

Disclosure Brochure

March 24, 2014

Feltz WealthPLAN

CRD# 158935

A Registered Investment Adviser

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This Disclosure Brochure provides information about the business and practices of Feltz WealthPLAN, Inc. (hereinafter "FWP"). The purpose of the brochure is to provide information to you so that you can understand and use our services more effectively. Please call us at our main office number listed above if you have questions about the content of this brochure.

FWP is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The investment advisory services that are described within this brochure are not insured or otherwise protected by the U.S. Government, the FDIC, the Federal Reserve Board, or any other government agency. All investments involve risk, including the possible loss of principal.

The information in the brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority. Additional information about Feltz WealthPLAN, Inc. is available on the SEC's website at www.adviserinfo.sec.gov by searching for Feltz WealthPLAN or using FWP CRD number 158935.

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Item 2. Material Changes

This brochure is dated March 24, 2014. This Item discusses material changes that have been made to our brochure since the date of our last annual updating amendment. The date of FWP's last update was March 27, 2013.

The following is a summary of the material changes made to the FWP Brochure since the date of our last annual update on March 27, 2013:

- The addition of TD Ameritrade as an option for custodian of client assets
- Added disclosure that although our home office is in Omaha, NE, we intend to expand by offering our advisory services through advisory representatives conducting business in other locations throughout the United States.
- Provided notice that FWP will also conduct business under the name Wealth Plan Advantage.
- Enhanced disclosure regarding the business and financial arrangement between FWP and LPL Financial (hereinafter "LPL").

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Firm Disclosure Brochure

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Item 4. Advisory Business

Feltz WealthPLAN, Inc. (“FWP”) is a Registered Investment Adviser with a primary location in Omaha, NE. FWP also conducts business under the name, Wealth Plan Advantage. The firm was incorporated in August of 2011 under the laws of the State of Nebraska and has been in business as an independent registered investment adviser since August 2011. Todd Feltz is the principal owner(s) of the firm.

While our home office is in Omaha, NE, we intend to expand our business to include a network of advisory representatives with offices located throughout the United States. Many of these offices will choose to operate under a separate and independently owned business name other than FWP or Wealth Plan Advantage. Regardless of the name utilized, these advisory representatives remain licensed through FWP, and subject to our supervision when offering advisory services through FWP.

In addition, certain advisory representatives of FWP are licensed as securities representatives of LPL Financial (“LPL”), a registered broker/dealer and FWP operates a branch office of LPL.

This Disclosure Brochure describes the business of FWP. In this brochure, the words, “we,” “our,” and “us” refer to FWP and the words “you”, “your”, and “client” refer either to you as either the client or prospective client of our firm.

FWP provides financial planning, consulting, and investment management services. Prior to engaging FWP to provide any of the foregoing investment advisory services, the client is required to enter into one or more written agreements with FWP setting forth the terms and conditions under which FWP renders its services (collectively the “Agreement”).

As of December 31, 2013, FWP has \$590,066,208.54 in assets under management, all of which are managed on a discretionary basis.

Financial Planning and Consulting Services

FWP may provide its clients with a broad range of comprehensive financial planning and consulting services. These services include business planning, investments, insurance, retirement, education, estate planning, and tax and cash flow needs of the client. Financial planning services will be provided in an ongoing relationship.

In performing its services, FWP is not required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information. FWP may recommend the services of itself, its *Advisory representatives* in their individual capacities as registered representatives of a broker-dealer and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if FWP recommends

its own services. The client is under no obligation to act upon any of the recommendations made by FWP under a financial planning or consulting engagement or to engage the services of any such recommended professional, including FWP itself. The client retains absolute discretion over all such implementation of decisions and is free to accept or reject any of FWP's recommendations. FWP strongly recommends our clients promptly notify FWP if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising FWP's previous recommendations and/or services.

Results of the analysis or review may be provided verbally, in a written financial plan or analysis, or delivered via online access to a financial planning or analysis tool.

Investment Management Services

Clients can engage FWP to manage all or a portion of their assets on a *discretionary* basis. Clients can establish accounts at either LPL or TD Ameritrade for the custody of assets, with the assistance of FWP.

