

# INVESTMENT AND ASSET PLANNING, LLC

[www.investmentplanner.net](http://www.investmentplanner.net)

2110 Kemp Blvd.  
Wichita Falls, TX 76309  
(940) 761-2527 (800) 687-1303

Financial Advisor Program

## GENERAL INFORMATION AND DISCLOSURE STATEMENT

This brochure provides clients with information about Investment and Asset Planning, LLC, its' members and investment advisors, and about its' investment management programs. This information should be considered before becoming a client. This information has not been approved or verified by any government authority.

"Caring for People and their Financial Security"

# TABLE OF CONTENTS

PERSONAL INFORMATION .....	3
FINANCIAL PLANNING SERVICES .....	5
INVESTMENT MANAGEMENT .....	7
T D Ameritrade Institutional .....	7
Investment Strategy .....	9
Portfolio Selection .....	10
Investment Selection .....	10
Mutual Fund Expenses .....	11
Other Investment Products .....	11
INSTITUTIONAL INVESTMENT MANAGERS .....	12
PROXY VOTING POLICY .....	14
GENERAL INFORMATION .....	14
PRIVACY POLICY .....	16
DISASTER RECOVERY INFORMATION .....	18
CLIENT AND INVESTMENT POLICY PROFILE.....	19
CLIENT EXPECTATIONS AND ACKNOWLEDGEMENT.....	23
FINANCIAL PLANNING SERVICES AGREEMENT.....	24

"Caring for People and their Financial Security"

## GENERAL INFORMATION AND DISCLOSURE STATEMENT

### INVESTMENT AND ASSET PLANNING, LLC

Registered Investment Advisor  
2110 Kemp Blvd.  
Wichita Falls, Texas 76309  
(940)761-2527 (800)687-1303

**Investment and Asset Planning, LLC**, is registered with the Securities and Exchange Commission as a Registered Investment Advisor. It is a financial planning and investment management firm. The members of the firm (owners) include Jordan C. Gary, CFP®, President and Chief Compliance Officer and William J. Niles, CPA, with Russell Simms Johnson, Attorney, serving as counsel to the firm. The investment advisors of the firm are Jordan Gary, Oscar Jackson III, William Niles, CPA and Sarah Eads with Russell Johnson, Attorney, to help provide the financial planning that the firm provides to wealthy business owners, physicians, and other professionals and wealthy families. Each of the members and the attorney counsel also maintain their own separate private practices and businesses. The firm was created in 2002 by changing the name of Jordan Gary and Associates, Financial Advisors, a registered investment advisor to Investment and Asset Planning, LLC and then taking in William Niles, CPA as a member. This firm and its' predecessor firms have been providing financial planning and investment management since 1988 and has been a registered investment advisor since 1996. They manage more than \$30 million in assets for clients.

The focus of our financial planning services is to help financially affluent individuals and families plan for the future, protect their assets from many dangers, invest and manage their assets using modern and proven techniques of professional money management, and to provide tax and estate planning of a sophisticated nature. Legal advice is provided by Russell Johnson, tax advice is provided by William Niles and investment advice is provided by Jordan Gary and Oscar Jackson, and assisted by Sarah Eads. They often work as a team to prepare plans, review clients' plans, and to implement these plans.

### PERSONAL INFORMATION

**Jordan C. Gary:** Certified Financial Planner™, 1991, College of Financial Planning, Denver, Colorado. Master of Theology Degree, 1975, Southern Methodist University, Dallas, Texas. BS, 1971, Aerospace Engineering, Texas A & M University, College Station, Texas. In 1988, Jordan began Jordan Gary & Associates, Financial Advisors, working as a financial planner with IDS Financial Services. He has been a registered securities principal, since April 1996. Jordan holds his securities licenses with BFT Financial Group, LLC, since 2002 and with Securities America, Inc. from 1996 to 2002. He is also a Qualified Advisor with Kingdom Advisors, a Christian financial advisors network. Prior to 1996, Jordan was a Senior Financial Advisor of the Advanced Planning Group at American Express Financial Advisors. Jordan is also a licensed and ordained minister with the Christian Church, Disciples of Christ and until November, 2004 was the minister at the small, Archer City, First Christian Church near Wichita Falls. He is active on the Endowment Commit-

tee of the Northwest Texas Council Of the Boy Scouts of America. Jordan is also the owner of a piano store in Plano, Texas and spends about a day a week managing and helping with it. He is married and has 4 grown children.

Jordan has completed the following examinations and holds the following professional designations: FINRA Securities Licenses S-7 (GS) Full Registration/General Securities Representative (1988), and S-24 (GP) General Securities Principal (1996); FINRA Securities Licenses S-63 Uniform Securities Agent state law examination (1988) and S-65 Uniform Investment Advisor law examination (1994); State of Texas Insurance licenses for life, health, disability and variable (1988); State of Texas securities licenses and insurance licenses. He has been a licensed Certified Financial Planner™ since 1991 and is also a Licensed Insurance Counselor in Texas.

**William J. Niles:** Certified Public Accountant, State of Texas, 1982; Master of Business Administration, 1977, Southern Methodist University, Dallas, Texas; Bachelor of Science in Electrical Engineering, 1969, University of Texas, Austin, Texas; Bachelor of Arts (Mathematics), 1969, Southwestern University, Georgetown, Texas. Although Investment and Asset Planning, LLC is not a CPA firm, Mr. Niles provides accounting services to clients of Investment and Asset Planning through his accounting firm of William Niles, Certified Public Accountant, of which he is the managing partner. Mr. Niles has been in the client practice of public accountancy in the North Texas area through the firm of Niles and Company since 1984. He changed his firm's name to Niles CPA in January, 2004. Prior to practicing accounting, Mr. Niles was an Electrical Engineer in the employ of Texas Instruments, Inc. in Dallas, Texas. Bill is married and has two grown children.

Mr. Niles did research on the problems associated with entrepreneurial endeavors as part of his masters work at SMU. He did postgraduate studies in the area of automation of accounting systems at the University of Texas at Dallas. He is a member of the American Institute of Certified Public Accountants and the Texas Society of Certified Public Accountants. He had an article published in the American Institute of CPA's "Journal of Accountancy" and served on the AICPA's Subcommittee on Computer Applications. He served on the Texas Society of CPAs Strategic Planning Committee and on their Management Information Systems Committee.

Mr. Niles recently completed the FINRA Securities License, S-65 Uniform Investment Advisor law examination and is now registered as an investment advisor.

