

INVESTMENT ADVISOR REGISTRATION

Disclosure Brochure

Form ADV Part II



This form is submitted for client review as the disclosure document for Financial Planning Consultants, Inc., a Registered Investment Advisor.

This form is filed in conjunction with ADV Part I with the appropriate state regulatory agencies.

Any material changes require prompt filing of an amendment. Form ADV Part II is offered in its entirety each year to our clients.

**Last Revised
July 14, 2009**

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: Financial Planning Consultants, Inc.				
Address: (Number and Street) 3721 Rome Drive Suite B	(City) Lafayette	(State) IN	(Zip Code) 47905	Area Code: Telephone Number: (765) 447-1302

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

FORM ADV**Part II - Page 2**

Applicant:

Financial Planning Consultants, Inc.

SEC File Number:

801-

Date:

7/14/09**1. A. Advisory Services and Fees.** (check the applicable boxes)For each type of service provided, state the approximate % of total advisory billings from that service.
(See instruction below.)**Applicant:**

- | | | | |
|-------------------------------------|-----|---|------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>85%</u> |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u>%</u> |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u>10%</u> |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u>%</u> |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | <u>%</u> |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | <u>%</u> |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>5%</u> |
| <input type="checkbox"/> | (8) | Provides a timing service | <u>%</u> |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | <u>%</u> |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term?Yes ☒ No ☐**C.** Applicant offers investment advisory services for: (check all that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 3**

Applicant:

Financial Planning Consultants, Inc.

SEC File Number:

801-

Date:

7/14/09**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (2) oil and gas interests |
| | <input type="checkbox"/> (3) other (explain on Schedule F) |
| G. Investment company securities: | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|---|
| (1) <input type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 4**

Applicant:

Financial Planning Consultants, Inc.

SEC File Number:

801-

Date:

7/14/09**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- | | |
|---|--|
| <input type="checkbox"/> A. Applicant is registered (or has an application pending) as a securities broker-dealer. | |
| <input type="checkbox"/> B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser. | |
| C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a: | |
| <input checked="" type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.....

Yes No
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 5**

Applicant:

Financial Planning Consultants, Inc.

SEC File Number:

801-

Date:

7/14/09**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes

No

☒☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

See Schedule F

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

See Schedule F

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 6**

Applicant:

Financial Planning Consultants, Inc.

SEC File Number:

801-

Date:

7/14/09**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286
Item of Form (identify)	Answer	
Item 1 (A) – (D)	<p>Financial Planning Consultants, Inc. (FPC), provides two primary financial advisory services: 1) personal financial planning, and 2) investment management services. Each of these two services may be billed for separately, as unique services, or in many cases for on-going clients billings for both services are integrated, as described below.</p> <p><u>PERSONAL FINANCIAL PLANNING SERVICES</u></p> <p>FPC provides comprehensive personal financial planning services for a fee. We specialize in providing advice to business owners, professionals, corporate executives, pre-retirees. We also have a number of clients we serve who are retired. Our investment management services as described elsewhere herein, are part of the implementation process that occurs once the initial planning has been accomplished. Use of our investment management services is not required of those who wish to use the personal financial planning services although we believe clients who use both are best served.</p> <p>The comprehensive planning process involves the following steps:</p> <ol style="list-style-type: none"> 1) Clarify the client's present circumstances by collecting and assessing all relevant personal and financial data. 2) Identify the client's financial goals, challenges, concerns and planning assumptions. 3) Analyze alternative solutions. 4) Provide customized and specific recommendations regarding any of the following, where applicable: <ol style="list-style-type: none"> a. Preparing for or living in retirement b. Investment strategies c. Estate planning d. Income taxes e. Stock option analysis and planning f. Life and/or disability insurance g. Family savings and cash flow planning h. Education planning and funding i. Charitable gifting j. Business management k. Debt management l. Employee benefit usage m. Other issues as needed <p>The gathering of information, the review of alternatives and plan development are all done in close conjunction with the client in a series of meetings typically conducted over several months. Proper planning is not a one-time event. Life's circumstances change, goals change and opportunities available change over time. Any plan needs to be adjusted and updated to reflect these changes or it becomes outdated. Therefore, in our normal planning relationship, we meet regularly with clients to review and update the client's information, to measure progress in key financial areas, and to develop strategies designed to address any changing circumstances. The initial planning should always be seen as the beginning step in a life-long process.</p> <ol style="list-style-type: none"> 5) As the client's financial plans are developed, we assist with the implementation of the plan, as requested by the client. 6) We also follow-up, monitor and make changes in the plan as circumstances indicate. <p>Clients can stop the planning process at any point and the relationship will be considered terminated once the clients have submitted the request in writing. Most clients work with us on an on-going basis.</p> <p>Over the series of planning meetings, written information and analysis is compiled, which may include</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286
Item of Form (identify)	Answer	
	<p>one or more of the following areas:</p> <ol style="list-style-type: none"> 1) the client's objectives and financial goals, 2) a review of the client's assets, debts, income and expenses, and income taxes, 3) a review, analysis and recommendations regarding one or more of the subject planning areas previously listed, 4) a summary of findings, 5) an action guide or "To Do" list. <p>Clients receive a copy of all written documents that are developed and discussed during the time we work together. If there are questions, these are reviewed in our on-going discussions, or between meetings, through whatever means of communication is most convenient for the client. When acceptable to the client, we make active use of the telephone, email, and other forms of electronic or written communication as well as face-to-face meetings.</p> <p>Personal financial planning (the analysis, written report, and subsequent modifications and services) is a service separate from our investment management services. Clients have full discretion as to the extent to which, if at all, they choose to implement the recommendations discussed in the financial planning phase. There are no requirements to use FPC for investment services.</p> <p>Some clients may use the services of FPC only for the financial planning; others may choose to use FPC only for investment management services. Most clients use both of these options.</p> <p>A comprehensive financial plan does not include recommendations on specific individual investments, preparation of any kind of income tax, gift or estate tax returns; preparation of any legal documents, including wills or trusts. Specific investment recommendations are considered part of the implementation phase of the relationship. The others constitute legal or tax advice, which are not provided by FPC.</p> <p>Once an initial plan is completed, the client has several options with regard to ongoing financial services: 1) the client may feel that the questions which required the service in the first place have been adequately addressed and that there is no need for further involvement with FPC; 2) the client may wish to have access to ongoing services provided, such that regular or periodic meetings occur to discuss changes in the client's financial situation or in the financial environment; or 3) the client may wish to wait to initiate contact with FPC as new questions arise. Compensation for future services may be at our then hourly rates, at an agreed project rate, or on retainer, depending on the situation.</p> <p>Financial Planning Fees</p> <p>At the client's discretion and based on the nature and scope of the planning work to be performed, clients may pay for the planning services provided by FPC in one of three ways:</p> <ol style="list-style-type: none"> a) <u>Hourly fees</u> at the rates set forth below. This approach is typically recommended for shorter term consulting requests or more limited financial planning analyses. b) <u>Project fees</u>. These are fixed at the beginning of the engagement and based on an estimate of the time required to complete the work. This approach is appropriate for both basic planning and for more complex planning cases. c) <u>Annual retainer fees</u>. These are established at the beginning of the relationship based upon the scope of work to be performed and the nature of ongoing consulting desired and can be updated annually. This approach is recommended where the nature of the planning work is complex and the client has multiple financial concerns requiring regular 	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286										
Item of Form (identify)	Answer											
	<p>advice and guidance.</p> <p>The current hourly rates charged to clients are:</p> <table> <tr> <td>Principal</td> <td>\$175/hr</td> </tr> <tr> <td>Senior Financial Planner</td> <td>\$125/hr</td> </tr> <tr> <td>Associate Financial Planner</td> <td>\$100/hr</td> </tr> <tr> <td>Paraplanner</td> <td>\$75/hr</td> </tr> <tr> <td>Clerical</td> <td>\$45/hr</td> </tr> </table> <p>Hourly clients are billed for time incurred at the completion of each key planning task. Hourly rates are not negotiable, although FPC may agree to limit the number of hours dedicated to a particular task at the client's request.</p> <p>For project-based financial planning service, an initial retainer fee of 50% is payable upon signature of agreement and 50% upon delivery of written financial plan. The initial deposit compensates FPC for administrative time spent in the initial phase of the planning activity. The project fee is based on the hourly rates listed above multiplied times the number of hours FPC expects to spend on the project. The fee amount may be negotiated, which would generally result in an adjustment in the number of hours spent by FPC's personnel on such project.</p> <p>Depending on the scope of the assignment and the complexity of the planning to be performed, the analysis, development of the recommendations, plan write-up, and plan presentation can take from approximately 60 days to nearly one year. For most clients, the initial planning generally accomplished within three to six months from the date the client provides all requested information.</p> <p>Insurance</p> <p>Insurance is at the core of Risk Management, an essential element in the financial planning process. Financial Planning Consultants, Inc. does sell insurance and insurance products and receives commission when their clients purchase such products from us. Because of the variety, complexity and number of possible products available to meet various insurances needs, FPC prefers to be as involved as possible when its clients consider the purchase of such products to meet their financial planning needs.</p> <p>When an insurance need arises, FPC will generally make a recommendation as to the generic type of product or products that would best address the specific need. If the client has an existing agent who can provide the needed product and related service, FPC will, at the client's request, work with that agent to ensure the client is getting the best product for that need. If the client does not have a preferred agent, FPC may work with a "no-load" provider for a fee or refer the client to an agent whom FPC believes can best deliver the appropriate product(s) and related service. FPC has no formal affiliation with any such agent, but experience and industry knowledge has given us some insights about who might be able to do the needed tasks in an appropriate manner.</p> <p>On-going Financial Planning Services</p> <p>Financial planning is an on-going process that should last a lifetime. After the initial analysis is done and recommendations are presented to and accepted by the client, on-going planning is an important service provided by FPC.</p> <p>For those clients making use of the investment management services of FPC and who have \$1,000,000 or more invested through FPC, the cost of financial planning services will be incorporated into the investment management fees. For such clients, there will be no additional charge for normal planning</p>		Principal	\$175/hr	Senior Financial Planner	\$125/hr	Associate Financial Planner	\$100/hr	Paraplanner	\$75/hr	Clerical	\$45/hr
Principal	\$175/hr											
Senior Financial Planner	\$125/hr											
Associate Financial Planner	\$100/hr											
Paraplanner	\$75/hr											
Clerical	\$45/hr											

Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286
Item of Form (identify)	Answer	
	<p>services over and above the investment fees. Extraordinary research or analysis may involve additional costs, which will be negotiated on an individual basis prior to beginning such work.</p> <p>In addition to the ongoing monitoring and standard reporting provided on each investment portfolio (monthly statements are provided by RJFS), FPC can provide additional reporting and financial plan maintenance services under our <i>Retainer Service</i>. For an annual fee of \$350, FPC will prepare comprehensive summary/performance reports for all assets that FPC is helping to track (usually those contained within RJFS accounts). Additionally, FPC will schedule an annual financial planning meeting to review the client's overall situation and update portions of the financial plan, as required. In addition to reviewing portfolio composition and performance, these meetings typically include tax planning, retirement planning, risk management and/or estate planning services. Retainer fees are billed annually in advance.</p> <p>If, for any reason, a client wishes to terminate a financial planning agreement in the first five business days after entering the agreement, the client will be entitled to a full refund of any fees paid to FPC under that agreement. Thereafter, a client may terminate the agreement at anytime but will be liable for the financial planning fees earned to that date and/or for the expenses incurred by FPC based on the standard hourly rates previously noted. To ensure clear communication, a termination notice must be issued in writing and is effective upon receipt by FPC.</p> <p><u>INVESTMENT MANAGEMENT SERVICES FEES</u></p> <p>Financial Planning Consultants, Inc. (FPC) can provide investment management services exclusively on a fee basis. To serve the variety of needs of its many different investment management clients, FPC utilizes multiple compensation structures as described below. The specific services and compensation arrangement appropriate to each client, as well as appropriate disclosures, are documented in a separate agreement signed by the client prior to service being rendered. A separate agreement will reflect the fee schedule in effect at the time it was executed and may differ from the current fee schedules described below. Fees and/or minimums may be negotiable where special circumstances exist.</p> <p>Investment Management Services</p> <p>For those clients making use of investment management services provided by FPC where the fee is for assets consulted on or reviewed by FPC outside of Raymond James Financial Services, the amount of the asset management fee is based upon the total assets consulted on and according to the following schedule:</p> <ul style="list-style-type: none"> 1.25% per year of the first \$1,000,000 of assets 1.00% for the next \$1,000,000 .75% for the next \$2,000,000 .50% for the next \$4,000,000 .25% on all amounts above \$8 million <p>Minimum initial account size: \$100,000 Minimum annual fee: \$1,250</p> <p>Clients will be invoiced in advance or in arrears at the end of each calendar quarter based upon the balance of their account at the end of the quarter. Prices for most assets are available through electronic download on a daily basis. However, daily prices may not be available for certain assets, such as some annuities, or assets that are not held at our recommended custodian. In such cases, less frequent valuation, typically the month end or quarter end asset values may be used in calculating the</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286																				
Item of Form (identify)	Answer																					
	<p>balance.</p> <p>All fees paid to FPC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds 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. A client could invest in most mutual funds directly, without the services of FPC. In that case, the client would not receive the services provided by FPC 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 objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by FPC to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.</p> <p>If, for any reason, a client wishes to terminate an investment advisory agreement in the first five business days after entering the agreement, the client will be entitled to a full refund of any fees paid to FPC under that agreement. Thereafter, a client may terminate the agreement at any time but will be liable for the advisory fees earned to that date based on the fee schedule then in effect for that client. In such cases, the fee will be prorated for the period between the start of the period in question up to and including the date a notice of termination is received from the client.</p> <p>The annual management fee is paid quarterly. When the account is opened, the management fee is billed for the remainder of the current billing period and is based on the initial contribution. Thereafter, the quarterly fee is paid in advance and will be based on the account asset value on the last business day of the previous calendar quarter and will be come due the following business day.</p> <p>Asset Management Services FPC provides investment advisory supervisory services under the following programs:</p> <p>1) Managed Investment Program (MIP)</p> <p>The Managed Investment Program ("MIP") is a wrap fee investment advisory account, administered by Raymond James and Associates ("RJA"), which offers Clients discretionary management of their account by their Financial Advisor. There is a minimum investment of \$50,000 for MIP accounts, although smaller accounts may be accepted based upon the specific circumstances of an account.</p> <p>The fees for a MIP account are an annual wrap fee based upon the assets consulted on in accordance with the schedule set forth below:</p> <p>Equity and Balanced - All Accounts:</p> <table> <tr> <td colspan="2">Accounts less than \$500,000</td> </tr> <tr> <td>First \$200,000</td> <td>3.00%</td> </tr> <tr> <td>Next \$300,000</td> <td>2.50%</td> </tr> <tr> <td colspan="2">Accounts equal to or greater than \$500,000</td> </tr> <tr> <td>First \$500,000</td> <td>2.50%</td> </tr> <tr> <td>Next \$500,000</td> <td>2.00%</td> </tr> <tr> <td>Next \$1,000,000</td> <td>1.60%</td> </tr> <tr> <td>Next \$3,000,000</td> <td>1.40%</td> </tr> <tr> <td>Next \$5,000,000</td> <td>1.30%</td> </tr> <tr> <td colspan="2">Greater than \$10,000,000 Negotiable</td> </tr> </table>		Accounts less than \$500,000		First \$200,000	3.00%	Next \$300,000	2.50%	Accounts equal to or greater than \$500,000		First \$500,000	2.50%	Next \$500,000	2.00%	Next \$1,000,000	1.60%	Next \$3,000,000	1.40%	Next \$5,000,000	1.30%	Greater than \$10,000,000 Negotiable	
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Greater than \$10,000,000 Negotiable																						

