

Firm Brochure

(Part 2A of Form ADV)

ASSET PLANNING SERVICES, INC.

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This brochure provides information about the qualifications and business practices of ASSET PLANNING SERVICES, INC. If you have any questions about the contents of this brochure, please contact us at: (985) 867-8679 or by email at aps@assetplanningservices.net. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about ASSET PLANNING SERVICES, INC. is available on the SEC's website at www.adviserinfo.sec.gov

ASSET PLANNING SERVICES, INC. is a registered investment adviser. Registration does not imply a certain level of skill or training.

JANUARY 23, 2012

Material Changes to Asset Planning Services, Inc. Firm Brochure

Annual Update

The firm will update the Material Changes section of the brochure annually when there are material changes to the brochure. The firm last updated its firm brochure on January 27, 2011. This annual update is dated January 23, 2012.

Material Changes since the Last Update

The firm has updated the brochure to reflect new information on the number of its clients and the amount of assets under management as of December 31, 2011. As of December 31, 2011, ASSET PLANNING SERVICES, INC. managed \$202,322,701 in assets for 417 clients. \$176,238,219 is managed on a discretionary basis, and \$26,084,482 is managed on a non-discretionary basis.

The firm also has updated the brochure to clarify that the firm offers accounting services to its clients in addition to its other services.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (985) 867-8679 or by email at: aps@assetplanningservices.net.

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Advisory Business

Firm Description

ASSET PLANNING SERVICES, INC., ("FIRM NAME") was founded in 1979.

ASSET PLANNING SERVICES, INC. is a comprehensive financial and estate planning advisory firm with one office located in Covington, Louisiana. The firm specializes in financial and estate planning and provides investment management, business consulting, accounting, and tax return preparation services for its clients. The firm is a fee only advisory firm and receives no commissions or payments from any source other than its clients.

As an integral part of its services, the firm provides advice regarding investments and actively manages clients' investment accounts, mostly on a discretionary basis. Therefore, the firm has registered with the SEC as an investment adviser and has affected notice filings as required with the states of California, Florida, Georgia, Louisiana, Mississippi, New Hampshire, and Texas.

The firm's clients include individuals, retirement plans, trusts, estates, as well as corporations and other business entities. The firm's clients primarily are concentrated in the Gulf South region of the United States although the firm does have clients throughout the United States.

Approximately 50% of the firm's time is dedicated to providing investment advisory services. The balance of 50% is split between financial and estate planning services, including accounting and tax return preparation.

The firm does not act as a custodian of client assets. The client always maintains asset control. The firm places trades for clients under a limited power of attorney.

Principal Owner

Claude P. Duet, Jr. is the firm's 100% stockholder.

Types of Advisory Services

ASSET PLANNING SERVICES, INC. provides investment supervisory services, also known as asset management services, manages investment advisory accounts not involving investment supervisory services, and furnishes investment advice through consultations.

ASSET PLANNING SERVICES, INC. also furnishes advice to clients on matters not involving securities, specifically financial and estate planning

advice, including the preparation of tax returns and accounting services, as well as business planning advice.

As of December 31, 2011, ASSET PLANNING SERVICES, INC. managed \$202,322,701 in assets for 417 clients. \$176,238,219 is managed on a discretionary basis, and \$26,084,482 is managed on a non-discretionary basis.

Tailored Relationships

ASSET PLANNING SERVICES, INC. was founded with the purpose of providing assistance in the planning of a client's overall financial and estate affairs. Our goal is to present alternatives and work with the client to determine the optimum course of action for the realization of the client's financial and estate planning objectives, taking into consideration client needs, earning power, financial resources, and particular aversion to risk.

Such planning requires a clear understanding of the client's current situation, and the firm consequently engages in an initial review of the client's assets, liabilities, income, expenses, potential income and estate taxes, trust agreements, will, investments, insurance, personal and family obligations, and employee benefits. The initial review also considers subjective factors such as the client's prior investment experience, ability and desire to manage assets, comfort with risk, and knowledge of investments. The initial review typically concludes with the oral and/or written presentation of specific observations and recommendations on the client's situation and the discussion of these items with the client, frequently in a series of meetings. For example, with regard to a client's investments, the discussions consist of an evaluation of the client's existing investments and reallocation suggestions if appropriate. The level of detail involved in the presentation and discussions depends on the complexity of the client's situation and the client's willingness to participate in the process.