**Russell Simms Johnson:** is a graduate of Princeton University (B.A., 1969) and the University of Texas School of Law (J.D., 1972). Mr. Johnson has practiced law in Dallas since 1972 representing numerous individuals and significant corporations in the areas of income and estate tax planning, business structuring, deferred compensation planning (including pension plans, profit sharing plans and employee stock ownership plans), real estate acquisition and development. Since 1988 Mr. Johnson has limited his law practice to estate planning and asset protection. He is a member of the Texas Bar Association, Estate Planning and Probate Section and a member of the Dallas Estate Planning Council.

Mr. Johnson is a founder and former director of First Benefit Trust Company of Texas. From 1984 to 1989, he was a member of the Advisory Board of Directors of First Interstate Bank of Dallas (formerly Allied Bank of Dallas).

Mr. Johnson and his wife, Lisa, are active in community affairs. He has served as President of the Tom Hughes Foundation; a member of the Executive Committee of the Board of Directors of the Dallas Summer Musicals; President of Swiss Avenue Counseling Center; Chairman of the Board of My Guardian Angel; and Program Chairman for Troop 82, Boy Scouts of America. Mr. Johnson is an Elder of Park Cities Presbyterian Church (PCA) and a member of the Board of Trustees of Westminster Theological Seminary. They have two grown sons, Russ and Ryan.

**Sarah Eads:** joined our firm in June 2007 as an Assistant Financial Planner. She is a graduate of Texas Tech University (B.S., Fall 2006) with a degree in Personal Financial Planning. She joined Investment and Asset Planning, LLC in June, 2007. Sarah and her husband, Robert, have four children.

Sarah has recently completed the FINRA Securities License S-65 Uniform Investment Advisor law examination and is now registered as an investment advisor. She is currently studying for her Certified Financial Planner™ (CFP®) certification examination.

**Oscar Jackson III:** Financial Planner; Master's work in Computer Science and Math at Texas A&M University and teacher certification (1975). Bachelor of Arts Degree in Math and Physics (1967) from Texas A&M University. Oscar began as a financial advisor with Dean Witter (1995). Prior to 1995, Oscar was self-employed in his family owned oilfield service company for 20 years. Oscar taught high school math from 1971 to 1973. Prior to teaching, Oscar served 4 years as a Seabee in the U. S. Navy with 1 year in Vietnam as an engineering surveyor and draftsman. Oscar joined Investment and Asset Planning, LLC in December, 2002. He is active in many community projects: Teen Court, Patsy's House, and the Gateway to Texas Pro Golf Tournament, which benefits Child Advocates and First Step. He is married and has 2 grown children.

Oscar has completed the following examinations: FINRA Securities License S-7 (GS), Full Registration/General Securities Representative, FINRA Securities License S-63 Uniform Securities Agent state law examination, S-65 Uniform Investment Advisor law examination, and State of Texas Insurance License for life, health, disability and variable (1995), State of Texas securities and insurance licenses. Oscar has currently let his S-7 and S-63 licenses lapse as he does not need them with Investment & Asset Planning, LLC. He is currently studying to be licensed as a Certified Financial Planner™.

**Other Employees:** Our Office Manager and Compliance Administrator is Gena Lohoefer, and we are expecting to hire other professional and clerical employees. Professional investment advisors must be college graduates, have several investment licenses, and have a minimum of three years investment advising experience or have completed the education to be a Certified Financial Planner™.

## **FINANCIAL PLANNING SERVICES**

We are financial planners and investment advisors. We will be happy to give you advice on your financial concerns, including, but not limited to: investments, estate planning, business planning, asset protection planning, retirement planning, budgeting and bill paying, divorce settlements, credit counseling, insurance planning, inheritances, college funding and general tax planning. We manage client accounts for a percentage of the assets under management. The fee ranges from .6% to 2.0%, depending on the size and complexity of a client's account. The fee is negotiable and is paid monthly, after the first of each month.

(see the following paragraphs about TD Ameritrade Institutional for more description.) The hourly fee for specific financial planning issues is up to \$125 and is paid after the consultations. Fixed fees refer to written financial plans, which range from \$350 to \$15,000, depending on the complexity of a client's financial situation. Clients may pay the fee up-front or one half up-front and the balance upon plan delivery. You are the sole determinant of how extensive the financial counseling you will need. You may continue for as long as you think is necessary, or stop at anytime.

In preparing financial plans, we have several meetings with clients in which we explore, with a client, their current financial situations and gather information about the clients current assets, goals, concerns, needs, dreams, and philosophies. We also educate clients in these meetings and help them establish concrete goals. Then as a planning team we carefully evaluate many financial and legal issues which concern a client's situation. We prepare projections for future goals such as retirement, estate growth, taxes, and others. We explore solutions for many areas of personal and business finance which apply to the client's situation and concerns. We then prepare a financial plan for the client in written form and meet with the client to explain the details. Clients are invited to bring outside advisors into the planning and evaluation process as we are attempting to find the best possible advice and solutions for clients.

After meetings which are to present and evaluate the financial plan, we offer to implement the agreed upon solutions. We offer to implement our plans by offering to take several steps. These steps often include: having our counsel prepare or assist outside counsel to prepare legal documents; set up new investment programs; implement improvements in insurance programs; and have Mr. Niles set up new accounting programs and prepare tax returns. We believe that implementation schedules need to be agreed upon and then worked regularly so that procrastination is overcome and key plans are not missed or forgotten.

We then meet with the clients on a regular basis to review progress. We believe that good plans need to be reviewed regularly and adjusted as the economy, laws, tax codes, personal situations and other things change. We often meet with clients on an annual basis to do a financial checkup and financial plan review. We charge professional fees for this service. These reviews can cost from \$500 to \$1500. These reviews are an attempt to prevent many problems and to keep clients on track to meeting their financial goals.

Through Investment and Asset Planning, LLC, the personal practices of our related professionals, and the services of other firms that we work closely with, we can provide a great many financial services to wealthy clients. Several families are using us to be their primary financial service provider. We provide many financial services to clients and their families so that they can have a trusted and expert financial service firm. Some of the special services that we provide are:

Many types of insurance such as life and property insurances are now available to consumers without any commission. These are purchased directly from insurance companies. We help clients evaluate their insurance needs, understand the types and costs of appropriate insurance, and shop for the best policies. We charge an hourly rate for this consultation. Jordan Gary has the Insurance Counselor License in Texas designation, which allows him to provide this service.

Jordan also assists clients in shopping for new cars and their associated financing and insurance. He will research the costs and options available for clients. He then shops for the best bids from several dealers and negotiates a discount price. He charges an hourly fee for

this service of \$100 per hour, and is payable after the consultation. Clients may cancel at anytime and pay for the time which was expended.

We can provide bill paying services in addition to accounting and tax preparation. This is provided through the separate firm of Niles CPA.

