

INDEPENDENT FINANCIAL PLANNING, INC.

This brochure provides information about Independent Financial Planning, Inc.'s ("Advisor" or "Firm") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (703) 743-9318 or by email at paul@ifpinvestors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Independent Financial Planning, Inc. is also available at the SEC's website www.adviserinfo.sec.gov (under "investment adviser firm" and type in our Firm name).

We are a Registered Investment Adviser (RIA) Firm. Our registration as an RIA does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

March 13, 2011

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ITEM 2 – MATERIAL CHANGES

This brochure, dated March 13, 2011, has been prepared by Independent Financial Planning, Inc. to meet new SEC requirements. As a new document, it is different structurally and substantively from our previous brochure. In future filings, this section will only address material changes that have been incorporated since this brochure was released.

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ITEM 4 – ADVISORY BUSINESS

4a: Firm Description

Independent Financial Planning, Inc. was established in October 1996 by Paul M. White, CFP®, President & Chief Compliance Officer. The firm's main office is located in Gainesville, Virginia.

4a1: Principal Members

- Paul M. White, CFP®, President & Chief Compliance Officer: Mr. White may be contacted via the information found on the cover page of this document.

4b: Types of Advisory Services

Independent Financial Planning, Inc. offers a wide range of investment advisory and portfolio services tailored to meet its Clients' investment objectives. The Advisor works with each Client to provide a suitable investment strategy. We request each Client grant us ongoing and continuous discretionary authority to implement the Firm's investment recommendations without the Client's prior approval of each specific transaction.

Client services include:

- Investment Strategies
- Investment Planning
- Ongoing Portfolio Monitoring
- Retirement Planning
- Financial Planning

4c: Client Tailored Relationships and Restrictions

As a fiduciary, Independent Financial Planning, Inc. always acts solely in the Client's best interests. Each Client's portfolio is customized based on the Client's investment objectives. Clients may make requests or suggestions regarding the investments made in their portfolio. Restrictions on trading which, in the Advisor's expert opinion, are not in the Client's best interest cannot be honored.

4d: Wrap Fee Program

The Advisor does not sponsor a wrap fee program.

4e: Assets under Management (AUM)

The Advisor, as of Independent Financial Planning, Inc., has the following Assets under Management:

Discretionary:	\$ 30,220,000.00	Number of Accounts	285
Non-Discretionary:	\$ 0 .00	Number of Accounts	0
Total:	\$ 30,220,000.00	Number of Accounts	285

ITEM 5 – FEES AND COMPENSATION

5a: Tiered Fee Schedule

Assets Under Management	Annual Fee (%)
Less than \$250,000	1.00%
\$250,000 to \$500,000	0.75%
\$500,001 and above	0.50%

The above fees may be negotiable in special circumstances.

Applicant furnishes investment advice through hourly consultation when applicant's other services are not appropriate. Immediate investment recommendations of a more general nature are provided during consultations. Client pays the applicant the current hourly rate of \$150 for service.

Compensation to Advisor for its services will be calculated in accordance with “Schedule A” of the Investment Advisory Agreement, which may be amended from time to time by Advisor upon 30 days prior written notice to Client. Such fees may be paid directly to Advisor from the account by the custodian upon submission of an invoice to custodian showing the amount of fees, the value of the Client’s assets on which the fees are based, and the specific manner in which the fees are calculated. Payment of fees may result in the liquidation of Client’s securities if there is insufficient cash in the account. Copies of the fee invoices will be mailed to Client as required. Client may be required to pay, in addition to the Advisor’s fee, a proportionate share of any mutual fund’s fees and charges.

In consideration for the Advisor’s services, the Client will pay the Advisor a fee quarterly in arrears, with payment due within 10 days from the date of the invoice. Fees for partial quarters at the commencement or termination of this Agreement will be billed or refunded on a pro-rated basis contingent on the number of days the account was open during the quarter. Quarterly fee adjustments for additional assets received into the account during a quarter or for partial withdrawals will also be provided on the above pro rata basis.

5b: Selection of Other Advisors' Fees

Independent Financial Planning, Inc. does not select other advisors.

5c: Financial Planning Fees

Advisor's primary service for individuals is comprehensive financial planning on matters including investment strategy, cash flow and risk management, tax, retirement and estate planning, and, in general, attainment of financial goals and objectives. This service is provided on an hourly fee or retainer fee basis. Applicant's hourly fee is currently \$150, and may be raised at any time without advance notice to clients. Hourly rates are not negotiable. Retainer fees and hourly fees are based on the level of effort and expertise required to complete the work. New clients are offered comprehensive financial planning for a flat fee or optionally may pay a retainer ranging from \$500 to \$2000, which is normally exhausted in the performance of services within three months. Services over and above are billed after they are provided. Clients may terminate contracts at any time with written notice. Any unused portion of the retainer is returned to the client in full, with no penalty.