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.	IRS Empl. Ident. No.: 35-1931286
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Item of Form (identify)	Answer																		
	<p>Fixed Income - All Accounts:</p> <table> <tr> <td>First \$500,000</td><td>1.25%</td></tr> <tr> <td>Next \$500,000</td><td>.90%</td></tr> <tr> <td>Next \$1,000,000</td><td>.80%</td></tr> <tr> <td>Next \$8,000,000</td><td>.65%</td></tr> <tr> <td>Greater than \$10,000,000</td><td>Negotiable</td></tr> </table> <p>The annual asset-based fee is paid quarterly in advance. When an account is opened, the asset-based fee is billed for the remainder of the current billing period and is based on the initial contribution. Thereafter, the quarterly asset-based fee is paid in advance, is based on the account asset value on the last business day of the previous calendar quarter, and becomes due the following business day. Client authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; client further authorizes and directs the Custodian to send a quarterly statement to the client which shows all amounts disbursed from client's account, including advisory fees paid to FPC. Client understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>The client may also incur charges for other account services provided by RJA not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or transfers of securities.</p> <p>The Investment Management Agreement may be terminated by the client or FPC at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the client's account. Upon termination, the client will receive a refund of the portion of the prepaid asset-based fee which is not utilized.</p> <p>2) Investment Management Program for Advisory Clients (IMPAC)</p> <p>Account minimum: \$25,000</p> <p><u>FEE-ONLY</u></p> <p>A fee based account, administered through RJA, in which the client is provided with ongoing investment advice and monitoring of securities holdings. The IAR will manage the account on a non-discretionary basis (or discretionary, provided certain qualifications are met), according to the client's objectives. Equity trades will have a \$30 transaction charge while Options, Bonds and Preferred Stocks will have a \$50 transaction charge paid to the broker-dealer. Mutual Fund purchases will have a \$30 transaction charge. Mutual funds incur expenses for portfolio management services and fund administrative services. These expenses are disclosed in the mutual fund prospectus.</p> <p>Fee Schedule for IMPAC:</p> <table> <tr> <td>First \$200,000</td><td>1.75%</td></tr> <tr> <td>Next \$300,000</td><td>1.5%</td></tr> <tr> <td>Next \$4,500,000</td><td>1.0%</td></tr> <tr> <td>Over \$5,000,000</td><td>1.0% and Negotiable</td></tr> </table> <p>The annual asset-based fee is paid quarterly in advance or arrears, as outlined in the Investment Advisory Agreement. For accounts billed in advance, the asset-based fee is billed when the account is opened for</p>	First \$500,000	1.25%	Next \$500,000	.90%	Next \$1,000,000	.80%	Next \$8,000,000	.65%	Greater than \$10,000,000	Negotiable	First \$200,000	1.75%	Next \$300,000	1.5%	Next \$4,500,000	1.0%	Over \$5,000,000	1.0% and Negotiable
First \$500,000	1.25%																		
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286																
Item of Form (identify)	Answer																	
	<p>the remainder of the current billing period, prorated the following quarter and is based on the initial contribution. Thereafter, the quarterly asset-based fee is paid in advance, is based on the account asset value on the last business day of the previous calendar quarter, and becomes due the following business day. For accounts billed in arrears, the asset based fee is calculated on the account asset value on the last business day of the quarter for the previous quarter. Client authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; client further authorizes and directs the Custodian to send a quarterly statement to the client which shows all amounts disbursed from client's account, including advisory fees paid to FPC. Client understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>In addition to the foregoing transaction charge, the client will incur a charge in the amount of \$4.00 per transaction for handling and postage charges. The client may also incur charges for other account services provided by RJA not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.</p> <p>The Investment Management Agreement may be terminated by the client or FPC at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the client's account. Upon termination, the client will receive a refund of the portion of the prepaid asset-based fee which is not utilized for accounts billed in advance. For accounts billed in arrears, the client may be charged a fee pursuant to the number of days the account was managed for the current quarter.</p> <p>3) PASSPORT Account</p> <p>The PASSPORT Account ("PASSPORT") is an investment advisory account, administered by RJA, which offers Clients, on a discretionary or non-discretionary basis, ongoing asset management services, investment advice and monitoring of securities holdings.</p> <p>Generally, the client's financial advisor provides investment advice on a non-discretionary basis. There is a minimum investment of \$25,000 for PASSPORT Accounts, although smaller accounts may be accepted based upon the specific circumstances of an account. The advisory fees for PASSPORT Accounts are as follows:</p> <p><u>BLENDED RATE FEE SCHEDULE</u></p> <table> <tr> <td>Account Value</td> <td><u>Total Fee</u></td> </tr> <tr> <td colspan="2">PASSPORT Fee investments:</td> </tr> <tr> <td>First \$200,000</td> <td>1.75%</td> </tr> <tr> <td>Next \$300,000</td> <td>1.50%</td> </tr> <tr> <td>Next \$500,000</td> <td>1.00%</td> </tr> <tr> <td>Over \$1,000,000</td> <td>1.00%</td> </tr> <tr> <td colspan="2">Accounts greater than \$5,000,000 are negotiable</td> </tr> </table> <p><u>THREE TIER ASSET CLASS FEE SCHEDULE</u></p> <table> <tr> <td>Account Value</td> <td><u>Total Fee</u></td> </tr> </table>		Account Value	<u>Total Fee</u>	PASSPORT Fee investments:		First \$200,000	1.75%	Next \$300,000	1.50%	Next \$500,000	1.00%	Over \$1,000,000	1.00%	Accounts greater than \$5,000,000 are negotiable		Account Value	<u>Total Fee</u>
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PASSPORT Fee investments:																		
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Account Value	<u>Total Fee</u>																	