### **ADVANCED INVESTMENT/ESTATE PLANNING TECHNIQUES**

We can help clients with charitable planning. Jordan Gary CFP® and Russell Johnson, Attorney have had extensive training in planning, setting up, and managing charitable instruments. These can include Charitable trusts, foundations, and charitable gift funds. They are able to lead the clients in the planning, implementation, and management of charitable instruments.

We have extensive experience in helping clients with advanced estate, protection, and business planning. Some of the techniques or methods with we recommend and assist clients with are: **Revocable Living Trust** with By-pass, QTIP, and generation skipping provisions; **Irrevocable Life Insurance Trust** ("ILIT") also known as "Crummey Trusts"; **Qualified Personal Residence Trust** ("QPRT"); **Charitable Remainder Trust** ("CRT"); **Charitable Lead Trust** ("CLT"); **Delaware Asset Protection Trust, Foreign Trust, Family Limited Partnership** ("FLP") including use of multiple-tiered FLP's; and **Limited Liability Company** ("LLC"), and different types of corporations.

### **INVESTMENT MANAGEMENT**

Investment and Asset Planning, LLC is a registered investment advisor which provides investment management services. We do this on a fee basis and can place clients funds into our own investment management programs or can place clients assets with outside money managers who provide their own investment programs. We work closely with each client to assess their individual situation and concerns and to determine how to best manage their investments. The investment program which we currently utilize is:

#### **TD Ameritrade Institutional:**

TD Ameritrade, Inc. is one of America's largest brokerage firms and is known for providing a wide range of products and services tailored for your independent financial advisor and their Clients. TD Ameritrade is a member "FINRA/SIPC", the Securities Investor Protection Corporation. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer. Investment and Asset Planning, LLC will assist the Client in opening their own accounts in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade Inc. TD Ameritrade offers to independently registered advisors services which include custody of securities, trade execution, and clearance and settlement of transactions. The advisor receives some benefits from TD Ameritrade through its participation in the program. One advantage of TD Ameritrade Institutional is the offering of margin accounts and check-writing, which we did not have previously. A small additional cost may be applicable for these extra benefits.

In TD Ameritrade Institutional accounts, Investment and Asset Planning, LLC, will provide investment management and TD Ameritrade Institutional will provide custody for the investments and provide monthly statements and income tax reporting. Investment and Asset Planning, LLC will provide the investment management, defined as giving continu-



ous advice to a client, based on the individual needs of the client. These are investment advisor fee programs providing investment advisory services and execution of client transactions for which the specified fee (or fees) is not based directly upon transactions in a client's account. Under these investment programs, Investment and Asset Planning, LLC will assist the Client in the establishment of an account (the "Account"). Investment and Asset Planning, LLC representatives implement securities transactions for client accounts in their separate capacities as registered investment advisors. All brokerage transactions in the Account will be processed by the custodian. Investment and Asset Planning, LLC and Jordan Gary & Associates will not act as a custodian for any Account. The custody of all funds and securities will be maintained by TD Ameritrade Institutional, mutual fund companies, insurance companies or other custodians.

**Fees:** The annual management fees charged for this service will be negotiated with each client with 2.0 % being the maximum management fee that may be charged to clients. Investment and Asset Planning, LLC will quote an exact percentage to each client based on both the nature and total dollar asset value of that account. The standard annual fee schedule is 1.3% of the first \$250,000 in assets under management, then 1.0% of the next \$500,000 and .8% of assets above \$750,000. In addition, TD Ameritrade will charge \$125 per year per account for their reporting and custodian services. This fee (1/4th) will be paid for by the clients and will be deducted on a quarterly basis from each account. Clients may also pay \$25 or less per trade on some trades at TD Ameritrade Institutional.

Management fees will be calculated at the beginning of each period (monthly or quarterly). Management fees will be based on the month ending balance of the client's account assets under management for the previous period. (The market value of the no commission fee variable annuity accounts [such as the Jefferson National Monument Advisor annuity], will be included in the calculation of management fees). Management fees will be automatically deducted. A client account that is opened mid-period will be charged an initial management fee that includes a portion of the fee that is pro-rated for the number of days that the Account is open in the first period. Fees will be reported to clients on their monthly statements and their quarterly performance reports.

A TD Ameritrade account may be cancelled at any time, by any of the parties, for any reason, upon receipt of written notice. Upon termination of an account, any prepaid, unearned fees will be promptly refunded. TD Ameritrade charges fees which are often as much as \$100 to close and transfer assets to another custodian. Brokerage commissions are waived in the Account. However, transaction ticket charges for individual stocks and bonds (the actual cost of each trade, typically \$15-25) may be passed on to a Client at the discretion of Investment and Asset Planning, LLC. Fees and charges will be noted on the client's statements and confirmations. Clients may incur certain charges imposed by third parties other than Investment and Asset Planning, LLC or TD Ameritrade in connection with investments made through the TD Ameritrade programs including, but not limited to, mutual fund administration fees, 12(b)-1 fees and surrender charges; variable annuity fees, commissions, and surrender charges; and qualified retirement plan fees.

The Arrangement - When a mutual fund has a 12(b)-1 fee as part of their expenses, then they may pay this to T D Ameritrade-which may then pay this to our broker-dealer, BFT Financial Group, LLC, which will then pass some of it on to Jordan Gary, who is a Registered Representative of BFT. 12(b)-1 fees are meant to pay for part of these layers of service and their costs.



Jordan Gary in his capacity as a registered representative of BFT Financial Group, LLC, his Broker/Dealer, may retain a portion of the mutual fund 12(b)-1 fees and variable annuity commissions. Management fee charges in the TD Ameritrade programs are separate and distinct from the fees and expenses charged by mutual funds and variable annuities which may be recommended to clients. A detailed description of these fees and expenses are available in each fund's and annuity's prospectus.

**Pros and Cons:** Clients should consider the level of advice, investment management expertise, and the frequency of reviews and reporting as well as past performance in selecting an investment advisor. Some people still prefer to work with commission advisors with their many conflicts of interest and desire to always be selling new products. We have been commission salespersons of investment products in the past and do not believe that such is usually in the best interest of clients. However, total fees may be lower in a buy and hold program with a commission broker or discount broker. Total fees may also be less at discount brokers who also provide some investment advice and portfolio management. **We believe that financial planning and investment advice is only valuable when you trust the people giving the advice and their ability to give good advice to your situation. We also believe that our fee based investment programs give us the ability to offer quality and expert advice with a minimum of conflicts of interest and hidden agendas.** Between us, we are independent registered investment advisors with many years of investment and financial planning experience as well as many years of professional legal and accounting experience. Obtaining quality advice and expertise in management may be a great bargain in the long run.