Clients may impose restrictions on investing in certain securities or types of securities.

The various areas of client concern and our recommendations are discussed orally and in writing in a series of meetings. Upon agreement regarding specific recommendations, a course of action is implemented.

Agreements may not be assigned without client consent.

We note that proper financial and estate planning requires a high degree of specialization in certain areas. Therefore, our firm maintains relationships with and often engages specialist consultants in many areas on behalf of our clients. Such outside advisers include investment advisory firms, attorneys, certified public accountants, third party retirement plan administrators, banking specialists, insurance specialists, real estate specialists, and

business and real estate appraisers. We will disclose conflicts of interest to clients in the unlikely event they should occur.

Financial and Estate Planning Services

ASSET PLANNING SERVICES, INC.'s financial and estate planning advisory services typically begin with a meeting or series of meetings designed to collect pertinent information and explore client goals. We then prepare observations and recommendations which we present to the client orally and/or in writing. Our advice usually encompasses cash and tax flow management, needs analysis for insurance, education, and retirement, investment strategy, and estate planning. After we review our observations and recommendations with a client, we then assist the client in the implementation of steps the client agrees to take. The initial planning process is complete when the items requiring implementation are accomplished.

Ongoing financial and estate planning services are provided after the initial planning process is complete. We will review a client's goals and personal situation periodically to help the client reach his goals. We are available for consultation as needed and encourage clients to contact us before making major financial decisions and whenever there are major changes to a client's personal situation and goals. Some major changes require a new fee arrangement, but our firm always discusses and notifies clients of any proposed changes to the fee arrangement in advance.

Investment Management Services

Most clients choose to have ASSET PLANNING SERVICES, INC. manage their assets in order to obtain ongoing in-depth advice and planning. Investment management services include the design and continuing review of investment portfolios. We will evaluate clients' existing investments, make appropriate recommendations, and offer suggestions for new investments. Assets will be allocated consistent with a client's financial objectives, constraints, risk tolerance, and prevailing economic conditions. Investments will be kept in the client's name with ASSET PLANNING SERVICES, INC. having limited trading authorization within the account.

We scrutinize and reevaluate client portfolios on a regular basis. We make appropriate "buy, sell, hold" decisions as we believe they are needed, using our asset allocation methodology. We monitor existing assets to the extent that we are qualified and agree to include the assets in our monitoring system. Clients receive quarterly reports which list investments, asset allocation placement, and investment performance data.

Business Consultant Services

ASSET PLANNING SERVICES, INC. also offers business consultant services to clients. These services are particular to the nature of the client's business as well as his personal financial and estate planning needs. We usually begin with a evaluation of the business which includes financial projections based upon trends over the last several years. Ongoing periodic meetings are often scheduled in order to provide an environment for discussing financial results of business practices and development of organization and management. Family businesses are reviewed to consider alternatives regarding maintaining the ownership and management of the business within the family.

Retirement Plan Services

ASSET PLANNING SERVICES, INC. provides its clients with qualified and non qualified retirement plan assistance in conjunction with an independent third party administrator. When we believe a client will benefit from adopting a retirement plan, we refer the client to an independent third party administrator for the preparation of plan documents. Once the plan is adopted, we assist the client in providing information necessary for plan accounting and compliance on a periodic basis as required by the independent third party administrator. We also assist our clients in making decisions on the contribution and plan feature options as presented by the independent third party administrator on a periodic, usually annual, basis.

Tax Preparation and Accounting Services

ASSET PLANNING SERVICES, INC. offers tax preparation services to clients. We also provide accounting services that primarily are incidental to our tax preparation and financial planning services. Eligible federal and state income tax returns are filed electronically with client consent and without an additional fee.