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer																																														
	<p>PASSPORT Fee Investments Excluding Open-Ended Mutual Funds, Cash and Bonds:</p> <table> <tr> <td>First \$200,000</td><td>2.00%</td></tr> <tr> <td>Next \$300,000</td><td>1.50%</td></tr> <tr> <td>Next \$500,000</td><td>1.00%</td></tr> <tr> <td>Over \$1,000,000</td><td>1.00%</td></tr> </table> <p>PASSPORT Fee Investment Open-End Mutual Funds and Cash:</p> <table> <tr> <td>First \$100,000</td><td>1.75%</td></tr> <tr> <td>Next \$100,000</td><td>1.50%</td></tr> <tr> <td>Next \$300,000</td><td>1.25%</td></tr> <tr> <td>Next \$500,000</td><td>0.75%</td></tr> <tr> <td>Over \$1,000,000</td><td>0.75%</td></tr> </table> <p>PASSPORT Fee Investment Bonds:</p> <table> <tr> <td>First \$100,000</td><td>1.50%</td></tr> <tr> <td>Next \$100,000</td><td>1.25%</td></tr> <tr> <td>Next \$300,000</td><td>1.00%</td></tr> <tr> <td>Next \$500,000</td><td>0.75%</td></tr> <tr> <td>Over \$ 1,000,000</td><td>0.75%</td></tr> </table> <p>Accounts greater than \$5,000,000 are negotiable.</p> <p>The annual asset-based fee is paid quarterly in advance. When an account is opened, the asset-based fee is billed for the remainder of the current billing period and is based on the initial contribution. Thereafter, the quarterly asset-based fee is paid in advance, is based on the account asset value on the last business day of the previous calendar quarter, and becomes due the following business day. Client authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; client further authorizes and directs the Custodian to send a quarterly statement to the client which shows all amounts disbursed from client's account, including fees paid to FPC. Client understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.</p> <p>Additionally, there is a nominal Processing Fee for the execution of each trade, as follows:</p> <table> <tr> <td><u>SECURITY TYPE</u></td><td><u>PROCESSING FEE</u></td></tr> <tr> <td>Exchange Traded Equities: Listed and OTC</td><td>\$30</td></tr> <tr> <td>Closed End Mutual Funds</td><td>\$30</td></tr> <tr> <td>Exchange Traded Funds</td><td>\$30</td></tr> <tr> <td>Mutual Funds</td><td>\$30</td></tr> <tr> <td>Real Estate Investment Trusts/Unit Investment Trusts</td><td>\$30</td></tr> <tr> <td>Preferred Stocks</td><td>\$50</td></tr> <tr> <td>Options Contracts</td><td>\$50</td></tr> <tr> <td>Bonds</td><td>\$50</td></tr> </table> <p>In addition to the foregoing transaction charge, the client will incur a charge in the amount of \$4.00 per transaction for handling and postage charges. The client may also incur charges for other account services provided by RJA not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.</p>	First \$200,000	2.00%	Next \$300,000	1.50%	Next \$500,000	1.00%	Over \$1,000,000	1.00%	First \$100,000	1.75%	Next \$100,000	1.50%	Next \$300,000	1.25%	Next \$500,000	0.75%	Over \$1,000,000	0.75%	First \$100,000	1.50%	Next \$100,000	1.25%	Next \$300,000	1.00%	Next \$500,000	0.75%	Over \$ 1,000,000	0.75%	<u>SECURITY TYPE</u>	<u>PROCESSING FEE</u>	Exchange Traded Equities: Listed and OTC	\$30	Closed End Mutual Funds	\$30	Exchange Traded Funds	\$30	Mutual Funds	\$30	Real Estate Investment Trusts/Unit Investment Trusts	\$30	Preferred Stocks	\$50	Options Contracts	\$50	Bonds	\$50
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Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286
Item of Form (identify)	Answer	
	<p>The Passport Client Agreement may be terminated by the client or FPC at any time upon providing notice pursuant to the provisions of Passport Client Agreement. In the event of termination of this Agreement, Registrant will refund to the client the prorated portion of the fee for the quarter of termination.</p> <p>ADDITIONAL DISCLOSURES ABOUT AMS PROGRAMS:</p> <p>Participants in the PASSPORT and IMPAC programs may be entitled to a discounted asset-based fee if they maintain one or more related accounts within these programs.</p> <p>Related Accounts are accounts of an individual, his or her spouse, and their children under the age of twenty-one. The term includes individually owned accounts, individual retirement accounts (IRAs), self-directed accounts (i.e., directed by individual participants) under an employee benefit plan (ERISA plan) and ERISA plan accounts in which an individual is the sole participant. Thus, Related Accounts of the PASSPORT and IMPAC programs may be aggregated for advisory fee purposes, so that each account will pay a fee which is calculated on the basis of the total of all Related Accounts. It is the client's responsibility to include all Related Accounts for purposes of qualifying for an aggregated account fee discount. While FPC may attempt to identify related accounts, it shall not be held responsible for failing to consider any related accounts not listed by the client.</p> <p>For non-IRA/ERISA PASSPORT and IMPAC accounts, the client's Investment Adviser Representative may elect to absorb all or a portion of the Processing Fee, if any, but not less than 10% per trade. Certain open-end mutual funds which may be acquired by clients, may, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. If received by the firm, these fees will be used to offset Advisory Fees incurred by the client. However, if the IAR elects to absorb at least 10% of the Processing Fees in <i>non</i>-IRA/ERISA accounts, they may also elect to receive trails paid by the fund company, if any, to defray the cost of the Processing Fees they absorb. If such an election is made, there may be a conflict of interest where the IAR may have an incentive to absorb a portion or all of the Processing Fees in consideration of the actual or anticipated trails they will receive.</p> <p>Clients should understand that the annual advisory fees charged in the PASSPORT and IMPAC programs are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. To the extent that a client intends to hold fund shares for an extended period of time, it may be more economical for the client to purchase fund shares outside of these programs. Clients may be able to purchase mutual funds directly from their respective fund families without incurring the Registrant's advisory fee. When purchasing directly from fund families, clients may incur a front- or back-end sales charge.</p> <p>Clients should also understand that the shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not Registrant) to deter "market timers" who trade actively in fund shares. Clients should consider these short-term trading charges when selecting the program and/or mutual funds in which they invest. These charges, as well as operating expenses and management fees, which may increase the overall cost to the client by 1%-2% (or more), are available in each fund's prospectus.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Planning Consultants, Inc.		IRS Empl. Ident. No.: 35-1931286
Item of Form (identify)	Answer	
	<p>A client's total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include the client's ability to:</p> <ol style="list-style-type: none"> 1) obtain the services provided within the programs separately with respect to the selection of mutual funds, 2) invest and rebalance the selected mutual funds without the payment of a sales charge, and 3) obtain performance reporting comparable to those provided within each program. <p>When making cost comparisons, clients should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or the client otherwise may not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or the client otherwise would qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.</p> <p>The client's financial advisor may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance reporting and other services separately. A portion of the annual advisory fee is paid to the client's financial advisor, which may be more than the financial advisor would receive under an alternative program offering or if the client paid for these services separately. Therefore, the client's financial advisor may have a financial incentive to recommend a particular account program over another. Financial advisors do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary funds. However, because compensation structures vary by product type, financial advisors may receive higher compensation for certain product types. In addition, your financial advisor may receive incentive compensation for utilizing a particular account program.</p> <p>The Registrant believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources, yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.</p> <p>Clients that terminate the advisory agreement(s) within the first five (5) business days of entering into the advisory agreement will have any advisory fees that were charged refunded back to them.</p> <p>Investment of Cash Reserves</p> <p>With respect to cash reserves of advisory Client accounts, the custodian of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation). The custodian may change an investment option at any time by providing the Client with thirty (30) days advance written notice of such change, modification or amendment. As of October 2008, Cash Sweep Options include the Raymond James Bank Deposit Program ("RJBDP"), the Credit Interest Program ("CIP") sponsored by RJA, and the Heritage Cash Trust, including the money-market and municipal money-market fund, or any combination thereof.</p>	