The Firm may have a conflict of interest in recommending to its clients that their assets be held in custody with TD Ameritrade and in placing transactions for client accounts with TD Ameritrade, because TD Ameritrade considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, the Firm's clients' accounts when determining whether to allow the Firm to participate in the Arrangement.

As a result of the fee received by the Firm's Employees through the Arrangement, the Firm may be able to charge lower advisory fees than other comparable investment advisors and, consequently, have a competitive advantage over other advisors in attracting new clients. Therefore, the Firm may have an incentive to invest and keep client assets in funds over other investments in order to recover fees indirectly from broker-dealer through the Firm's employees.

The Firm's participation in the Arrangement does not diminish the Firm's duty to act in the best interests of its clients, including seeking best execution of trades for client accounts.

**Statements:** Investment and Asset Planning, LLC prepares regular client performance statements. Clients also get statements from TD Ameritrade Institutional, mutual funds and other money managers, as they are the custodians of clients' accounts. Investors participating in the TD Ameritrade Program may receive quarterly reports showing the investment performance of their accounts from Investment and Asset Planning, LLC. Investment and Asset Planning, LLC prepares asset allocation and performance reports for clients when giving reviews. These reports are prepared with software which is carefully developed by a large portfolio management software company. They use standard methods which are believed to be accurate and fair according to industry standards, but cannot be guaranteed as to accuracy. No outside party reviews our performance reports but clients

get monthly reports from TD Ameritrade Institutional and can be assured of account balances.

**TD Ameritrade Institutional program disclosure details:**

**A) Investment Strategy:** We believe that portfolios should use several different investment styles and categories to help have diversification. This is meant to reduce risk and volatility of portfolios and to increase the possibility of good returns. We believe in a tactical asset allocation strategy. This is when active management is employed to adjust portfolios as the markets and economy changes. We see this as when a baseball manager shifts players on the baseball field to increase his odds of success. In beginning baseball, players and managers don't know how to shift and change, they just diversify across the field. Expert managers are able to carefully choose players and continually have them shifting during the game. An expert manager changes players and tactics as the game progresses. So we change how we weight different styles and categories in portfolios as the markets and economy changes. We pay much attention to investment statistics and patterns and keep clients invested, diversified, and tactically allocated at all times.

In addition to changing market conditions, we consider selling investments when investment managers change; mutual funds seem to be too large for their category; markets change and we believe that tactics should change; or we find a manager in which we have more confidence in. We also sell investments or hold investments for tax reasons.

**B) Portfolio Selection:** We work with clients to discuss their investment concerns and goals and to develop an investment philosophy which is particular for each client. As a part of this we have them fill out the questionnaire at the end of this disclosure booklet. The questionnaire is a part of a discussion and education process. We then place the client into an investment risk category of Very Conservative, Conservative, Moderately Conservative, Moderate, Moderately Aggressive, or Aggressive. We develop model portfolios for each category and continually monitor these portfolios. We continually review and consider making tactical changes to these portfolios as markets change. Most clients' portfolios are then traded as we change the model portfolio which they are categorized in. However, we have some clients with individual portfolios that are unique and reviewed and managed individually. We can provide investment results for these categories which are averages of returns for actual clients over the last 10 years.

**C) Investment Selection:** People often ask us how we pick mutual funds for their managed portfolios. So we would like to share our process.

We believe that some managers show unusual abilities to pick investments and manage their portfolios to better than average returns during most years. So we look for proven investment managers who have outstanding track records. Since we can choose from thousands of funds and managers we do not know any reason to use less than people who have been proven to be exceptional managers. We also have noticed that some funds and managers get too much money to manage adeptly. Their funds become too large to quickly make needed changes. They often have so many billions of dollars in their funds that they must use hundreds of stocks in their fund. So we look at fund size and prefer great managers who have new small funds. Also, we are concerned that a fund manager has adequate support staff and resources to research and manage the type of investment portfolio. For instance, in our opinion, it takes a larger team to manage foreign stocks than only US stocks.

Another factor that we look at is how many companies are in a portfolio. The funds which have only 20 to 40 companies have a better chance of better than average returns than large funds which have 100 to 200 companies. Since our clients usually have ten or more funds in their portfolio, each of a different type, funds with only 20-40 companies still give our clients adequate but not too much diver-

sification. So we prefer managers who put 20-40 of their best stock picks into their fund. We want to disclose that funds with 20-40 company stocks usually have more risk than a mutual fund with many

more companies. However, there are many factors to consider when evaluating the risk of a mutual fund.

We also look at portfolios to see if we can really understand and believe in what the manager is doing. Some managers have had great returns but take too much risk for our stomachs, or they seem lucky by betting on narrow types of stocks which can quickly go out of favor. We avoid these types of funds as their risk is very high and we do not expect them to do well most years.

We also look at how much managers tend to trade. When clients have high income taxes; we want low turnover with low taxable dividends for client's taxable accounts. We match up funds with the type of accounts that our clients have. For instance: we will put tax exempt bond funds and low turnover stock funds in taxable accounts and high dividend corporate bond funds and high trading small cap growth stock funds in IRAs.

We also look at expense ratios of funds and prefer low expense funds. However some of the best managers charge more and we believe in hiring the very best managers. We have often used very low expense S&P 500 and Dow 30 funds in clients portfolios with total expense ratios of less than .20% per year. Also we use some bond funds which also have such low expenses. We use these for portfolio positions in which we are more concerned with timing the markets or generating maximum dividends than choosing the best managers.

**D) Mutual Fund expenses and Share Classes:** We buy all mutual funds without any commissions or redemption fees for our clients. All costs for buying the funds or investments are included in the monthly investment management fee which clients pay. At TD Ameritrade clients may pay some trading costs (\$24 on average) for some stocks and mutual funds. We buy institutional class of funds which have the lowest expense ratios when they are available. Also we buy some exchange traded funds which also may have very low expense ratios. In many cases the funds which we choose to use are true no-load funds. However, we also buy funds that are usually sold through commission brokers when we believe that the management expertise and track record warrant. In such cases we buy class A shares but the commissions are not charged, they are waived, and the client invests at net asset value which is the same as the redemption price. We believe that clients cannot buy the same investments with lower expenses anywhere else.

Perhaps clients would like to know that there are many ways that investment companies which manage mutual funds attract business. They often advertise to investment managers like us. They invite us to seminars and send salespersons to visit us. They often extend small gifts and offer meals. At times they assist us with paying for client meetings and seminars. We use these meetings and advertising to get to know investment products much better. At such meeting we often get to know the fund managers and get to diligently examine the management. This helps us to make better investment choices for our clients. However it also means that often the mutual funds which we know the best are the ones which have higher expenses due to advertising, marketing, and education programs. We are happy to give more expense information to clients or prospects. This can be gotten in prospectuses, investment newspapers and magazines and websites.