FWP primarily allocates clients' investment management assets among mutual funds, exchange-traded funds ("ETFs"), individual debt and equity securities, managed futures, real estate partnerships and/or options, as well as the securities components of variable annuities and variable life insurance contracts in accordance with the investment objectives of the client. In addition, FWP may recommend that clients who are "accredited investors" as defined under Rule 501 of the Securities Act of 1933, as amended, invest in private placement securities, which may include debt, equity, and/or pooled investment vehicles when consistent with the clients' investment objectives. FWP also provides advice about any type of investment held in clients' portfolios.

FWP also may render non-discretionary investment advisory services to clients relative to variable life/annuity products that they may own, their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client's primary custodian. In so doing, FWP either directs or recommends the allocation of client assets among the various investment options that are available with the product. Client assets are maintained at the specific insurance company or custodian designated by the product.

FWP tailors its advisory services to the individual needs of clients. FWP consults with clients initially and on an ongoing basis to determine risk tolerance, time horizon and other factors that may impact the clients' investment needs. FWP strives to ensure that clients' investments are suitable for their investment needs, goals, objectives and risk tolerance based on information provided by the client on the Client Profile form, the Fact Finder, and during a one on one meeting with the client(s) initially and at least annually. Clients are advised to promptly notify the firm if there are changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon FWP's management services. Clients may impose reasonable restrictions or mandates on the management of their account (e.g., require that a portion of their assets be invested in socially responsible funds).

Variable Annuity Management

Clients can also engage FWP to manage all or a portion of their previously purchased variable annuity assets on a discretionary basis. In order to engage FWP to manage variable annuity assets under this arrangement the client must hold the variable annuity contract for one year. After the one year anniversary if the client wishes to have variable annuity assets managed by FWP, the client(s) will be asked to enter into a written investment advisory agreement with FWP. This agreement will set forth the terms and conditions of the management relationship. FWP provides this service without charging a separate investment advisory fee.

FWP may allocate clients' variable annuity subaccounts among the selections made available by the insurance company issuing the variable annuity contract. Such allocations will be made based on the investment objectives of the client. The variable annuity subaccounts will be periodically reviewed and reallocated as needed among the investment selections to remain consistent with the client's goals and objectives. All variable annuity assets are maintained at the insurance company issuing the variable annuity and the insurance company will continue to issue periodic account statements to the client as the custodian of assets.

Retirement Plan Consulting Services

FWP offers consulting services to retirement plan sponsors in some or all of the following areas as agreed upon between the plan sponsor and FWP in the written consulting services agreement. Investment Policy Statement – assist the plan sponsor in developing or revising the plan's investment policy statement.

- Service Provider Liaison – act as a liaison between the plan and its service providers and vendors based solely on instructions from the plan
- Investment Monitoring – perform ongoing monitoring of investments and/or investment managers based on written guidance provided by the plan
- Performance Reports – prepare reports, based on statements provided by the plan, reflecting performance of investments and/or investment managers and comparing the performance to benchmarks
- Investment Recommendations – recommend specific investments for plan sponsor to consider within the plan or to make available to plan participants (if applicable), and/or recommend replacement investments if an existing investment is deemed no longer suitable by the plan sponsor. All decisions regarding investments to be purchased or made available to plan participants are the responsibility of the plan sponsor
 - 404(c) Assistance – assist plan in identifying investment options under the “broad range” requirement of ERISA 404(c)
 - Qualified Default Investment Alternative (QDIA) Assistance – assist client in identifying an