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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Item of Form (identify)	Answer	
	<p>Raymond James Bank is an affiliate of Registrant, and offers a similar interest rate to the yield on Heritage Cash Trust and the CIP, but generally earns more than the interest it pays on such balances. The Heritage Cash Trust money-market and municipal money-market fund both pay Heritage Asset Management, Inc. (also an affiliate) a fee for investment management and administrative services. Raymond James & Associates generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The income earned by Heritage Asset Management and RJA is in addition to the asset-based fees that RJFS receives from these accounts.</p> <p>Where an unaffiliated third party acts as custodian of account assets, Client and/or the custodian will determine where cash reserves are held.</p> <p>Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are invested automatically on a daily basis. When securities are sold, funds are deposited on the day after settlement date. Funds placed in a Client's account by personal check usually will not be invested until the second business day following the day that the deposit is credited to the Client's account. Due to the foregoing practices, RJA may obtain federal funds prior to the date that deposits are credited to Client accounts and thus may realize some benefit because of the delay in investing such funds.</p> <p>For further information please refer to the Cash Sweep Options disclosure statement, a copy of which is available from your IAR, or is available on the Raymond James public website, www.raymondjames.com.</p> <p>Employee Communications For pension, profit sharing and 401(k) plan clients wherein there are individual accounts with participants exercising control over assets in their own account ("self-directed plans"), FPC also provides quarterly educational support and investment workshops designed for the Plan participants. The nature of the topics to be covered will be determined by FPC and the client under the guidelines established in ERISA Section 404(c). The educational support and investment workshops will not provide Plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.</p>	
Item 3 (K) – (L)	<p>Types of Investments In addition to the securities checked in Item 3, including but not limited to stocks, bonds and mutual funds, FPC may offer advice on exchange traded funds, hedge funds, venture capital opportunities, derivative debt and equity securities, private and public REITs, and other partnership interests such as those investing in mortgages. FPC may also offer advice on other types of investments such as business opportunities. The vast majority of investments recommended by FPC are in the form of no load mutual funds or equivalent investment products. Separate accounts, in which individual stocks or bonds are chosen and managed by one or more specially selected investment managers, may also be utilized to help build a portfolio of investments for some clients.</p> <p>As a result of employee benefit prerequisites arising from their position as an owner or executive of the company, some clients may own, be granted or may consider purchasing options in the shares of their company. FPC offers advice about such investment decisions, as well as about the sale liquidation thereof.</p> <p>The investment selection offered to clients may be limited by the knowledge and experience of the personnel of FPC and/or the resources available to it as a result of its relationships with the custodian,</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant: Financial Planning Consultants, Inc.	SEC File Number:	Date: 7/14/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer	
	<p>Raymond James Financial Services, and other providers in the broader financial industry. In addition, as a result of these resources, certain investments may be available to clients of FPC that might not be available to members of the public at large. FPC believes that the breadth of choices available under these restrictions is sufficiently wide so as to effectively make available the full range of investment options that might conceivably be important for all but the rarest client.</p> <p>Suitable categories of investments are selected in accordance with the clients' attitudes about risk and their need for capital appreciation or income production, with tax considerations of all transactions weighted heavily. Within each category, individual securities are selected whose characteristics are most consistent with the particular objectives for which the category was chosen. Risk factors of the different investments are considered, particularly in light of the clients' willingness to assume risk.</p>	
Item 4 (A)	<p>With regard to stocks and bonds, applicant's method of security analysis typically involves primarily the fundamental approach with primary emphasis on only listed and unlisted OTC stocks and bonds or mutual funds being considered for any client's investment portfolio.</p> <p>With regard to other securities, i.e., tax advantaged or tax sheltered investment securities, initial consideration is on whether the investment makes good economic sense without regard to the potential tax benefits.</p>	
Item 4 (B)	<p>To help develop its strategies and recommendations, FPC uses commercially available service, specifically financial publications and information services dealing with investment research and taxation. Such information may be obtainable in print, on computer media, via the internet, or via some other electronic means. Company prepared materials (particularly prospectuses) and research releases prepared by others are also utilized.</p> <p>As an investment advisor, FPC has the frequent opportunity to access information from a variety of experts, whether through personal visits, telephone calls, or at industry or related meetings.</p> <p>Independent, third party registered investment advisors may also be employed to provide additional expertise in unique situations.</p>	
Item 4 (C)	<p>Investment Policy Statements</p> <p>It is the objective of Financial Planning Consultants, Inc. to have an Investment Policy Statement for each investment management client. The Investment Policy Statement is a document that outlines the policies and procedures to be followed by FPC on behalf of the client and is individualized for each client. Topics addressed in a typical Investment Policy Statement may include the target asset allocation, the trigger for re-balancing procedures to be implemented, the investment goals, time horizon, risk tolerance, tax considerations, frequency and type of monitoring and reporting, criteria for investment selection and overall investment strategy. Such items, where appropriate, are discussed in greater detail below.</p> <p>Investment Strategy Overview</p> <p>FPC believes that asset allocation is the dominant factor in determining total portfolio return. Studies have shown that investment policy decisions explain more than 90% of the variation of total returns, while security selection and market timing account for only a small residual portion of the variance of total returns. Asset allocation is the central theme of our investment process.</p> <p>In addition, FPC believes that as a general rule, a high degree of risk is involved when investors "beat the market" as a result of selecting individual stocks that outperform the market. The price of stocks is based on the market's perspective on the company's and its industry's future performance. Therefore, just because a company or industry is expected to produce attractive results, it does not follow that the</p>	