**E) Other Investment Products:** When we choose exchange traded products such as traded funds or trusts, individual stocks, or closed end mutual funds; we chose them because of the advantages to the clients. We receive no markup or markdowns, or any other fees from any source. We buy these investments from a broker affiliated with TD Ameritrade. However we could use another discount broker if we believed a better price for investments could be secured somewhere else. We do not know of such a better broker. When buying such investments we carefully consider what is best for our clients. We enter market or limit orders for investments as we see best for clients. Investment and Asset Planning does not make any markets in securities. However stocks and bonds are subject to markups and markdowns by dealers which make markets in such securities. We do not receive any part of such profits or fees and only purchase such investments where we believe that the best market prices can be gotten.

Annuities which are connected with this program are carefully selected from annuity programs with very low expense and mortality fees. Many insurance companies are now providing annuity products with sub accounts, several investment managers, and very low expenses. These are offered to clients only through fee based investment advisors or low cost direct marketed programs. We are always looking for the annuity programs which have advantages for our clients such as low expenses, outstanding investment options, and good death benefits. We only use annuities with this program that have no commissions or surrender fees. The client should talk with us about advantages of commission annuities versus advantages of non-commission annuities. Total fees should be taken into account as well as how active and trusted the investment management and advice is.

TD Ameritrade Institutional offers FDIC insured CDs (Certificate of Deposits.) We can secure quotes for our clients for them to consider.

## 2) INSTITUTIONAL INVESTMENT MANAGERS

Additionally, at the client's direction, we may select and monitor other money managers for you. When we do so, the other money managers will pay us a portion of the fees paid to them by you - you do not pay us directly for this service.

Investment and Asset Planning, LLC may establish agreements with third party money managers offering a wide range of advisory services including asset allocation, market timing and portfolio management. Investment and Asset Planning, LLC will solicit the services of the recommended third party money managers. A client may select a recommended money manager based on the client's needs. Investment and Asset Planning, LLC representatives will be available to meet with the client on a continuous basis to review the investments. Clients should be aware that the solicitor or sub-advisor fees paid to Investment and Asset Planning, LLC differ among recommended money manager programs. There are conflicts of interest which may affect the independent judgment of Investment and Asset Planning, LLC in the recommendation of one money manager program over another. Investment and Asset Planning, LLC will be compensated by a solicitor's fee or sub-advisor fee paid to Investment and Asset Planning, LLC by the recommended money manager. One of the programs which we use is described below, but this is not an exclusive list of third party money managers used.

**ICON Advisers, Inc.** (custodial services are provided by Trust Company of America) of Greenwood Village, CO began operation as a Registered Investment Advisor with the SEC in 1991. For several years prior, ICON co-founder Dr. Craig Callahan managed private accounts and conducted investment research and analysis. Today the firm's sole business is the management of growth-oriented sector portfolios.

As a private-account investment manager, ICON works to enhance each investor's portfolio in two ways: 1) They actively seek assets undervalued by the marketplace. Stocks are priced daily by the market. These pricings -- which fluctuate over time -- are based upon several factors, some objective but others quite emotional. And as many investors are aware, price and value are not the same. At ICON, they employ a rational model to identify market opportunities and avoid overpriced assets. 2) They actively manage holdings to capture emerging opportunities and minimize volatility. ICON's stance is one of active asset rotation. As times and markets change, they can restructure holdings to meet clients' objectives. They believe in tactical industry rotation which is based upon proprietary valuation methods and relative strength measures.

They implement clients investment programs by placing clients accounts into their own sector funds which each use industry rotation. Clients will pay ICON mutual fund expenses, to ICON Advisers, Inc., plus an account management fee which is negotiated, based upon account size. The fee is less than 1.5%/year. This fee is shared with Investment and Asset Planning, LLC. For accounts of over \$1,000,000 in size, clients can choose to have only individual stocks, and not proprietary sector mutual funds, used in their accounts. This may reduce the total fees paid and increase the tax efficiency of the account.

### **3) OUTSIDE INVESTMENT PRODUCTS**

Jordan Gary & Associates also provides asset management advice for some clients who have investments which they made before becoming our clients. They include variable annuities, variable life insurance, and pension funds which a client holds outside of our normal programs. In such cases we receive duplicate statements. Each quarter we review the accounts, prepare a report, and suggest investment exchanges which reflect the client's investment goals. The usual fee is \$150/quarter for this review and advice and is billed to the client after the quarterly review. The fee will be higher and negotiable, if what we are reviewing is unusually complicated. Clients may cancel at any time before the next quarter's review is started.

### **4) COMMISSION INVESTMENT ACCOUNTS**

At times we recommend commission products to clients such as annuities, life insurance, or commission mutual fund products such as 457 education accounts.

If you wish to implement our advice by purchasing securities or insurance products directly, you are free to select any broker you wish. However, if you wish for us to implement the advice, we will recommend the services of Jordan Gary and Associates. Jordan Gary is affiliated with Jordan Gary and Associates and is a registered rep of BFT Financial Group, LLC, a broker dealer, member FINRA. He will earn normal sales commissions for transactions such as insurance or annuities or mutual funds accounts set up for commission instead of asset based fees.

Clients' securities will be in either an asset fee based account with Investment and Asset Planning, LLC, **or** a commission based account with Jordan Gary and Associates. Clients do not pay both commissions and asset management fees. The only confusion about this is that some of the mutual funds which clients have in the T D Ameritrade program also pay 12b1 service fees to registered reps. If this is the case for a mutual fund held in accounts managed by Investment and Asset Planning LLC, then these fees flow to Jordan Gary and Associates from the mutual fund company.

### **REFERRAL ARRANGEMENTS**

Investment and Asset Planning, LLC often works with other professionals such as estate attorneys, CPA's, licensed insurance agents, and other licensed securities representatives in working on a client's case. These are the professionals which a client has chosen.

In some cases another professional may enter into an agreement with Investment and Asset Planning, LLC to receive referral fees. In such cases, they will share in financial planning and asset management fees to compensate them for their referral, their ongoing participation in client reviews, and advice on legal or tax matters. No part of the fee is for in-



vestment advice. Investment and Asset Planning, LLC is solely responsible for the investment analysis and investment advice.

If a client's other professional receives any fees from this arrangement, the client will be made aware of this arrangement, because the outside professional will have the client sign a disclosure statement.

## **PROXY VOTING POLICY**

This proxy voting policy is designed to ensure proxies are voted in the clients' best economic interest, when the responsibility for voting client proxies rests with Investment & Asset Planning, LLC. The investment advisor is responsible for voting client proxies.