investment alternative within the definition of QDIA under ERISA

- Education Services to Plan Sponsor – provide training for members of the plan sponsor or any plan committee with regard to their services, including education with respect to their fiduciary responsibilities
- Participant Enrollment – assist plan in enrolling plan participants in the plan, including conducting enrollment meetings and providing participants with information about the plan such as terms and operation of the plan, benefits of plan participation, benefits of increasing plan contributions, and impact of withdrawals on retirement income
- Participant Education – conduct individual or group investment education meetings for plan participants providing information about investment options under the plan such as investment objectives and historical performance, explaining investment concepts such as diversification and risk and return, and providing guidance as to how to determine investment time horizon and risk tolerance. FWP delivers education at the group and participant level, but since FWP does not have discretion over participant plan assets, and to ensure FWP is not a fiduciary of those participant assets, FWP cannot give individualized participant investment advice.
- Changes in Investment Options – solely at the plan sponsor's direction, assist in making changes to investment options under the plan. FWP will have no discretion over the changes made or be involved in trade execution
- Vendor Analysis – assist plan with the preparation, distribution and evaluation of Requests for Proposals, and conduct interview of final candidates
- Benchmarking Services – provide plan with comparisons of plan data such as fees, services, participant enrollment and participant contributions levels to data from the plan's prior years and/or similar plans
- Fee Assessment – assist plan in identifying fees and other costs incurred by the plan for investment management, recordkeeping, participant education, and participant communication among others, as applicable

The plan sponsor is responsible for determining whether or not to implement any recommendations provided by FWP; FWP does not take discretion with respect to plan assets.

Item 5. Fees and Compensation

FWP offers its services on a fee basis, which may include hourly and/or fixed fees, as well as fees based upon assets under management. Additionally, certain of FWP's Advisory representatives, in their individual capacities, may offer securities brokerage services and insurance products under a commission arrangement.

Financial Planning and Consulting Services Fees

FWP may charge a fixed fee and/or hourly fee for financial planning and consulting services. These fees are negotiable, depending upon the level and scope of the services and the professional rendering the

financial planning and/or the consulting services. FWP provides three levels of financial planning services, known as Essential, Intermediate and Premier, depending on the complexity of the client's financial needs and the level of financial planning desired by the client. The fees generally range from \$1,500 to \$5,000 on a fixed fee basis for financial planning services, or \$1,000 to \$10,000 on a fixed fee basis for consulting services. In addition, consulting services may be offered on an hourly basis for a fee ranging from \$100 to \$300 per hour.

Prior to engaging FWP to provide financial planning and/or consulting services, the client is required to enter into a written agreement with FWP setting forth the terms and conditions of the engagement, including the amount of the fee. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

The agreement for financial planning services is an ongoing relationship. The agreement for financial planning services may be terminated by either party upon written notice to the other party. The agreement for consulting services terminates upon delivery of the analysis or review. Upon termination, any prepaid, unearned fees will be returned to the client, based upon the time and effort completed prior to termination of the agreement. Any fees owed to FWP upon termination will be billed to the client upon termination. No refunds will be made after delivery of the services. The Client will receive full disclosure and details of all arrangements in the agreement.

Investment Management Fee For Individual Investors

FWP provides investment management services for an annual fee based upon a percentage of the market value of the assets being managed. FWP's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. FWP does not, however, receive any portion of these commissions, fees, and costs. FWP's annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being managed by FWP on the last day of the previous quarter. The annual fee is negotiable and varies (between 0.50% and 1.4%) depending upon the market value of the assets under management and the type of investment management services to be rendered. The Client will receive full disclosure and details of all arrangements in the agreement.

Investment Management Fee For Institutional Investors

FWP also provides investment management services to institutional investors, primarily foundations, non-profit organizations, pension and qualified plans, for an annual fee based upon a percentage of the market value of the assets being managed by FWP. FWP's annual fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. FWP does not receive any portion of these commissions, fees, and costs. FWP's annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets being advised upon by FWP on the last day of the previous quarter/month. The annual fee is negotiable and varies (between 0.10% and 1.00%) depending upon the market value of the assets under management and the

type of investment management services to be rendered. The Client will receive full disclosure and details of all arrangements in the agreement.