Asset Management

ASSET PLANNING SERVICES, INC., in its role as an investment adviser, offers its clients investment advice and management services on a wide range of investment vehicles. While these investment vehicles include equity securities, warrants, corporate debt securities (including commercial paper), certificates of deposit, municipal securities, investment company securities such as variable life insurance, variable annuities, exchange traded funds, and mutual fund shares, United States government securities, option contracts on securities and commodities, futures contracts on tangibles and intangibles, as well as interests in partnerships investing in real estate and oil and gas interests, the lion's share of the firm's investment advisory services

focuses on publicly traded equity and fixed income securities, exchanged traded funds, and no load, no commission mutual funds.

We note that fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Additionally, discount brokerages may charge fees for equity and fixed income security trades. ASSET PLANNING SERVICES, INC. does not receive any compensation, in any form, from fund companies or from brokerage firms.

Initial public offerings (IPOs) are not available through ASSET PLANNING SERVICES, INC..

Fees and Compensation

Description

ASSET PLANNING SERVICES, INC.'s fees can be determined according to several different methods which are described below. The fees applicable to the firm's relationship with its clients are governed by the client agreement with the respective clients.

A. ONGOING INVESTMENT MANAGEMENT:

Maximum of 1.50% per annum of Monitored Portfolio Assets

B. HOURLY:

Maximum of \$300 per planner-hour for financial and estate planning, tax return preparation, and accounting services.

C. FLAT RATE FEE:

A flat dollar fee in lieu of a percentage or hourly fee may be proposed in certain instances, particularly for Business Planning, Financial Planning, Retirement Planning Services, Accounting, or Tax Return Preparation. A flat dollar fee in lieu of a percentage fee may be proposed where the assets are expected to vary greatly over the period of the agreement or the business, financial and/or estate planning is of primary importance.

Client fees can include agreed upon ongoing financial advice.

A combination of the above fees can be charged when the work includes several different areas of assistance. Fees are negotiable.

Fee Billing

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation **although a client who is not satisfied with our work always has the option of nonpayment.** Fees usually are deducted from a designated client account(s) to facilitate billing, but a client may elect to pay fees directly. The client must consent in advance to direct debiting of his investment account(s).

Other Fees

Custodians may charge transaction fees on purchases or sales of securities, including certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. In our view, the selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. However, in most instances, our firm recommends “no-load” mutual funds.

Custodians also may charge fees for allowing clients to hold certain alternative, non-publicly traded securities in their accounts. Our firm does not purchase any such securities but sometimes consents to clients holding these securities in managed accounts as a courtesy.

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by the client to ASSET PLANNING SERVICES, INC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Exchange-traded funds generally carry expense ratios as well.

Termination of Agreement

ASSET PLANNING SERVICES, INC.’s clients may terminate their agreements with our firm at any time by notifying the firm of the desire to cancel. The firm also reserves the right to terminate any agreement without cause at any time by notice to the client.

Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

ASSET PLANNING SERVICES, INC. does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for an adviser to recommend an investment that may carry a higher degree of risk to the client.

Types of Clients

Description

ASSET PLANNING SERVICES, INC.'s clients include individuals, retirement plans, trusts, estates, as well as corporations and other business entities. The firm's clients primarily are concentrated in the Gulf South region of the United States although the firm does have clients throughout the United States.

Client relationships vary in scope and length of service.

Account Minimums

The firm does not maintain or require account minimums.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

ASSET PLANNING SERVICES, INC. employs fundamental and technical analysis in reviewing and selecting securities for client accounts. In addition to the firm's own research, the firm relies on research available to it on account of its relationship with Schwab Institutional and also relies on research it purchases from independent third parties ValueLine, Morningstar, the Applied Finance Group, and Elliot Wave International.

Investment Strategies

ASSET PLANNING SERVICES, INC. recommends investment strategies to its clients that are consistent with the clients' individual financial situations and objectives. Because of the nature of the firm's clients, this approach most commonly results in a balanced portfolio, one which allocates its assets among equities, bonds, and money market funds in proportions congruent

with an assessment of the expected returns and risks for these investment vehicles. We change the proportions from time to time as market conditions and our risk-adjusted return expectations shift. Our first goal usually is to preserve capital. Our second goal commonly is to generate capital appreciation and income when we believe that the odds are in our favor. We also change the proportions invested in the different investment vehicles when client cash flow circumstances dictate change, i.e. if the client requires periodic or regular distributions from the portfolio to meet personal cash flow needs.

