

**FRANCHISE DISCLOSURE DOCUMENT**

*Your success is our only business*

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DEPARTMENT OF  
BUSINESS OVERSIGHT  
SAN FRANCISCO**TES Franchising, LLC**

A Connecticut limited liability company

900 Main Street South

Building No 2

Southbury, Connecticut 06488

(203) 405-2120

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The Entrepreneur's Source franchises operate businesses that provide advice and coaching to persons desiring to own their own business, assist with referrals to franchises and/or, provide consultation to businesses seeking to expand through franchising, and provide services and products to existing business owners ("TES Business(es)")

The total investment necessary to begin operation of a TES Business is between \$66,860 and \$75,110 This includes \$55,860 that must be paid to the franchisor or its affiliates

Franchisees may also choose to become an area developer ("Area Developer"), earning the right to establish and operate a certain number of TES Businesses in a specified area ("Area Development Business") The total investment necessary to begin operation of an Area Development Business will depend on the number of TES Businesses to be opened The total initial investment necessary to begin operation of an Area Development Business is between \$96,510 and \$292,260, which includes between \$85,510 and \$273,010 that must be paid to the franchisor or its affiliates

This disclosure document summarizes certain provisions of your franchise agreement and other information in plain English Read this disclosure document and all accompanying agreements carefully You must receive this disclosure document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale **Note, however, that no governmental agency has verified the information contained in this document**

You may wish to receive your disclosure document in another format that is more convenient for you To discuss the availability of disclosures in different formats, contact Jessica Pettit at 900 Main Street South, Building 2, Southbury, CT 06488, (203) 405-2171

The terms of your contract will govern your franchise relationship Don't rely on the disclosure document alone to understand your contract Read all of your contract carefully Show your contract and this disclosure document to an advisor, such as a lawyer or an accountant

Buying a franchise is a complex investment The information in this disclosure document can help you make up your mind More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this disclosure document, is available from the Federal Trade Commission You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, DC 20580 You can also visit the FTC's home page at [www.ftc.gov](http://www.ftc.gov) for additional information Call your state agencies or visit your public library for other sources of information on franchising

There may also be laws on franchising in your state Ask your state agencies about them

**ISSUANCE DATE April 3, 2015 as amended June 4, 2015**

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## STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit A for information about the franchisor or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

- 1 THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY MEDIATION, ARBITRATION AND/OR LITIGATION ONLY IN CONNECTICUT. OUT OF STATE MEDIATION, ARBITRATION OR LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO MEDIATE, ARBITRATE AND/OR LITIGATE WITH US IN CONNECTICUT THAN IN YOUR OWN STATE.
- 2 THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT STATE THAT CONNECTICUT LAW GOVERNS THE AGREEMENTS AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTIONS AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.
- 3 THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

**Effective Date** See the next page for state effective dates

## STATE EFFECTIVE DATES

The following states require the Franchise Disclosure Document be registered or filed with the state, or be exempt from registration California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin

The Franchise Disclosure Document is registered, on file, or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates

### Effective Dates for States Requiring Registration and Notice Filings

State <u>STATE</u>	Effective Date <u>EFFECTIVE DATE</u>
California <u>CALIFORNIA</u>	Pending <u>MAY 1, 2015</u>
Hawaii <u>HAWAII</u>	Pending <u>PENDING</u>
Illinois <u>ILLINOIS</u>	Pending <u>SEPARATE FDD</u>
INDIAN <u>Indiana</u>	Pending <u>APRIL 24, 2015</u>
Maryland <u>MARYLAND</u>	Pending <u>PENDING</u>
Michigan <u>MICHIGAN</u>	Pending <u>APRIL 9, 2015</u>
Minnesota <u>MINNESOTA</u>	Pending <u>APRIL 14, 2015</u>
New York <u>NEW YORK</u>	Pending <u>PENDING</u>
North Dakota <u>NORTH DAKOTA</u>	Not Registered <u>NOT REGISTERED</u>
RHODE ISLAND <u>Rhode Island</u>	Pending <u>APRIL 13, 2015</u>
South Dakota <u>SOUTH DAKOTA</u>	Not Registered <u>NOT REGISTERED</u>
Virginia <u>VIRGINIA</u>	Pending <u>PENDING</u>
Washington <u>WASHINGTON</u>	Pending <u>PENDING</u>
N <u>Wisconsin</u> <u>WISCONSIN</u>	April <u>APRIL 8, 2015</u>

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