A client may request Investment & Asset Planning, LLC to deliver this Proxy Voting Policy as well as a record of how we have voted that client's proxies. Investment & Asset Planning, LLC will use the firm's newsletter and/or this General Information and Disclosure document to:

- A. Notify clients how they may obtain a copy of this policy;
- B. Notify clients how they may obtain a record of how their securities were voted; and
- C. Summarize the firm's proxy voting policies.

Investment & Asset Planning, LLC strives to vote all proxies in the best economic interests of its clients. The decision of how to vote follows the same criteria Investment & Asset Planning, LLC uses in managing client accounts – to vote for proposals in such a manner that, in Investment & Asset Planning, LLC's opinion, will increase shareholder value.

### **A. General Overview**

In evaluating a particular proxy proposal, Investment & Asset Planning, LLC takes into consideration, among other items:

- (1) Our determination of how the proxy proposal will impact our clients;
- (2) The period of time over which shares of the company are expected to be held in the client's portfolio;
- (3) The size of the position;
- (4) The costs involved in the proxy proposal; and
- (5) Management's assertions regarding the proxy proposal.
- (6) When voting on mutual fund expense items, we will vote for the proposals which lead to the lowest fees for clients.

### **B. Support of Management's Recommendations**

Investment & Asset Planning, LLC will generally support management's recommendations on proxy issues, since management's ability is a key factor we consider in selecting equity securities for client portfolios. We believe a company's management should generally have the latitude to make decisions related to the company's business operations. However, when Investment & Asset Planning, LLC believes the company's management is acting in an inconsistent manner with our clients' best interests, we will vote against management's recommendations.

## **GENERAL INFORMATION**

Most of our clients are individuals, but we also work with profit sharing and pension plans, businesses, trusts and estates, and charitable organizations. We give advice on (but do not



necessarily recommend) all types of equity securities, warrants, corporate debt securities, certificates of deposit, municipal securities, investment company securities, US government securities, option contracts on securities and interests in partnerships investing in real estate. We do fundamental and technical security analysis. Our main sources of financial information are industry sources, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, company press releases, prospectuses, and filings with the Securities and Exchange Commission.

The principal source of information used by Investment and Asset Planning, LLC in preparing financial projections and financial plans is the financial information provided by you. This information will include your personal data, assets and liabilities, income expectations, short-term and long-term financial goals, risk tolerance associated with goals and other relevant information.

Our investment strategy is usually investing for the long term, but may occasionally be for the short term. On occasion, we may buy or sell securities that we recommend to clients. When effecting securities transactions for clients, we may not earn commissions. When we suggest commission products, we disclose to the client that we are suggesting to them a commission product and that we have a typical sales-commission conflict of interest. Associated persons of Jordan Gary & Associates, as registered representatives, may sell securities to any client for commissions. This could present a potential conflict of interest as the associated persons could receive fees and commissions if the client chooses to implement recommendations of the associated persons in their capacities as registered representatives. Clients are free to select any broker/dealer they wish to implement recommendations. We give client's trade time and price priority. Also, we recommend only highly liquid stocks. Therefore, the amount of trading has no effect on market price. We review managed accounts monthly, active financial planning accounts quarterly and accounts at other money managers when we receive their statements quarterly. Clients get statements from their custodian, their broker/dealers, mutual funds and other money managers, as appropriate. We do not prepare regular client statements. We often prepare asset allocation reports and performance reports for clients when giving reviews, which are shared with the clients at the time of the review. These give current values of all investments grouped into asset categories.

We do not have a minimum size for client accounts, but normally we do not accept accounts totaling less than \$100,000. The minimum investment for ICON Advisors, Inc. is \$25,000. When we manage client accounts on a discretionary basis, we limit the discretionary authority by prohibiting ourselves from withdrawing funds and/or securities from client accounts. All discretionary trades generate no commissions. Discretionary trades are limited to exchanges of mutual fund and variable life and annuity sub-accounts when accounts are outside of the TD Ameritrade program. Inside the TD Ameritrade accounts, clients allow us discretion over individual stocks and closed end mutual funds as well as no-load mutual funds and load funds at net asset values. We will also have limited discretionary trading authority in annuity programs.

Jordan Gary can sell securities for sales commissions as part of their separate business association with Jordan Gary and Associates. Jordan Gary is also licensed to sell, for sales commissions, insurance products through Prudential, Nationwide, and Lincoln Benefit among others. We also may receive 12(B)1 fees. Oscar Jackson is also licensed to sell life and health insurance, which are not securities.

Clients wishing to implement the applicants advice are free to select any broker they wish and are so informed. Those wishing for the applicant to implement the advice have the applicant's associated persons' broker/dealer, BFT Financial Group, LLC recommended to them.

## **OTHER BUSINESS INTERESTS**

Russell Johnson, Attorney, also has his own private law practice in Dallas, TX.

William Niles, CPA also has his own separate accounting and tax preparation practice in Wichita Falls, TX.

Other than giving investment and financial planning advice, we also sell securities and insurance products for sales commissions, through Jordan Gary and Associates, Financial Advisors, which takes up about 1/10 of the work week. Jordan is also an owner of a piano store in Plano, Texas and spends about a day a week managing and helping with it.

People often ask about our compliance records in the securities and insurance industries. Anyone can inquire about any registered representative by calling the FINRA's Public Disclosure Program at 800-289-9999, Texas State Securities Board at 512-305-8300 selection 2, or the Texas Department of Insurance at 512-463-6169. The FINRA may also be reached through their web site, [www.finra.com](http://www.finra.com).

In our many years in the investment business, Jordan has had only one formal client complaint. In that one complaint the client alleged that we did not purchase a stock as they had requested by telephone. We agreed that we had made a mistake and settled with the client to their complete satisfaction. The complaining client is still with our firm and uses us for all their investment management. Oscar was cited and fined by the State Securities Board of Texas for a violation of investment related regulations, after realizing he had not been dually licensed by the SEC and the State of Texas. The situation has now been corrected.

## **PRIVACY POLICY**

Clients' information and records are private. They will not be shared with other people or other professionals without the specific permission of clients. BFT Financial Group, LLC receives copies of applications and clients' monthly statements. This information is to meet securities law requirements of documenting client suitability. These reports are not shared with any other company or persons.

Investment and Asset Planning, LLC cannot assign this agreement to anyone without your consent.