In the equities part of the portfolio, we seek to purchase equity securities and/or mutual funds/exchange-traded funds that we consider undervalued. That is, we attempt to generate long-term capital appreciation by investing in companies or market indexes currently undervalued in the market. Of course, it is important to note that equity markets tend to move in cycles, experiencing periods of rising prices and periods of falling prices. This equity market risk often frustrates our attempts to realize the appreciation in equity prices that we anticipate. It also can cause losses to principal.

In the bond component of the portfolio, we seek to purchase fixed income securities and/or mutual funds/exchange-traded funds that we believe offer attractive and timely payments of interest and principal. We seek to control credit risk, which is the risk that a bond issuer will fail to pay interest and principal in a timely manner, by investing almost entirely in investment grade securities. Fixed income securities, however, are still subject to interest rate risk which is the risk that a bond's price will decline because of rising interest rates. It is possible to lose principal investing in bonds because of these risks.

Money market instruments are short-term, liquid investments and include U.S. Treasury bills and notes, municipal bonds, commercial paper, and negotiable certificates of deposit, all with short maturities. These vehicles offer a high level of principal protection and a modest level of income. Investing in these vehicles is less likely to result in losses to principal than investing in equities and intermediate or long-term bonds, but it nevertheless carries the risk of loss under adverse market conditions. We typically employ these vehicles in a portfolio to protect capital when we believe that the risks associated with equities or bonds do not justify investments in those vehicles or to protect dollars that are needed for anticipated personal cash flows, i.e. regular or occasional distributions to clients.

The firm also may employ short sales in some portfolios. We implement these sales through the use of inverse exchange-traded funds which sell borrowed securities. This is done in the expectation that the borrowed securities will decrease in value and that their replacements consequently can

be purchased at a lower price, thereby generating a profit. Of course, if the securities increase in value instead, then the short sales will generate losses.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are

interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Regulatory Agencies and Financial Industry Affiliations

Regulatory Agencies

ASSET PLANNING SERVICES, INC. maintains registration with the United States Securities and Exchange Commission as a Registered Investment Adviser and is subject to the SEC's oversight and regulation. The firm also is subject to the oversight and regulation of numerous state securities agencies because the firm has clients in numerous states. As noted above, the firm has effected notice filings pursuant to the Web FINRA system in certain states in which it has clients and in the only state in which it has an office, Louisiana. The firm has not met the notice filing threshold with regard to many other states in which the firm has clients. Nevertheless, the firm is subject to the oversight and regulation of the appropriate state regulatory agency with regard to those clients. The firm also is subject to the oversight and regulation of the Internal Revenue Service and state taxation authorities for its tax return preparation services.

Affiliations

ASSET PLANNING SERVICES, INC. has no arrangements with any related person who is a broker-dealer, investment company, other investment adviser, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

The employees of ASSET PLANNING SERVICES, INC. have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

ASSET PLANNING SERVICES, INC. and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees must comply with the provisions of the ASSET PLANNING SERVICES, INC. Compliance Manual.

Personal Trading

Keith Duet serves as ASSET PLANNING SERVICES, INC.'s Chief Compliance Officer. He regularly reviews all employee trades, and the Assistant Compliance Officer, Claude Duet, regularly reviews his trades. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Brokerage Practices

Selecting Brokerage Firms

ASSET PLANNING SERVICES, INC. does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. ASSET PLANNING SERVICES, INC. recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

ASSET PLANNING SERVICES, INC. recommends discount brokerage firms and trust companies (qualified custodians), such as Charles Schwab Institutional.

ASSET PLANNING SERVICES, INC. does not receive fees or commissions from any of these arrangements.