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	<p>stock price will outperform the market, because the expectation of that out performance is already built into its current market price. As a general rule, the performance would have to be better than expected stock price to do better than the market. Therefore, FPC believes it generally makes more sense to build investment portfolios based on exposure to asset classes and sectors rather than on the risk that determines the performance of individual stocks.</p> <p>By its nature, financial planning is long-term oriented, and investing, which supports the plans, should therefore also focus on the long-term. However, current changes that might impact a client's financial situation are not ignored.</p> <p>Other Investment Considerations: Liquidity, Growth and Taxes Investment recommendations are designed to satisfy a hierarchy of needs, the most immediate issue should be the client's need for short-term cash flow and liquidity. To meet this requirement, an amount of short-term reserve funds is generally recommended, to be either carved out of the broader portfolio or developed from some other source.</p> <p>Generally, investments are ultimately intended to provide for certain future expenses: retirement, college for the kids, a second home, a new business, emergencies, or to pass on to charity or heirs. To meet these needs, the investment assets must be designed to grow over the long run and then once needed, be convertible into cash. Therefore, as investment strategies are developed and specific investments selected, it is done with an eye to both 1) long-term growth or income potential, and 2) the ability to generate ready liquidity as circumstance warrant.</p> <p>Tax reduction strategies may also play an important role in these recommendations, depending on the client's tax status and other financial circumstances.</p> <p>Diversification Studies have shown that diversifying investments can both reduce volatility (risk) and possibly raise the potential for investment returns. To achieve an appropriate level of diversification in an effort to achieve these objectives, FPC believes investment portfolios should have a mix of asset classes (e.g. cash, large and small US and foreign stocks, bonds of varying maturities and issuers, real estate, etc.) In addition, within the individual asset classes making up the investment asset allocation design, we believe it is crucial to diversify among investment management styles. Most of the differences in returns between managers can be explained by their particular style and the tendency of their portfolio returns to correlate with the returns of an index of securities which broadly represent that style.</p> <p>As an alternative to identifying one or more active managers in each asset class who can best choose securities based on their projections of out-performance, FPC may use broad-based index funds (or the equivalent) in order to participate in any particular asset class. Index funds benefit from low costs and minimal trading activity, avoiding timing and human judgment problems and the tax costs arising from each security trade. In some cases, FPC will utilize both active managers and passive index funds in the same asset class within a single portfolio.</p> <p>Implementation of Investment Strategy FPC's selection of investment vehicles supports the asset allocation process. Each investment represents a relatively narrow sector of the equity or fixed income market, as determined by its management style or the index it tracks. By combining individual investments into the overall asset allocation portfolio, the objective is to provide a well-diversified portfolio of individual securities and mutual funds with broad market exposures without chronic over-weighting or underweighting of</p>	

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	<p>specific sectors industries, or manager styles.</p> <p>Each portfolio maintains a target asset allocation. At minimum, each portfolio is reviewed every quarter to evaluate the extent to which the actual allocation matches the target allocation. Where the variance is considered excessive (as defined by the individual client's Investment Policy Statement), FPC takes appropriate actions (buys and sells) in order to bring the actual allocation within acceptable range of the target allocation. This process is referred to as "re-balancing" and is utilized with the intent of 1) helping maintain a risk quotient which is more consistent over time for each portfolio, and 2) systematizing a way to help the investor "buy low and sell high."</p> <p>Manager Selection and Monitoring In those situations when we believe specialist money managers can enhance portfolio returns, we will use them. Although the incremental returns from security selection are smaller in comparison to returns derived from the asset allocation decision, manager selection and monitoring is an important part of our investment philosophy. Managers who specialize are most likely to offer advantageous returns due to an improved ability to anticipate favorable and unfavorable changes within their specialty area. Where parts of the market are, in our judgment most efficient, we make use of the index funds or the equivalent exchange traded fund to reduce investment costs.</p> <p>Numerous studies have concluded that the past performance of investment managers and mutual funds has virtually no predictive ability for future performance. The best predictors of a manager's future performance include such factors as investment philosophy and decision-making environment, the consistency of the investment process, the quality and continuity of the investment team and the cost of operation. We focus on these factors in our selection and review process as a means of differentiating between managers with good performance which was simply a matter of luck and managers who possess the critical skills that give us confidence that their good performance is more likely to be repeated.</p> <p>As part of the risk control process, each manager's performance is monitored relative to a peer group benchmark that attempts to remove the market and style influences in order to accurately determine the manager's security selection skills. Managers are also monitored for adherence to their style.</p> <p>Strategic Asset Allocation and Risk Control Each client has a unique portfolio reflecting his or her goals, required returns and tolerance and financial capacity for risk. The strategic allocations to asset classes have been established in an attempt to reduce and control risk while increasing the likelihood of meeting the investors' return expectations. As an additional risk control, we periodically may adjust the asset allocation as capital market conditions and client needs change.</p> <p>We systematically compare the actual allocation against the target allocation; when the variance exceeds a pre-established limit, we rebalance the portfolio to control the risk exposure (see the discussion on "rebalancing" above). Since we believe that all investments are subject to cycles, this process of re-balancing offers systematic means to help us sell when investment categories have been in favor and to buy when they have been out of favor. Consistently buying low and selling high helps to further control risks.</p> <p>Continuous Portfolio Management Once client needs have been defined and plans have been developed and implemented, the results need to be monitored and adjustments will be needed. As the initial assumptions change, the plans</p>	