### **Definitions**

For purposes of this policy, the terms "*Consumer*", "*Client*" and "*Confidential Information*" have the following definitions:

- A. "*Consumer*" is not necessarily a client but may be anyone who obtains financial products or services from I&AP, LLC used primarily for personal, family or household purposes. Examples of consumer relationships include: (1) a prospect with whom I&AP, LLC is actively pursuing an investment relationship; or (2) a prospect who provides I&AP, LLC with nonpublic information (such as net worth information or potential portfolio size) after attending a seminar or community event or listening to a radio talk show at which an employee of I&AP, LLC is a featured speaker.
- B. "*Client*" means (1) an individual with a specific and continuous relationship with I&AP, LLC who obtains or has obtained a financial product or service from I&AP, LLC used primarily for personal, family or household purposes; or (2) that individual's designated representative.
- C. "*Confidential Information*" is personally identifiable private information (information not available from public sources such as the phone book or a website) about the client or consumer, including information regarding name and address, age, social security number, assets, income, net-worth, account balance, account number, bank account information, beneficiary information and investment activity (such as purchase and redemption history).

### **Overview**

I&AP, LLC collects nonpublic information about clients and consumers. We will not share nonpublic personal information about clients or consumers with third parties not affiliated with I&AP, LLC, except as noted below. Specifically, I&AP, LLC may share personal information as necessary:

- A. To complete transactions or account changes as directed by the client;
- B. To maintain or service a client's account;
- C. If requested to do so by a client;
- D. With contracted service providers providing administrative functions for I&AP, LLC.
- E. If I&AP, LLC is required by law or regulatory authorities with jurisdiction over the firm to do so.

## Privacy Notices

The following notice requirements apply to I&AP, LLC 's clients.

### A. Initial Privacy Notices

We will deliver an initial privacy notice to a client before the client relationship is established – that is, before we begin to manage a client's account. We may deliver the privacy notice within a reasonable period of time after the client relationship is established if the client agrees to receive the notice at a later time.

### B. Annual Privacy Notices

We will deliver our privacy notice to clients on an annual basis, defined as every 12 months. We are not required to deliver annual privacy notices to former clients, however, we normally do this in the October newsletter to clients.

### C. Revised Privacy Notices

We will not disclose nonpublic personal information about a client to a nonaffiliated third party other than as described in this policy or as permitted by Regulation S-P unless:

- (1) We have provided the client with a revised notice describing the new policy;
- (2) We have provided the client with an "opt out" notice; and
- (3) We have provided the client a reasonable opportunity to opt out of the disclosure before I&AP, LLC discloses the information to the nonaffiliated third party.

I&AP, LLC is not required to send privacy notices or provide opt-out elections to consumers unless we intend to share the consumer's nonpublic personal information with a nonaffiliated third party.

## Safeguarding of Client Records and Information

I&AP, LLC will maintain administrative, technical and physical safeguards reasonably designed to ensure the security and confidentiality of client records and information. To protect this information, we:

- A. Require new employees to review and acknowledge the firm's compliance policy manual, which includes this privacy policy, and all employees to review and acknowledge the compliance policy manual annually.
- B. Prohibit an employee from providing client information over the telephone or in response to an e-mail message unless the employee has identified the other person as the client, a fiduciary representative of the client, an authorized agent of the client as the client's account or a party that needs the information to complete a transaction for the client (such as broker-dealers, custodians or administrative service providers).
- C. Limit access to confidential information about clients to those employees who need to know such information.
- D. Maintain appropriate security measures for our computer and information systems, including the use of passwords and fire walls.
- E. Use a shredding machine, locks and other appropriate physical security measures to safeguard client information stored in paper format. Keys to the office and security alarm codes should not be given to other family members, unless employed by I&AP, LLC.

- F. Engage a third party service provider only after we have entered into a contractual agreement that prohibits the service provider from disclosing or using confidential personal information except as necessary to carry out its assigned responsibilities and only for that purpose.

## **DISASTER RECOVERY INFORMATION**

We have completed a manual that details how we would deal with disruptions or a disaster such as a building fire, tornado, or the sickness and/or death of a key member of the firm. We have strengthened our computer backup system and carefully planned who and how key jobs would get restarted or continued. Clients' investments are not held at our firm but at custodians such as TDAmeritrade Institutional, Trust Company of America (ICON) or an annuity insurance program. They also have extensive backup systems that insure that investments are not lost, records can be recovered, tax forms prepared, etc., no matter what happens. We take our role as being your trusted investment advisor very seriously. We work hard to meet all of the rules and regulations of the Securities Exchange Commission (SEC) as a registered investment advisor.

With regard to this, we have written several procedure and compliance manuals and kept our client disclosure documents up to date. (In the future, if you would like to receive our latest General Information and Disclosure Statement that is dated more recently than this one, then please give our office a call.) In it you would find the latest information about each of our firm professionals, firm investment philosophy, investment programs, and a full description of firm fees and conflicts of interest. It also describes our Client Privacy Policy.

In the event of a significant disruption, if you are unable to contact us as you usually do at (940)761-2527, you should call our alternate number: (940)696-0872 or go to our web site: [www.investmentplanner.net](http://www.investmentplanner.net).

## CLIENT AND INVESTMENT POLICY PROFILE

The first step in the Asset Management Process is to determine your investor profile. This profile will help define important factors such as your investment objectives, time horizon, and your attitudes toward investing.

Answer each question by circling the item number in the left-hand column that best matches your personal situation.

### Time Horizon

A) What is your primary financial goal?

- 1) Wealth preservation or emergency savings
- 2) Education funding
- 3) Retirement planning
- 4) Long-term wealth accumulation
- 5) Other

B) What is the time frame for you to **accumulate** money for your primary financial goals? (Such as how long until you save enough for retirement.)

- 1) 0 - 5 years
- 2) 5 - 10 years
- 3) 10 - 15 years
- 4) 15 years or longer

C) What is the time frame for you to **spend** money for your primary financial goals? (Such as how long do you guess that you will be spending money during retirement.)

- 1) 0 - 5 years
- 2) 5 - 10 years
- 3) 10 - 15 years
- 4) 15 years or longer

D) What is your age?