Best Execution

ASSET PLANNING SERVICES, INC. regularly reviews the execution of trades at each custodian each quarter. The review is documented in the ASSET PLANNING SERVICES, INC. Compliance Manual. Trading fees charged by the custodians also are reviewed on a quarterly basis. ASSET PLANNING SERVICES, INC. does not receive any portion of the trading fees.

Soft Dollars

ASSET PLANNING SERVICES, INC. maintains a policy of full and complete disclosure to clients of its soft dollar arrangements. Soft dollar arrangements are those in which broker-dealers provide products and services in recognition of the allocation of brokerage to the broker-dealers.

At this time, the firm custodies the vast majority of its clients' accounts at Schwab Institutional and conducts transactions in these accounts by virtue of its discretionary investment management authority. These transactions generate commissions and fees paid to Schwab Institutional from the accounts.

As part of its arrangement with Schwab Institutional, the firm has access to trading and operations services typically not available to Schwab Institutional's retail investors. It is the firm's understanding that these services generally are available to independent investment advisers (such as the firm) at no charge so long as a total of \$10 million of client assets are maintained at Schwab Institutional. The firm easily meets this threshold.

The Schwab Institutional services available to the firm under its arrangement includes research, brokerage, custody, as well as access to mutual funds and other investments otherwise available only to institutional investors or requiring higher minimum initial investments. Schwab Institutional also makes available other products and services that benefit the firm and may not directly benefit its clients' accounts. Some of these other products and services assist the firm in managing and administering client accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), provide research, pricing information and other market data, facilitate payment of the firm's fees from its clients' accounts, and assist with back-office support, recordkeeping, and client reporting. Many of these services generally may be used to service all or a substantial number of the firm's client accounts, including accounts not maintained at Schwab Institutional.

Schwab Institutional also provides the firm with information and consulting services intended to help the firm manage and further develop its business. These services include information technology consulting, regulatory compliance publications and presentations, and mock regulatory inspections

and internal control reviews by an independent third party. Schwab Institutional typically discounts or waives the fees it otherwise would charge for some of these services or pays all or part of the fees of a third party providing the services to the firm.

The availability to the firm of the products and services discussed above is not contingent upon the firm committing to Schwab Institutional any specific amount of business (assets in custody or trading).

All of the firm's soft dollar arrangements are subject to the periodic review and approval of the firm's Chief Compliance Officer. At this time, the firm has no formal soft dollar arrangements and no obligation to generate commissions through any broker.

Order Aggregation

Although Schwab Institutional currently serves as broker-dealer for the firm's clients' discretionary accounts, the firm itself exercises considerable control over trading. While the firm conducts mutual fund trades, fixed income security trades, and small individual equity security trades through Schwab Institutional where trade aggregation does not garner any client benefit, the firm presently uses CyberTrader software to execute larger individual equity security trades and individual equity security batch trades in its discretionary accounts. The firm usually does not rely on Schwab to conduct these trades on its' clients behalf but instead transmits allocation instructions to Schwab after it effects the trades via CyberTrader. Because the firm conducts the vast majority of its clients' individual security transactions as batch trades, it has established specific procedures for handling batch trades. These procedures are designed to insure that clients receive competitive prices for purchases and sales and to insure that clients are treated fairly among one another. The firm generally allocates equities purchased or sold among participating clients on a pro rata basis. Each participating client generally receives the average price of equities purchased or sold.

Trade Errors

From time-to-time the firm may make an error in submitting a trade order. When this occurs, the firm may place a correcting trade with the broker-dealer which has custody of the account. If an investment gain results from the correcting trade, the gain will remain in the account unless the same error involved other client account(s) that should have received the gain, it is not permissible for the client to retain the gain, or the firm confers with the client and the client decides to forgo the gain (e.g. due to tax reasons). If the gain does not remain in the client account and Charles Schwab & Company is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, the firm will pay for the loss.

Schwab will maintain the loss or gain (if such gain is not retained in the client account) if it is under \$100 to minimize and offset its administrative time and expenses. Generally, if related trade errors result in both gains and losses in an account, they may be netted. In sum, in the event of a trading error which generates a loss, it is the firm's policy to take whatever steps are necessary to make the client whole.