For California Residents: Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment Advisors disclose to their Clients that lower fees for comparable services may be available from other sources. Pursuant to California Rule 260.235.2, a conflict exists between the interests of the Advisor or its associated persons and the interest of the Client; the Client is under no obligation to act upon this Advisor's or associated person's recommendations. If the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through the Advisor or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

5d: Fee Payment Options

Investment Management Fees

Advisory fees are withdrawn directly from the Client's accounts with Client written authorization. Fees are paid quarterly in arrears.

Financial Planning Fees

Hourly financial planning fees are paid upon completion of the project.

All financial planning invoices are due within ten (10) days of invoice. Special arrangements may be made with Clients wishing ongoing financial planning services.

5.d.1: Termination

Clients may terminate contracts at any time with written notice and will be charged only for the period services were rendered, with no penalty.

5e: Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees charged by Advisor.

All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to Advisor. The Client bears responsibility for verifying the accuracy of fee calculations.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge advisory fees on a share of the capital appreciation of the funds or securities in a Client account.

ITEM 7 – TYPES OF CLIENTS

We generally provide asset management and financial planning services to the following types of Clients:

- Individuals
- High-Net-Worth Individuals
- Pension and Profit Sharing Plans
- Trusts, Estates
- Charitable Organizations

Minimum Account Size

There is no account minimum. However, the Advisor may decline to accept Clients with smaller portfolios.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

8a: Analysis

The Advisor uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, financial magazines, research prepared by others, corporate rating services, timing services, prospectuses, company press releases, annual reports and filings with the SEC.

8b: Investment Strategies

“Independent” is not just a part of our name. It is a core philosophy. We work only for our clients. We are a “fee-only” financial planning firm. We do not accept any commissions whatsoever. This leaves us with the independence necessary to be able to recommend to our clients only the best investments and financial planning advice.

We believe that investments are only part of the financial planning process. An individual’s or family’s finances must be looked at in their entirety to understand the proper steps to take to ensure financial health. Spending and savings plans, retirement analysis, tax and estate planning, and investments are all interdependent. For this reason, we try to become familiar with all these aspects of our clients’ lives.

In the area of investments, we believe in the principles of modern portfolio theory which is widely supported by historical records and academic studies. Modern portfolio theory has shown that portfolio diversification across different asset classes can provide superior returns with less risk. In this context, clients should know that we do not chase “hot” funds. The first question we ask when considering a fund to include into a portfolio is: “How does this asset fit with the other assets?” Statistics are used to judge correlation to other assets, along with Beta (movement in relation to market forces), Sharpe ratio (reward for risk taken), Standard deviation (the amount of deviation from normal returns), and Alpha (excess reward to expected risk). There are many other metrics that we also consider: the tenure of management, consistency of investment philosophy, and expenses charged by the fund. Asset classes that we may consider for our clients include domestic and international equities, fixed income instruments, inflation protected treasuries (TIPS), commodities, options, and long/short funds. Our criteria is so strict that about 20 funds / ETF’s make our investment list out of more than 20,000 funds that are available to the investing public. Each portfolio is custom-designed with the client’s goals, time horizon, and risk tolerance in mind.

8c: Risk of Loss

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

ITEM 9 – DISCIPLINARY INFORMATION

We do not have any legal, financial or other “disciplinary” items to report to you. We are obligated to disclose any disciplinary event that would be material to you when evaluating our Firm and its employees.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

10a: Broker Dealers and Registered Representatives

We are not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither the Firm nor its employees hold any of the above registrations.

10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither the Firm nor its employees have any relationships or possible conflicts of interest as it relates to this advisory business.

10d: Selection of Other Advisors or Managers and How this Advisor is Compensated for those Selections

Advisor does not select other advisors.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

11a: Code of Ethics Description

As required by regulation we have adopted a Code of Ethics that governs a number of potential conflicts of interest we have when providing our advisory services to you. This Code of Ethics is designed to ensure we meet our fiduciary obligation to you, our Client (or prospective Client) and to stress the importance of a culture of compliance within our firm.

An additional benefit of our Code of Ethics is to detect and prevent violations of securities laws, including our obligations we owe to you.

Our Code of Ethics is comprehensive, is distributed to each employee at the time of hire, and annually thereafter (if there are changes). We also supplement the Code of Ethics with annual training and on-going monitoring of employee activity.

Our Code of Ethics includes the following:

- Requirements related to the confidentiality of your (Client);
- Prohibitions on:
 - Insider trading (if we are in possession of material, non-public information);
 - Rumor mongering;
 - The acceptance of gifts and entertainment that exceed our policy standards;
- Reporting of gifts and business entertainment;
- Pre-clearance of employee and firm transactions;
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call “reportable securities” as mandated by regulation); and,
- On an annual basis, we require all employees to re-certify to our Code of Ethics, identify members of their household and any account to which they have a beneficial ownership (they “own” the account or have “authority” over the account), securities held in certificate form and all securities they own at that time).