- 1) Over 70
- 2) 51 - 70
- 3) 36 - 50
- 4) 20 - 35

E) What percentage of your portfolio do you desire in income in the near future:

- 1) None
- 2) Less than 2%
- 3) Less than 5%
- 4) More than 5%



## Investment Objectives

- A) Which of the following best describes your investment objectives?
- 1) Preserving principal and earning a moderate amount of income for the portfolio
  - 2) Generating a high amount of current income with potential for modest capital gains
  - 3) Generating some portfolio income and growing my assets
  - 4) Growing my assets substantially
- B) Five years from now, what do you expect your income to be:
- 1) Less than it is now
  - 2) The same as it is now
  - 3) Somewhat better than it is now
  - 4) Substantially greater than it is now
- C) Ten years from now, what do you expect your portfolio value to be?
- 1) Less than it is now
  - 2) The same as or a little more than it is today
  - 3) Moderately greater than it is today
  - 4) Substantially greater than it is today
- D) What is your expectation for average earnings per year from this portfolio over the next ten years?
- 1) Less than 5%
  - 2) 5% to 8%
  - 3) 8% to 12%
  - 4) 12% to 15%
  - 5) more than 15%
- E) What do you want to do with the income generated by your portfolio?
- 1) Receive all income
  - 2) Receive some and reinvest some
  - 3) Reinvest all income

## **Risk Tolerance**

- A) If you just received \$100,000., how would you invest it?
- 1) I would invest in something that offered moderate portfolio income and was very safe.
  - 2) I would invest in something that offered high portfolio income with a small amount of risk.
  - 3) I would invest in something that offered high total return (portfolio income plus capital appreciation) with a moderate amount of risk.
  - 4) I would invest in something that offered substantial capital appreciation even though it had a fairly high amount of risk.
  - 5) I could afford to lose large amounts of the \$100,000 and I would speculate in investments with it.
- B) Which of the following statements best describes your reaction if the value of your portfolio suddenly declined 15 %?
- 1) I would be very concerned because I cannot accept fluctuations in the value of my portfolio.
  - 2) I invest for long-term results but would be concerned about even a temporary decline.
  - 3) If the amount of income I received was unaffected, it would not bother me.
  - 4) I invest for long-term results and accept temporary fluctuations due to market influences.
- C) Which of the following investments would you want to be the largest holding in your portfolio?
- 1) Certificates of deposit
  - 2) Safe and insured bonds such as U S Government or municipal bonds
  - 3) Stocks of older, established companies
  - 4) Stocks of newer, growing companies
- D) How optimistic are you about the long-term prospects for the economy?
- 1) Pessimistic
  - 2) Unsure
  - 3) Somewhat optimistic
  - 4) Very optimistic
- E) Which of the following best describes your attitude about investments outside the U.S.?
- 1) Pessimistic
  - 2) Unsure
  - 3) May provide attractive investment opportunities
  - 4) Provide very attractive investment opportunities

## Investment Personality

A) Are you generally optimistic or pessimistic with your outlook upon the world, society, people, and business?

Pessimistic 1 2 3 4 5 Optimistic

B) How do you normally make decisions in life? Do you lead with your emotions, feelings, needs, intuition **or** do you carefully analyze things with study, research, comparison, and searching?

Emotional 1 2 3 4 5 Analytical

C) How do you respond when things go wrong? Do you panic and change **or** are you persistent and stick with the decisions that you have already made?

Panic Easily 1 2 3 4 5 Persistent

D) Are you a do-it-yourself person **or** do you seek out expert advice and consultation? Are you willing to pay for advice from doctors, attorneys, CPAs, Investment Advisors, counselors, and other professionals?

Do-it-yourself 1 2 3 4 5 Value Expert Advice

E) Do you prefer to not see hidden costs by using salespersons **or** do you prefer to have all costs out in the open and pay for advise?

Prefer sales advice 1 2 3 4 5 Prefer to pay for non-biased expert advice.

## Expectations

What are your overall expectations from your Financial Advisor?

---

Currently, I want my Investment Portfolio managed as a risk portfolio.

## ACKNOWLEDGMENTS

I/we acknowledge that the information provided in this Client & Investment Policy Profile is accurate to the best of my/our knowledge and is representative of my/our investment goals and objectives. I/we understand that this information does not constitute or imply a guarantee with respect to the attainment of my/our investment goal and objectives.

This is to acknowledge that I/we have received this GENERAL INFORMATION AND DISCLOSURE STATEMENT, of Investment and Asset Planning, LLC, Registered Investment Advisor.

x \_\_\_\_\_

Date\_\_\_\_\_

x \_\_\_\_\_

Date\_\_\_\_\_

Client(s) Signature

x \_\_\_\_\_

Date\_\_\_\_\_

for Registered Investment Advisor

## Investment and Asset Planning, LLC Financial Planning Services

### Agreement

**Investment and Asset Planning, LLC** agrees to perform the financial planning services for you on the following terms and conditions:

Investment and Asset Planning, LLC **Client Disclosure Brochure** and any current supplement to this brochure contains important information regarding the Financial Planning Services you have selected and is part of this agreement.

Additional information: In order to review your estate settlement plans and estimate your estate settlement cases, we will need copies of your will(s) and trust agreement(s). To review your income tax planning we will need recent copies of your income tax returns. To review your protection planning we will need details of insurance programs which you have. We will also need details and statements of investment and retirement programs.

### Financial Planning fees

The fee Financial Planning Service can be based on an hourly rate or a fixed fee. If your fee is based on a fixed rate, a portion of that fee may be payable at the time you sign this agreement or one half up-front with the balance due upon completion of the service(s).

<b>If you choose an hourly fee (check all that apply.)</b>	
<input type="checkbox"/> Asset Allocation	<input type="checkbox"/> Protection planning
<input type="checkbox"/> Investment planning	<input type="checkbox"/> Income tax planning
<input type="checkbox"/> Staff hourly rate	<input type="checkbox"/> Retirement planning
<input type="checkbox"/> Charitable Planning	<input type="checkbox"/> Total estimated fee for hourly services
<input type="checkbox"/> Asset protection planning	Total Fixed fee will be: \$ _____ = \$ _____
Other services that you and your advisor have agreed upon: _____	
Total for Financial Planning Services: \$ _____	

Initial payment included with this agreement: \$ \_\_\_\_\_

Any fees charged for the Financial Planning Services are not based on or related to the performance of your funds or assets. In the General Information and Disclosure Statement brochure under the headings of "Financial Planning Services" and "Investment Management" you will find information about: the specific needs and objectives your service(s) will address, how your service(s) are provided and/or prepared, refunds of fees and termination.

The information which you provide to us for preparing financial planning and investment services will remain private as stated in the Client Disclosure brochure under Privacy Policy.

No other parties or financial firms are in any way affiliated with **Investment and Asset Planning, LLC** as an investment advisor, and any advice or action taken pursuant to this agreement is strictly the responsibility or obligation of **Investment and Asset Planning, LLC**, and not the responsibility or obligation of the other firms or businesses that related parties are involved with.

**Investment and Asset Planning, LLC cannot assign this agreement to any one without your written consent.**

### Acknowledgment and signature

By signing below, you acknowledge (1) having received and read this brochure and any current supplement to this brochure and (2) you understand and agree to all of the terms that apply to the service(s) you selected.

_____ Client's Signature	_____ Date
_____ Client's Signature	_____ Date
_____ Financial Advisor	_____ Date