Review of Accounts

Periodic Reviews

Account reviews are performed at least quarterly by advisors Claude Duet and Keith Duet. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's situation.

Regular Reports

Investment management clients receive quarterly reports from the firm. These reports include information on the current allocation, position, and value of all assets at the end of each quarter as well as information on all transactions in each account during the reporting period.

Client Referrals and Other Compensation

Incoming Referrals

ASSET PLANNING SERVICES, INC. has been fortunate to receive many client referrals over the years. The referrals came from current clients, attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

ASSET PLANNING SERVICES, INC. does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to it.

Other Compensation

ASSET PLANNING SERVICES, INC. is a fee only advisory firm and receives no commissions or payments from any source other than its clients.

Custody

Account Statements

All client assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly and most often monthly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided quarterly by ASSET PLANNING SERVICES, INC..

Financial Statements

ASSET PLANNING SERVICES, INC. frequently prepares and provides its clients with detailed financial statements. On many occasions, the statements contain approximations of values for client bank accounts, real estate, interests in closely held businesses, and similar assets. These values are not always accurate and very often are estimates based on dated information. The firm uses the estimated values for long-term planning purposes where the exact values of these assets are not material to the planning tasks.

Investment Discretion

Discretionary Authority for Trading

ASSET PLANNING SERVICES, INC. accepts discretionary authority to manage securities accounts on behalf of most clients. Under this arrangement, the client grants authority to the firm to determine, without obtaining specific client consent for each trade, the securities to be bought or sold and the amount of the securities to be bought or sold. We note that discretionary trading authority generally facilitates placing trades in client accounts on the client's behalf so that we may promptly implement the investment policy that the client previously has approved.

ASSET PLANNING SERVICES, INC. also manages accounts on a non-discretionary basis. Under this arrangement, the firm consults with the client prior to each trade to obtain concurrence for the trade.

Under either arrangement, the client always approves the custodian to be used and the commission rates paid to the custodian. ASSET PLANNING SERVICES, INC. does not receive any portion of the transaction fees or commissions paid by the client to any custodian.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients for whom the firm manages discretionary accounts sign limited powers of attorney authorizing the firm to conduct trading activities within the clients' accounts.

Voting Client Securities

Proxy Votes

ASSET PLANNING SERVICES, INC. does not take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which client assets may be invested unless the written client agreement specifically states that the firm shall take such action or render such advice. The voting of proxies is the client's responsibility in all other instances.

For those instances in which ASSET PLANNING SERVICES, INC. has agreed to vote or render advice with regard to proxies, the firm has adopted Proxy Voting Policies and Procedures designed to ensure that it votes proxies in the best interests of the Client. A copy of the Proxy Voting Policies and Procedures is available upon request.

Financial Information

Financial Condition

ASSET PLANNING SERVICES, INC. does not have any financial impairment that will preclude the firm from meeting its contractual commitments to clients.

The firm is not required to provide a balance sheet because it does not serve as a custodian for client funds or securities and does not allow or require prepayment of fees.

Business Continuity Plan

General

ASSET PLANNING SERVICES, INC. strives to provide uninterrupted service to its clients during normal business hours. In the event that goal cannot be met due to equipment failure, a disaster, or a similar event, the firm will take steps to minimize any downtime and provide its clients with service at minimum inconvenience. These steps are in addition to the contingency and

disaster recovery plans maintained by the “qualified custodians” who physically hold client assets.

To protect the loss or damage of critical client information, all firm employees are required to perform backups of their computer based client files on at least a monthly basis. For those employees tasked with maintaining client investment information, a daily backup is required.

To provide the firm’s clients with alternative site processing in the event a disaster, terrorist attack, or similar event renders the firm’s regular communications inoperable, the firm requests its investment information administrators to transport computers to a secure location so that they are equipped to download and monitor client investment information as well as to communicate with clients and “qualified custodians” in order to minimize any interruption of the firm’s service to its clients.