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	themselves may need to be adapted. FPC believes that continuous portfolio management is the only way to be truly effective.	
Item 5	General standards of education and experience are required of persons associated with applicant. The standards are that the individuals be recognized as professionals in the financial field, to-wit: CPAs, CLUs, CFAs, CFPs, ChFCs, RFCs, AIFs, CIMAs, and AEPs. Staff personnel are required to pursue and attain recognized standards reflective of their individual positions, to-wit: Financial Para Planner, including respective licensing requirements (i.e. Insurance and Securities). The term Financial Planning Professional denotes a person who is capable and qualified to offer objective, integrated, and comprehensive financial advice to or for the benefit of individuals to help them achieve their financial objectives. A financial planning professional must have the ability to provide financial planning services to clients, using the financial planning process covering the basic financial planning subjects which typically include (but are not limited to) financial statement preparation and analysis (including cash flow analysis/planning and budgeting), investment planning (including portfolio design, i.e. asset allocation and portfolio management), income tax planning, education planning, risk management, and retirement and estate planning.	
Item 6	<p>President & Sole Stockholder: Mark S. Dahlenburg Year of Birth: 1957</p> <p>Professional Designations:</p> <ul style="list-style-type: none"> • ChFC (Chartered Financial Consultant), 1995 • CLU (Chartered Life Underwriter), 1994 • LUTCF (Life Underwriter Training Council Fellow), 1987 • G.R.I. (Graduate, Realtor Institute), 1982 • RFC (Registered Financial Consultant), 1995 • AIF (Accredited Investment Fiduciary), 2003 • PPC (Professional Plan Consultant), 2006 <p>Licenses:</p> <ul style="list-style-type: none"> • Series 6 (Investment Company/Variable Contracts Limited Representative), 1990 • Series 7 (General Securities Representative), 1996 • Series 24 (General Securities Principal), 2003 • Series 51 (Municipal Fund Securities Limited Principal), 2007 • Series 63 (Uniform Securities Agent State Law Exam), 1990 • Real Estate Brokers License, 1979 • Property & Casualty License, 1983 • Life & Health License, 1983 <p>Work Experience:</p> <ul style="list-style-type: none"> • Registered Representative, Raymond James Financial Services, Inc., 1997-Present • Founder and principal, Financial Planning Consultants, Inc., 1995-Present • Financial Advisor, Strategic Benefits Consultant, Inc., 1990-1994 <p>Registered Representative: Donald S. Penn Year of Birth: 1977</p> <p>Professional Designations:</p>	

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	<ul style="list-style-type: none"> • CFP® (Certified Financial Planner), 2008 • RFC (Registered Financial Consultant), 2007 • PPC (Professional Plan Consultant), 2006 <p>Licenses:</p> <ul style="list-style-type: none"> • Series 7 (General Securities Representative), 2000 • Series 63 (Uniform Securities Agent State Law), 2000 • Series 66 (Registered Agent and Investment Adviser), 2001 • Life & Health License, 1999 <p>Education:</p> <ul style="list-style-type: none"> • The University of Notre Dame, BBA-Finance and Computer Applications, 2000 <p>Work Experience:</p> <ul style="list-style-type: none"> • Registered Representative, Raymond James Financial Services, Inc., 2004-Present • Financial Planning & Retirement Plan Analyst, Financial Planning Consultants, Inc., 2004-Present • Investment Advisor Representative, Frontier Financial Consultants, Inc., 2000-2004 	
Item 7 (C)	<p>Applicant's principals are actively engaged in providing private fee-based investment consulting and financial advisory services for high net worth and financially sophisticated clients of Financial Planning Consultants, Inc. and other professional service firms.</p> <p>Securities and insurance products are sold by employees and affiliates of the applicant to clients of the applicant. Generally, the primary remunerations these affiliates receive are commissions from the sale of these products.</p> <p>Applicant also provides comprehensive financial planning strategies, investment and insurance tax planning, fee-based business financial consulting services, and retirement and estate planning primarily for closely held business owners, professionals, and retired executives.</p> <p>Time incurred by FPC is dedicated approximately as follows (differs from revenue allocations listed in Part II, 1.A because investment management fees often include financial planning services):</p> <ul style="list-style-type: none"> 85% -- Investment advisory activities 10% -- Financial planning matters not involving investment advisory activities 5% -- General financial consulting to businesses and individuals for specific insurance, retirement, or estate planning. <p>Applicants of advisor are registered representative(s) of Raymond James Financial Services, Inc., a broker-dealer. Raymond James Financial Services, Inc. is unaffiliated with my investment advisory activities and assumes no responsibility for them. A client may choose any broker-dealer to execute his/her securities transactions. If we are selected to assist in the execution of any client's securities transactions, we will utilize Raymond James Financial Services, Inc., we may not participate or assist, in any manner, in any purchase, sales or other transaction effected through that broker-dealer.</p>	
Item 8 (C) 1	<p>Investment adviser representatives of FPC are registered representative(s) of Raymond James Financial Services, Inc. (RJFS), member NASD/SIPC, which is a wholly owned subsidiary of Raymond James Financial, Inc. RJFS clears its securities transactions on a fully disclosed basis through Raymond James & Associates, Inc. (member NYSE), which is also a wholly owned subsidiary of Raymond James Financial, Inc. Notwithstanding the fact that principals and associates</p>	

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	of the adviser may be registered representatives of RJFS, the adviser is solely responsible for investment advice rendered. Advisory services are provided separately and independently of the broker/dealer.	
Item 9	Advisory clients can request a copy of the Code of Ethics by contacting FPC at (800) 808-1302.	
Item 9 (B)	FPC consultants frequently recommend the same investments (mutual funds, annuities, stocks, etc.) that they own in their own accounts. It is against company procedures to recommend that a client buy or sell a specific security with consultants taking an opposite position. Associated persons of FPC are licensed as registered representatives to sell securities through Raymond James Financial Services, Inc. ("RJFS"), a securities broker/dealer, member NASD and SIPC. In this capacity, IARs may be involved in the sale of securities of various types, including, but not limited to, stocks, bonds, and mutual funds and receive commissions for those transactions. In addition, they are involved in the sale of various insurance products. The time spent in such capacities varies from individual to individual.	
Item 9 (E)	<p>Financial Planning Consultants, Inc. (FPC) or individuals associated with FPC may buy or sell securities identical to those recommended to clients. It is the policy of FPC that no person employed by FPC may purchase or sell any security prior to a transaction being implemented for an advisory account, thus preventing such employees from benefiting from transactions placed on behalf of advisory accounts. This rule does not apply to mutual fund transactions since trades are executed at the closing price at the end of the trading day.</p> <p>Since situations like those described above may represent a conflict of interest, FPC has established the following restrictions to ensure its fiduciary responsibility is fulfilled:</p> <ol style="list-style-type: none"> Any owner or employee of FPC shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No employee or owner of FPC shall prefer his or her own interest to that of the advisory client. FPC gives the unrestricted right to all clients to decline to implement any recommendation or advice rendered. FPC emphasizes the unrestricted right of each client to select and choose any broker or dealer and/or insurance company he or she wishes. FPC requires that all affiliated persons must act in accordance with all applicable federal and state regulations governing registered investment advisory practices. Any affiliated person not in observance of the above may be subject to termination. <p>In instances where the FPC buys or sells the same securities as those of our clients, the client's accounts are given priority. Adviser has established and maintains procedures in compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988. These procedures outline a firm wide policy statement on compliance with insider trading policies by the adviser and its associated persons and other employees. These procedures have been distributed to all associated persons and employees of applicant. The procedures include provisions for defining "insider" material, monitoring associated persons and employee securities accounts, restricting access to affiliates sensitive material and restrictions on trading.</p>	
Item 10	<p>Financial Planning Consultants, Inc. (FPC) provides financial planning and investment management services. Each service may be provided independently or they both may be provided to clients who so desire. Most clients take advantage of both services.</p> <p>As described elsewhere in this document, a variety of compensation structures are available to address most client needs. Those clients requesting the investment management services as described above are generally subject to a \$1,250 per year minimum annual fee.</p>	

