ADV Part 2B: Brochure Supplement

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This brochure supplement provides information about Michael J. Halloran, CFA, MBA that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Michael J. Halloran, CFA, MBA if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about Michael J. Halloran, CFA, MBA is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Michael J. Halloran, CFA, MBA

Michael J. Halloran, CFA was born in 1964. Mr. Halloran earned a Bachelor of Science degree in Mechanical Engineering in 1986 from the University of Pittsburgh, Pittsburgh, PA. He graduated from the University of Florida in1993 with a Master of Science in Mechanical Engineering and earned a Master of Business Administration degree in 1998 from Carnegie Mellon University's Graduate School of Industrial Administration (GSIA), now the Tepper School of Business, with three areas of concentration: finance, strategy and operations.

Mr. Halloran is a registered representative investment advisor at BPU Investment Management Inc. (BPU). Prior to joining BPU in 2010, Mr. Halloran was a financial analyst for National City Bank, Pittsburgh, PA from 2004 to 2009.

Mr. Halloran became a Chartered Financial Analyst (CFA) in 2003. According to the CFA Institute (go to: https://www.cfainstitute.org/Pages/index.aspx) requirements for the CFA designation include:

- *Having four years of qualified investment work experience,*
- *Becoming a member of the CFA Institute,*
- *Pledging to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct,*
- *Applying for membership to a local CFA member society, and*
- *Completing the CFA Program.*

The CFA Program is organized into three levels, each culminating in a six-hour exam. Completing the Program takes most candidates between two and five years (there is no limit to the number of times you can take each exam), but you can take as much time as you need. Mr. Halloran successfully completed each level the first time.

To become a CFA charterholder:

- *Enter the CFA Program*
  - *Program entrance requirements*
  - *Course of study*
  - *Program fee schedule*

- *Study for and pass the three levels of exams*
  - *Study session outlines*
  - *Sample and mock exams*

- *Become a regular member of CFA Institute (required to receive your charter)*
  - *Membership types*
  - *Work experience requirements*

- *Maintain your charterholder status*

Item 3: Disciplinary Information Regarding Michael J. Halloran CFA, MBA

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Michael J. Halloran, CFA, MBA providing investment advice. There is no information regarding Michael J. Halloran, CFA, MBA to disclose applicable to this item.

Item 4: Other Business Activities

A. Michael J. Halloran, CFA, MBA is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Halloran does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

B. Michael J. Halloran, CFA, MBA is a finance and quantitative adjunct professor in the School of Business at Point Park University, Pittsburgh, PA, during the school year.

Item 5: Additional Compensation

Michael J. Halloran, CFA, MBA does not receive any additional compensation beyond his commissions and fee-based income.

Item 6: Supervision

For advisory related services Michael J. Halloran, CFA, MBA is supervised by Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer. In addition Rick E. Pierchalski, Chairman of the Board of Directors, CEO and Treasurer, provides additional oversight of Mr. Halloran. All financial plan recommendations are peer reviewed by BPU Investment Management Inc's Financial Planning Committee of which Mr. Brahim is the Chair. Additionally, Mr. Brahim and/or Mr. Pierchalski review all management agreements prior to implementation, having frequent interactions with Mr. Halloran. Mr. Pierchalski conducts Mr. Halloran's annual review. Advisory clients may contact either Rick E. Pierchalski or Paul J. Brahim directly.

Rick E. Pierchalski, Chairman of the Board, CEO and Treasurer…….412-288-9150
Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer………………………………………………………………….412-288-9150