Additionally, in the event that a disaster, terrorist attack, or similar event renders the firm’s regular communications inoperable, the firm may redirect its telephone lines to an emergency line in a remote, secure location. In this instance, the firm will inform the U.S. Securities and Exchange Commission of the temporary, emergency contact information so that clients unable to contact the firm through normal channels may obtain the temporary, emergency contact information directly from the SEC.

Information Security Program

Information Security

ASSET PLANNING SERVICES, INC. maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

ASSET PLANNING SERVICES, INC. is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to our firm. To this end, the firm prohibits its employees from sharing any personal information with a third party unless it is necessary to do so in the course of the firm’s work for the client. Permissible situations include the sharing of information with attorneys, accountants, or other professionals also working with the client. Prohibited communications include providing information in response to a telephone call from an unknown person. The firm also disposes of sensitive client information by shredding this information if it is in paper form or removing it from the hard drives of any computer that is discarded.

The firm also maintains a computer “firewall” to protect the client information maintained on its computers from unauthorized access. In addition, client files are secured in locked file cabinets whenever the firm’s office is closed and protected further by a sophisticated alarm system.

Another protection offered client accounts is the firm’s practice of reconciling its internal computer records with the records maintained by the clients’ qualified custodians on a daily basis. The firm undertakes this activity not only to insure that its records and/or the custodian’s records are correct, but also to safeguard against unauthorized transactions in client accounts. Any questionable transactions are flagged and immediately brought to the attention of the client and the firm’s Chief Compliance Officer.

The categories of nonpublic information that the firm may collect from you includes information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

Our firm does not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver a *Notice of Privacy Policies and Practices* to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

ASSET PLANNING SERVICES, INC. requires that its advisors and investment and planning associates have a bachelor's degree and further coursework demonstrating knowledge of investment management, accounting and/or financial and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, its advisors and investment and planning associates to have work experience that demonstrates aptitude for investment management, accounting, and/or financial and tax planning.

Professional Certifications

Employees have earned or may earn certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.

- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- Successfully pass the background check conducted by the IRS.

CLAUDE PAUL DUET, JR., CERTIFICATIONS

Educational Background:

- Year of birth: 1944
- B.A., Louisiana State University New Orleans, 1967
- Masters Degree, Louisiana State University New Orleans, 1970
- Doctorate, University of Georgia, Athens, GA 1972
- Post Doctoral Studies, Finance, University of New Orleans and Louisiana State University, Baton Rouge 1996-1998

Business Experience:

- President, Asset Planning Services, Inc., 1979 to Present
- Adjunct Professor, Finance Department, University of New Orleans, 1999
- President, Asset Planning Systems, Inc., 1985 to 1990

Other Business Activities: None

Additional Compensation: None

KEITH PAUL DUET, CERTIFICATIONS**Educational Background:**

- Year of birth: 1965
- B.A., University of Georgia, Athens, GA, 1987
- J.D., Washington and Lee University, Lexington, VA, 1990
- LL.M. (Taxation), Georgetown University Law Center, Washington, D.C., 1994
- Post Doctoral Studies, Finance, University of New Orleans, 1999 and 2000
- Chartered Financial Analyst, 2003

Business Experience:

- Vice-President and General Counsel, Asset Planning Services, Inc., 1994 to Present
- Trial Attorney, United States Department of Justice, Tax Division, 1990-1994

Other Business Activities: None

Additional Compensation: None

TANYA LYNN SAGRERA WESSON, CERTIFICATIONS**Educational Background:**

- Year of birth: 1960
- B.S., University of Southwestern Louisiana, Lafayette, LA, 1981

Business Experience:

- Investment Associate, Asset Planning Services, Inc., 1999 to Present
- Banking Officer, First City Bank, New Orleans, LA, 1985-1987
- Loan Officer, Bank of Lafayette, Lafayette, LA, 1983-1985

Other Business Activities: None

Additional Compensation: None

Supervision: Tanya Wesson is supervised by Claude Duet. He reviews Ms. Wesson's work through frequent office interactions as well as remote interactions. He also reviews Ms. Wesson's activities through our client relationship management system.