services in accordance with the NAM Policies and Procedures Manual. Jeff Baber has primary responsibility for supervising advisory activities in accordance with NAM’s Policies and Procedures Manual. Such oversight will include regular review of client communications and investment advice offered by this financial advisor. Records of all client trades placed by this financial advisor are archived and available for review. Jeff Baber may be contacted at 732.807.2340.