

# Firm Brochure

Old Oak Financial Planning, Inc.

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January 1, 2011

This Firm Brochure provides information about the qualifications and business practices of Old Oak Financial Planning, Inc. If you have any questions about the contents of this Firm Brochure, please contact us at [oldoak@ameritech.net](mailto:oldoak@ameritech.net). The information in this Firm Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Old Oak Financial Planning is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Old Oak Financial Planning, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Firm Brochure dated January 1, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this document is materially different in structure and requires certain new information that our previous Firm Brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Firm Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our Firm Brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Firm Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Firm Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Firm Brochure may be requested by contacting Terry Rawsky, Compliance Officer at 810-220-4400 or [oldoak@ameritech.net](mailto:oldoak@ameritech.net). Our Firm Brochure is also available on our web site [www.oldoakfinancial.com](http://www.oldoakfinancial.com) free of charge.

Additional information about Old Oak Financial Planning, Inc. is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with Old Oak Financial Planning, Inc. who are registered, or are required to be registered, as investment adviser representatives of Old Oak Financial Planning, Inc.

### **Item 3 -Table of Contents**

Item 1 – Cover Page .....	i
Item 2 – Material Changes .....	ii
Item 3 – Table of Contents .....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	2
Item 6 – Performance-Based Fees and Side-By-Side Management .....	3
Item 7 – Types of Clients.....	3
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	3
Item 9 – Disciplinary Information .....	5
Item 10 – Other Financial Industry Activities and Affiliations .....	5
Item 11 – Code of Ethics, Participation or Interest In Client Transactions and Personal Trading .....	6
Item 12 – Brokerage Practices .....	8
Item 13 – Review of Accounts .....	11
Item 14 – Client Referrals and Other Compensation.....	11
Item 15 – Custody .....	11
Item 16 – Investment Discretion .....	11
Item 17 – Voting Client Securities .....	12
Item 18 – Financial Information.....	12
Item 19 – Requirements for State-Registered Advisers.....	12

## Item 4 – Advisory Business

Old Oak Financial Planning Inc. (Old Oak) is an independent, fee-based financial planning firm that was incorporated on January 1, 1995. The principal owner, Terry L. Rawsy is a Certified Financial Planner (CFP) and has been a financial planner since 1991. Old Oak is a registered investment adviser that uses a holistic approach to planning which means they look at your total financial picture.

The types of advisory services offered by Old Oak are as follows:

- **Comprehensive Financial Planning**
- **Investment Management**
- **Modular Plans**

**Comprehensive Financial Planning** involves gathering detailed information from each client about his or her financial objectives, income, assets, liabilities, budget, insurance needs, tax liabilities, estate plan, investments and other financial concerns. Some of these financial concerns are educational needs of their children, new business ventures, and personal goals. The information collected is organized and analyzed by Old Oak. The client is then presented with a customized written report which may include recommendations concerning cash flow, tax planning, investments, retirement, education, insurance and estate planning.

**Investment Management** is an advisory service for clients that want active management of their investments. Active investment management entails ongoing monitoring of clients' investment portfolios, reporting to the client via portfolio statements and discussion with the client regarding recommended changes to the portfolio. This service consists primarily of "no load" mutual funds and individual stocks and bonds. However, in the course of providing investment advice, Old Oak may consider any investment that the client asks us to analyze. **Before any investments are made, each client fills out an investment questionnaire to determine their specific, risk tolerance.**

**Modular Plans** are used for clients just starting out or on a budget. These focused plans concentrate on one area or issue of concern. For example, a young client on a budget may want to start an IRA. Cost is based on an hourly rate.

As of January 1, 2011, Old Oak had total assets under management of \$53,233,546. Of this amount, \$27,031,549 is managed on a *discretionary basis* and \$26,201,997 is managed on a *non-discretionary basis*.

## **Item 5 – Fees and Compensation**

All fees are subject to negotiation.

**Comprehensive Financial Planning** fees are for the data and design of a detailed financial plan, tailored to the individual needs of clients. The amount of the fee depends on the complexity of the financial plan. The minimum fee is \$800. These fees are not deducted from clients' assets. One half of the fee is payable upon the signing of this agreement and the balance is due upon delivery of the written financial plan.

**Investment Management** fees are generally billed on a quarterly basis. Clients are billed in advance each calendar quarter and the fees are directly debited from client accounts.

Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. **Our fee schedule is as follows:**

\$0 - \$250,000	1.50% of the investment account balance
\$250,000 - \$500,000	1.25% of the investment account balance
\$500,000 - \$1 million	1.00% of the investment account balance
\$1 million plus	.50% of the investment account balance

Old Oak's investment management fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, or third parties. Third party charges include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees,

which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Old Oak's fee, and Old Oak shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Old Oak considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

Old Oak primarily recommends "no load" mutual funds and clients have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with Old Oak.

**Hourly Fees** are \$150 per hour. This fee is for services such as financial plan reviews, monitoring of clients' current financial situation (i.e. household budget, net worth statement), specific planning items (i.e. calculation of IRA required minimum distributions) and entry level planning situations.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

Old Oak does not charge any performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

Old Oak provides portfolio management services to individuals and high net worth individuals. We do not have a minimum account size for opening or maintaining an account.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

Old Oak employs a wide range of methods to evaluate investments and manage portfolios, including fundamental and technical analysis, studies of price trends and analysis of economic, market, industry, firm and product cycles and trends.

**Fundamental Analysis** – is about using real data to evaluate a security's value. For example, an investor can perform fundamental analysis on a bond's value by looking at economic factors, such as interest rates and the overall state of the economy, and information about the bond issuer. For assessing stocks, this method uses revenues, earnings, future growth, return on equity, profit margins and other data to determine

a company's underlying value and potential for future growth. In terms of stocks, fundamental analysis focuses on the financial statements of the company being evaluated.

**Technical Analysis** - is a method of evaluating securities by analyzing statistics generated by market activity such as past prices and volume. Technical analysts use charts and graphs to identify patterns that can suggest future activity.

**Fundamental Versus Technical Analysis** – In a shopping mall, a fundamental analyst would go to each store, study the product that was being sold, and then decide whether to buy it or not. By contrast, a technical analyst would sit on a bench in the mall and watch people go into the store. The technical analyst's decision would be based on the patterns or activity of people going into each store.

**Investment Strategies** – Old Oak uses a number of investment strategies to manage portfolios. The most widely used strategies involve asset allocation and moving averages.

Asset allocation is an investment strategy that aims to balance risk and reward by splitting a portfolio's assets according to an individual's goals, risk tolerance and investment time horizon.

Moving averages such as the 200 day moving are calculated by using the average closing price of a stock over the most recent 200 days. This represents a long-term trend and is typically shown on a line chart or graph. A break above the 200 day moving average is considered a buy signal and vice versa.

Old Oak primarily uses mutual funds to manage portfolios but will also use individual stocks, bonds and exchange traded funds.

**Mutual Funds** are primarily a collection of stocks and/or bonds. You can think of a mutual fund as a company that brings together a group of people and invests their money in stocks, bonds, and other securities. Each investor owns shares, which represent a portion of the holdings of the fund.

**Mutual Fund Prospectus** – This is a document that details the investment objectives and strategies of a particular fund or funds, as well as the finer points of the fund's past performance.

By law, all prospectuses must contain the following sections: **Investment Objectives, Investment Strategies, Risks of Investing in the Fund (credit risk, interest rate risk, market risk), Past Performance (past performance is not an indicator of future performance), Distribution Policy (tax implications of investing in mutual funds), Fees and Expenses, and Fund Management.**

You can obtain a mutual fund prospectus from the fund companies, a financial planner or adviser.

**Investing in securities involves risk of loss that clients should be prepared to bear.**

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Old Oak or the integrity of Old Oak's management. Old Oak has no information applicable to this Item.

### **Item 10 – Other Financial Industry Activities and Affiliations**

The principal of Old Oak, Terry Rawsky, as well as Old Oak investment adviser, Mark Garbacik are licensed as insurance agents. They may recommend insurance products from various insurance companies to their advisory clients. The sale of these products account for about 5% of their time.

If clients purchase insurance products through us, we will receive a commission. Thus, a conflict exists between our interests and those of our advisory clients. We would get paid for investment advice plus receive a commission on the sale of the insurance product(s). Clients are under no obligation to purchase products we recommend, or to purchase products through us or through the insurance company.

Non-cash incentives are offered by some insurance companies and include items such as expense paid trips or prizes such as a TV or DVD. The receipt or potential to receive these non-cash incentives may affect the judgment of the Old Oak principal or Old Oak affiliate in selecting products sold to clients.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Old Oak has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information. It also includes a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Old Oak must acknowledge the terms of the Code of Ethics annually, or as amended.