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	<p>Typically, comprehensive financial planning clients will have an annual income of \$80,000 or more and a net worth of \$1,000,000 or more and agree to a minimum initial planning fee of \$1,500. Implementation and on-going monitoring is provided as an additional service on an hourly or retainer fee basis. Investment advisory agreements for investment accounts (non-discretionary and non-custodian) are available for Qualified Retirement Plans, IRA accounts, and other wealth management programs for high net worth and financially sophisticated clients and other professional service firms exclusively by referral or recommendation on a strictly fee basis.</p>	
Item 11 (A)	<p>Investment advisory accounts are reviewed no less often than quarterly, as part of the monitoring and reporting process. Such a review and report includes addressing the following five questions:</p> <ul style="list-style-type: none"> • How did your portfolio perform over the last period, on both a nominal and relative basis? • What parts of your portfolio did well? Poorly? • Is your current portfolio allocation in line with the target allocation set forth in the Investment Policy Statement, as updated? If not, what changes are called for? • Does the target portfolio continue to make sense? Has a change in your current circumstances occurred that suggests a need to change the target allocation? • Have any investments performed so badly over a reasonable time or has some other change occurred that suggests that a change in investments be made at this time? <p>Accounts are also reviewed upon other triggering events such as:</p> <ul style="list-style-type: none"> • Receipt of new money to be invested. • The request to liquidate and disburse a significant portion of the portfolio. • A significant change in the financial circumstances of the client. • A significant change in the status of the financial markets. <p>All such reports and recommendations are given final review by the FPC employee who has final responsibility for services to that client, as follows:</p> <p style="text-align: center;">Mark S. Dahlenburg, President, 258 assigned accounts</p> <p>Other members of the staff may prepare some or all of the analysis and/or recommendations under the direction of the above.</p>	
Item 11 (B)	<p>Client communications occur at several levels</p> <ul style="list-style-type: none"> • Confirmations and monthly statements of accounts document all transactions and are provided to the client by the broker-dealer, fund manager, investment manager, investment sponsor, or custodian. • Monthly statements of account reports are prepared and distributed by the custodian holding the assets. • Quarterly status reports and commentary are prepared and distributed by FPC or other third party investment service providers. • A newsletter on investment and/or financial planning topics is provided to clients approximately twelve times a year. • Client meetings are generally held at least annually to review the account and determine if there have been any changes in the client's financial goals. • Meetings, telephone calls, emails, and letters also occur from time-to-time as circumstances warrant. 	
Item 12 (A)	<p><u>Investment Authority</u> We maintain limited discretion over client accounts as evidenced by the terms of the Investment</p>	

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	Advisory Agreement with the client. FPC will not have authority to withdraw funds or to take custody of clients' funds or securities.	
Item 12 (B)	<p>Primary factors considered in the selection of such broker/dealer involve the range of products available, breadth and depth of research and level of independence to freely choose products and services.</p> <p>FPC will generally recommend implementation of financial plans, using FPC as the investment advisor. There is no requirement that the client do so.</p> <p>As FPC generally does not have the discretion to choose the broker dealer or the commission rates to be paid, clients must direct the use of a particular broker dealer. FPC requests that clients direct FPC to place trades through Raymond James Financial Services. FPC has evaluated this firm and believes that it will provide FPC clients with execution services, commission costs and professionalism that will assist FPC in obtaining the best execution for transactions. While FPC has a reasonable belief that this firm is able to obtain best execution and competitive prices, FPC will not be independently seeking the best execution price capability through other broker dealers. FPC reserves the right to decline acceptance of any account that directs the use of a broker dealer other than Raymond James Financial Services.</p> <p>In circumstances where the services of FPC do not meet the needs of its clients, other advisors or brokers may be recommended.</p>	
Item 13 (A)	<p>The fees charged by applicant for private investment consulting and/or investment advisory services are in addition to the investment advising and other associated fees (including any Rule 12b-1 fees) paid to the managers and/or broker/dealer affiliates of such managers of such mutual funds out of the total assets of those funds, including the shares purchased by the Clients. In addition, although it is anticipated that most mutual funds will be no-load funds and/or "load-waived" funds, the applicant may occasionally suggest Clients invest in a load or contingent deferred sales load fund. Consequently, a client may occasionally be paying an advisory fee to the applicant, another advisory fee (albeit indirectly) by reason of the mutual fund's payment of an advisory fee to the mutual fund's named investment advisor, potentially Rule 12b-1 fees and, if a client invests some assets in other than a no-load and/or "load-waived" fund, commissions in respect of the load or contingent deferred load charged by such fund.</p> <p>Clients should also be aware that through their affiliation with Raymond James Financial Services, Inc. (RJFS), a registered broker/dealer, the principals of the applicant (Mark S. Dahlenburg) may also be eligible to receive additional compensation in the form of sales concessions/allowances (sales commission, trail commissions and/or other fees paid by mutual funds to broker/dealers for effecting such mutual fund transactions). As a result of the investment advisory services – brokerage arrangement, there are inherent conflicts of interests present since the principals of the applicant will be receiving fees from the client for providing investment advisory services while at the same time may be receiving some commissions or other fees from RJFS upon the purchase or sale of mutual funds or other securities. It should be noted that any such commissions and/or fees (which may become payable to the principals of the applicant) will not exceed the commissions or other fees payable by such mutual funds to any other broker/dealer. Because of these inherent conflicts of interest, the Applicant accepts investment advisory and monitoring accounts on a non-discretionary basis only (wherein the Client is always free, if they so desire, to disregard or decline to act upon any specific investment recommendations made by the applicant. Clients engaging Financial Planning Consultants, Inc. for the purpose of participating in various wealth management or investment management programs of other registered investment advisors or third party money managers do so</p>	

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	with the knowledge or understanding that such programs are provided on a strictly discretionary account basis (via specific agreement wherein a portion of the fees paid to the other broker/custodian through its clearing broker RJFS as directed by the third party money manager or investment advisor on behalf of the Client.

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