11b, c & d: Participation or Interest in Client Transactions

Advisor, or individuals associated with Advisor, may buy and sell some of the same securities for its own account that Advisor buys and sells for its Clients or non-Clients. In all instances, where appropriate the Advisor will purchase a security for all of its existing accounts for which the investment is appropriate before purchasing any of the securities for its own account and, likewise, when it determines that securities should be sold, where appropriate will cause these securities to be sold from all of its advisory accounts prior to permitting the selling of the securities from its accounts. In some cases Advisor may buy or sell securities for its own account for reasons not related to the strategies adopted by the Advisor’s Clients.

Advisor has a fiduciary duty to disclose all material information in order not to mislead Clients, so that the Client can make informed decisions about entering into or continuing the advisory relationship. Any perceived conflicts will be analyzed by the Advisor from the point of view of the Client. Examples of analysis would include whether the disclosure or lack of disclosure would unfairly influence the Client's decision related to their investments or work with the Advisor, would disclosure or lack of disclosure mislead the Client or take unfair advantage of the Client. If the above analysis demonstrates an element of unfairness the Client will immediately be informed of the relevant material information.

ITEM 12 – BROKERAGE PRACTICES

12a: Selecting Brokerage Firms

Except to the extent that the Client directs otherwise, the Advisor may recommend a broker-dealer. The Client is not obligated to effect transactions through any broker-dealer recommended by Advisor. In recommending broker-dealers, Advisor will generally seek “best execution.” In recommending a broker-dealer the Advisor will comply with its fiduciary duty to obtain best execution by taking into account such relevant factors as (a) price, (b) the broker-dealer’s facilities, reliability and financial responsibility, (c) the ability of the broker-dealer to effect transactions, particularly with regard to such aspects as timing, order size and execution of order, (d) the research and related brokerage services provided by such broker or dealer to the Advisor, notwithstanding that the account may not be the direct or exclusive beneficiary of such services and (e) any other factors the Advisor considers to be relevant.

Recommending a broker-dealer may create a conflict of interest. Accordingly Advisor has established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer, associated person, or employee of Advisor shall not buy or sell securities for her/his personal portfolio where her/his decision is substantially derived, in whole or in part, by reason of her/his employment unless the information is also available to the investing public or reasonable inquiry. No person of Advisor shall prefer her/his or her own interest to that of the advisory Client.
2. Advisor maintains a list of all securities holdings for itself and anyone associated with its advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer of Advisor.
3. If Advisor receives separate compensation for effecting transactions on the Client’s behalf such compensation arrangements will be fully disclosed to Client.
4. Advisor emphasizes the unrestricted right of the Client to select and choose their own broker or dealer.
5. Advisor requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
6. Any individual not in observance of the above may be subject to termination.

ITEM 13 – REVIEW OF ACCOUNTS

13a: Periodic Reviews

Accounts are reviewed by Paul M. White or qualified staff members. All reviews are either conducted or supervised by Paul M. White. The frequency of reviews is determined based on the Client's investment objectives, but no less than quarterly.

Financial planning Clients receive their financial plans and recommendations at time service is completed. Depending on the type of financial planning service requested, Advisor will meet on a regular basis with Clients to discuss any potential changes to their financial plan.

13b: Review Triggers

More frequent reviews are triggered by a change in Client's investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

13c: Regular Reports

All investment advisory Clients receive reports no less than annually detailing investments under Advisor management. Investment advisory Clients also receive standard account statements from the custodian of their accounts on a monthly basis.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients

Advisor may execute transactions with broker-dealers that provide research, seminars and execution services. Advisor may pay broker-dealer commissions for agency transactions that are in excess of the amount of commissions charged by other broker-dealers in recognition of their research, seminar and execution services.

14b: Compensation to Non-Advisory Personnel for Client Referrals

Advisor does not directly or indirectly compensate any person for Client referrals.

ITEM 15 – CUSTODY

Clients' accounts are held by a qualified custodian. Advisor does not have custody of the assets in the account and shall have no liability to the Client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The Client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.

ITEM 16 – INVESTMENT DISCRETION

The Client grants Advisor ongoing and continuous discretionary authority to implement the investment recommendations without the Client's prior approval of each specific transaction.

ITEM 17 – VOTING CLIENT SECURITIES (I.E., PROXY VOTING)

Unless specifically directed otherwise in writing by the Client, Advisor does not vote proxies on behalf of the Client.

ITEM 18 – FINANCIAL INFORMATION

18a: Financial Condition

The Firm has no financial issues that could impair our ability to carry out our fiduciary duty to our Clients. Advisor has not been the subject of a bankruptcy petition in the last ten (10) years.

The Advisor does not require prepayment of more than \$500.00 in fees from Clients more than six (6) months in advance of services.

ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Independent Financial Planning, Inc. is registered with the SEC and only notice files with state regulators.