Old Oak anticipates that, in appropriate circumstances and consistent with clients' investment objectives, Old Oak will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Old Oak, its affiliates and/or clients, directly or indirectly, have a position of interest. Old Oak's employees and persons associated with Old Oak are required to follow Old Oak's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Old Oak and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Old Oak's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Old Oak will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. The Code of Ethics requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Old Oak and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Old Oak's obligation of best execution. In

such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Old Oak will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Old Oak's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Terry Rawsy.

**It is Old Oak's policy that the firm will not affect any principal or agency cross securities transactions for client accounts.** Old Oak will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

**Regarding the trading of securities, all rules and regulations of the Investment Advisers Act of 1940 will be strictly enforced.** The investment adviser will not permit insider trading and the following measures will apply to Old Oak:

- Restrict who has access to files.

- Provide education programs to principal and any advisory affiliates.

- Restrict or monitor trading of securities for principal and any advisor affiliates who may have access to inside information.

- Require that principal and any advisory affiliates report all securities transactions to the firm.

## Item 12 – Brokerage Practices

**A soft dollar arrangement is one in which the investment manager directs the commission generated by a transaction towards a third party or in-house party in exchange for services that are for the benefit of the client but are not client directed.**

Soft dollar benefits are not limited to those clients who may have generated a particular benefit although certain soft dollar allocations are connected to particular clients or groups of clients.

Soft dollar benefits are not proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

Old Oak may or may not recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Old Oak is independently owned and operated and is not affiliated with Schwab. Schwab provides Old Oak with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets is maintained in accounts at Schwab Institutional. These services are not contingent upon Old Oak committing to Schwab any specific amount of business (assets in custody or trading). Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Old Oak's client accounts maintained in its custody, Schwab generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. **Old Oak, however, does not receive any compensation from these commissions or transaction-related fees.**

Schwab also makes available to Old Oak other products and services that benefit Old Oak but may or may not benefit its clients' accounts. Some of these other

products and services assist Old Oak in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of Old Oak's fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Old Oak's accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional also makes available to Old Oak other services intended to help Old Oak manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to Old Oak by independent third parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Old Oak. As a fiduciary, Old Oak endeavors to act in its clients' best interests, and Old Oak's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Old Oak of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

It should be noted, however, that Old Oak may not use all of these services. The extent that Old Oak uses these services varies. For example, Old Oak does not use consulting services and most of our research is done without Schwab's resources (at Old Oak's expense). Currently, Old Oak does not use brokers other than Schwab as we feel the simplicity of one broker (as opposed to many) and the reasonableness of their commissions, (compared to other brokers) makes for better client services. This includes consideration of security pricing, commissions, execution assistance and soft dollar benefits.

No load mutual funds, individual stocks and bonds, commercial paper, certificates of deposit, variable annuities and U.S. government securities are purchased through the facilities of Schwab Institutional, a division of Charles Schwab and Company, Inc. Schwab Institutional charges transaction fees on some mutual fund purchases and on all individual stock and bond transactions when they (Schwab Institutional) execute the trades. The Client is notified by Schwab as well as the Investment Advisor about these transaction charges before Schwab executes the trades. **Old Oak, however, does not receive any compensation from these commissions or transaction-related fees.**

**Brokerage For Client Referrals** – Old Oak does not receive client referrals from a broker-dealer or from a third party.

**Directed Brokerage** – Directed brokerage means that a client would direct Old Oak to execute transactions through a specified broker-dealer. **Old Oak does not permit clients to direct brokerage.**

#### **TRADE ALLOCATION POLICY**

In the majority of cases, our Investment Advisors do not aggregate trade orders because the bulk of our trading is with mutual funds which usually price once, at the end of the trading day. Our Advisors use an asset allocation system based on their clients' answers on a Risk Tolerance Form.

In situations where we do aggregate orders (individual stock trades, for example) Old Oak Advisors use the pro rata allocation system. Trades are allocated among client accounts based on account size. So, all participating accounts receive an allocation from an allocated order but this could result in certain accounts receiving very small allocations.

In any event, our Investment Advisors do not give one client or group of clients preference over the others. This is particularly true when Advisors trade the same security for several client accounts.

In the unlikely event that an Investment Advisor was to deviate from this trade allocation policy, they would need to obtain approval from the Chief Compliance Officer and provide a written explanation as to why such deviation was necessary and appropriate.

### **Item 13 – Review of Accounts**

Investment advisory clients have their accounts maintained on adviser's computerized systems. Client accounts are reviewed by the following Old Oak advisers at least quarterly.

Terry L. Rawsky – Principal

Mark E. Garbacik – Adviser Affiliate

The review of client accounts includes written reports that detail current value, asset allocation, rates of return and recommended portfolio changes. Old Oak clients also receive quarterly account statements from Charles Schwab & Company. As mentioned in the custody section of this brochure, each account report from Old Oak includes the following statement: **Clients are urged to compare their Schwab account statements with this statement.**

In addition, Old Oak advisers employ a value added approach with each client review. Value added discussions address topics such as meeting retirement goals, tax strategies, beneficiary updates, insurance analysis and college education funding.

### **Item 14 – Client Referrals and Other Compensation**

Old Oak does not receive an economic benefit for providing investment advice or other advisory services to our clients. Old does not compensate any person for client referrals.

### **Item 15 – Custody**

Clients receive quarterly statements from Charles Schwab & Company, the custodian that holds and maintains client's investment assets. Old Oak urges you to carefully review such statements and compare such official custodial records to the account statements that we provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

### **Item 16 – Investment Discretion**

Old Oak usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or

sold. This authority is granted in writing, on a contract signed by both client and adviser. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Old Oak observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Old Oak's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Old Oak in writing.

### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Old Oak does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Old Oak may provide advice to clients regarding the clients' voting of proxies.

Clients receive their proxies directly from Charles Schwab & Company. Clients may contact Old Oak via telephone or e-mail.

### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Old Oak's financial condition. Old Oak has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

### **Item 19 – Requirements for State-Registered Advisers**

*The principal of the firm is Terry Lee Rawsky.*

His formal education after high school is:

1. Cleary College, Bachelor of Business Administration (Accounting Major).

Terry graduated in 1989, Summa Cum Laude.

2. Oakland University, Certified Financial Planning Program - completed in 1993.

Terry successfully passed the International Board of Standards and Practices for Certified Financial Planners, Inc. (IBCFP) Exam in February of 1994.

Terry's business background for the preceding five years is as follows:

1. Old Oak Financial Planning, Inc., Brighton, MI, President and Principal (12/94 – present).

***The adviser affiliate for Old Oak is Mark Edward Garbacik.***

His formal education after high school is:

1. College for Financial Planning, CFP designation; received in 1992.

Mark's business background for the preceding five years is as follows:

1. Old Oak Financial Planning, Inc., Brighton, MI, Investment Advisor (4/05 – present).
2. O&W, Inc., Ypsilanti, MI, Sales/Warehouse (12/00 – 4/05).
3. Plante & Moran, LLP, Southfield, MI, Senior Pension Administrator (5/97 - 12/00).

As noted above, Terry Lee Rawsky and Mark Edward Garbacik are Certified Financial Planners. The minimum qualifications required for the CFP designation are as follows:

## **CFP® Certification Requirements**

### ***Examination***

The CFP Certification Examination is a 10-hour multiple choice exam, divided into one four-hour session (Friday afternoon) and two three-hour sessions (Saturday). The exam includes three major case problems and is designed to assess the student's ability to apply his or her knowledge of the aforementioned areas to financial planning situations. The exam was set as a requirement in 1993 and at that time CFPs were grandfathered without having to pass this exam. Prior to 1993 the certification exam(s) consisted of six 4 month study topics with a four-hour exam following each topic for a total of two years of study and 24 hours of exams which included both multiple choice and written analysis of case studies

### ***Education***

CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by CFP Board. Other options for satisfying the education component include submitting a transcript review or previous financial planning-related course work to CFP Board for review and credit, or showing the attainment of certain professional designations or academic degrees.

### ***Experience***

CFP® professionals must have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess financial counseling skills in addition to financial planning knowledge.

### ***Ethics***

As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct, known as CFP Board's *Code of Ethics and Professional Responsibility*, that sets forth their ethical responsibilities to the public, clients and employers. CFP Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.

### ***Supervision***

Mark Garbacik's investment and financial planning activities are monitored by Terry Rawsky, the principal of Old Oak Financial Planning. Supervision is accomplished in the following manner:

- Daily review of Mark's portfolio management activities on Portfolio Center (portfolio management software)
- Review of all financial plans before they are presented to clients. Review of all of Mark's client files. These files are stored electronically on Old Oak Financial Planning computers and are reviewed monthly.
- Monthly meetings between Terry and Mark to discuss investment advisory topics such as securities selection, risk tolerance of clients, financial planning issues (i.e. changes to IRA law) and compliance updates.

Client: \_\_\_\_\_ Date: \_\_\_\_\_

Client: \_\_\_\_\_ Date: \_\_\_\_\_

Signature indicates receipt of Disclosure/Firm Brochure.