Transaction Charges and IRA Custodial Fees

The transaction charge of \$7.50 assessed by LPL for equity and exchange traded fund transactions is lower than the charges customarily imposed by LPL when processing similar transactions for similar accounts. In addition, LPL has agreed to waive the IRA custodial fees for FWP client accounts. This is because FWP has entered into an arrangement based on the scope of business FWP engages in with LPL, including the amount of FWP's client assets with LPL. The reduced transaction charge and waived IRA custodial fees presents an incentive for FWP to recommend that you use LPL as the custodian and executing broker/dealer for your account so that all of FWP's clients continue to receive the favorable transaction charges. That said; we believe this arrangement benefits you because the transaction charges and IRA custodial fees are lower than they would be normally. As a result, we believe that using LPL to custody and execute transactions for your account is consistent with our duty to obtain best execution. Please note that LPL will advise you of its standard transaction charges and IRA custodial fees when you open your account with LPL. LPL also has the right to impose its standard transaction charges and discontinue waiving the IRA custodial fees in the future if the scope of FWP's business with LPL changes.

Fees for Management During Partial Quarters of Service

For the initial period of investment management services, the fees are calculated on a pro rata basis.

The Agreement between FWP and the client will continue in effect until terminated by either party pursuant to the terms of the Agreement. FWP's fees are prorated through the date of termination and any remaining balance is charged or refunded to the client, as appropriate.

Clients may make additions to and withdrawals from their account at any time, subject to FWP's right to terminate an account. Additions may be in cash or securities provided that FWP reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account. Clients may withdraw account assets on notice to FWP, subject to the usual and customary securities settlement procedures. However, FWP designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a client's investment objectives. FWP may consult with its clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable with respect to such assets will be adjusted or prorated based on the number of days remaining in the quarter.

Commissions or Sales Charges for Recommendations of Securities

Clients can engage certain persons associated with FWP (but not FWP) to render securities brokerage services under a commission arrangement. Clients are under no obligation to engage such persons and may choose brokers or agents not affiliated with FWP. Under this arrangement, clients may implement securities transactions through certain of FWP's advisory representatives in their respective individual capacities as registered representatives of LPL, an SEC registered broker-dealer and member of FINRA. LPL may charge brokerage commissions to effect these securities transactions and thereafter, a portion of these commissions may be paid by LPL to such advisory representatives. Prior to effecting any transactions clients are required to enter into a new account agreement with LPL. The brokerage commissions charged by LPL may be higher or lower than those charged by other broker-dealers. FWP does not charge an advisory fee on the same assets for which its advisory representatives receive commissions.

First and foremost, our objective as a firm is to place nothing before the best interests of our clients. However, a conflict of interest exists to the extent that FWP's advisory representatives can recommend the purchase of securities where they receive commissions or other additional compensation as a result. The potential receipt of commissions provides an incentive for FWP's advisory representatives to recommend investment products based on compensation they will receive from selling such products, rather than on the client's needs. FWP does not allow advisors to earn commission on products that are included within our advisory accounts.

FWP takes the following steps to mitigate the possibility for FWP's advisory representatives to recommend an investment product based on potential commission rather than on the client's needs: we address the inherent conflicts as noted in the paragraph above, by disclosing them to you in this Brochure and disclosure is made to the client at the time a brokerage account is opened through LPL, identifying the nature of the transaction or relationship, the role to be played by LPL and the advisory representative, individually, and any compensation (e.g. commissions) to be paid by the client.

Item 6. Performance-Based Fees and Side-by-Side Management

FWP does not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7. Types of Clients

FWP provides its services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities.

Minimum Account Size

While FWP does not require a minimum investment amount but acknowledges that advisory account fees may pose a significant cost to an account with a value of less than \$175,000 and advisory services for

such accounts are not regularly pursued. However, FWP, in its sole discretion, may accept clients with smaller portfolios based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities.

Item 8. Methods of Analysis, Investment Strategies and Risk of Loss

As stated previously, FWP's decentralized business model includes advisory representatives located throughout the United States. These advisory representatives each determine their own investment strategies to follow when managing client accounts. The following provides information regarding the methods of analysis and investment strategies that may be used by FWP advisory representatives.

Methods of Analysis

Fundamental analysis involves the fundamental financial condition and competitive position of a company. FWP will analyze the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors in order to determine the recommendations made to clients. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that FWP will be able to accurately predict such a reoccurrence.

Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company that FWP is recommending. The risks with cyclical analysis are similar to those of technical analysis.

Investment Strategies

FWP's philosophy represents an evolution of investment thought that moves beyond simple "Buy and Hold" and basic Asset Allocation to Strategy Diversification. It focuses more directly on how investments interact and relate to each other, looking closely at how investments are managed, how they seek to gain their returns, how they address risk exposures, and perhaps most importantly, what their correlations are to one another.

Strategy Diversification more effectively addresses portfolio volatility than basic Asset Allocation across stock and bond asset classes by utilizing strategies with defensive mechanisms, and low or uncorrelated

strategies that have return characteristics unrelated to the stock and bond markets. Strategy Diversification recognizes that investments have different characteristics to achieve return and address risk. By diversifying and actively allocating across these various strategies, FWP strives to build portfolios to address each client's long-term financial plan with more consistent returns and lower portfolio volatility.

With respect to our Retirement Plan Consulting Services, FWP strives to recommend diversified investment alternatives that plan sponsors may consider for investment or to make available to participants.

Risks of Loss

Mutual Funds and Exchange Traded Funds (ETFs)

An investment in a mutual fund or ETF involves risk, including the loss of principal. Mutual fund and ETF shareholders are necessarily subject to the risks stemming from the individual issuers of the fund's underlying portfolio securities. Such shareholders are also liable for taxes on any fund-level capital gains, as mutual funds and ETFs are required by law to distribute capital gains in the event they sell securities for a profit that cannot be offset by a corresponding loss.

Shares of mutual funds are generally distributed and redeemed on an ongoing basis by the fund itself or a broker acting on its behalf. The trading price at which a share is transacted is equal to a fund's stated daily per share net asset value ("NAV"). The per share NAV of a mutual fund is calculated at the end of each business day, although the actual NAV fluctuates with intraday changes to the market value of the fund's holdings. The trading prices of a mutual fund's shares may differ significantly from the NAV during periods of market volatility, which may, among other factors, lead to the mutual fund's shares trading at a premium or discount to NAV.

Shares of ETFs are listed on securities exchanges and transacted at negotiated prices in the secondary market. Generally, ETF shares trade at or near their most recent NAV, which is generally calculated at least once daily for indexed-based ETFs and more frequently for actively managed ETFs. However, certain inefficiencies may cause the shares to trade at a premium or discount to their pro rata NAV. There is also no guarantee that an active secondary market for such shares will develop or continue to exist. Generally, an ETF only redeems shares when aggregated as creation units (usually 50,000 shares or more). Therefore, if a liquid secondary market ceases to exist for shares of a particular ETF, a shareholder may have no way to dispose of such shares.

Market Risks

The profitability of a significant portion of FWP's recommendations or selections may depend to a great extent upon correctly assessing the future course of price movements of various securities in which it invests. There can be no assurance that FWP will be able to predict those price movements accurately.

Management Through Similarly Managed Accounts

For most clients, FWP generally manage portfolios by allocating portfolio assets among various mutual funds/ securities on a discretionary basis using one or more of its proprietary investment strategies (collectively referred to as “investment strategy”). In so doing, FWP buys, sells, exchanges and/or transfers shares of mutual funds, ETFs and other securities based upon the investment strategy.

FWP’s management using the investment strategy complies with the requirements of Rule 3a-4 of the Investment Company Act of 1940, as amended. Rule 3a-4 provides similarly managed accounts, such as the investment strategy, with a safe harbor from the definition of an investment company.

The investment strategy may involve an above-average portfolio turnover that could negatively impact upon the net after-tax gain experienced by an individual client. Securities in the investment strategy are usually exchanged and/or transferred without regard to a client’s individual tax ramifications. Certain investment opportunities that become available to FWP’s clients may be limited. As further discussed in response to Item 12B (below), FWP allocates investment opportunities among its clients on a fair and equitable basis.

Options

Options allow investors to buy or sell a security at a contracted “strike” price (not necessarily the current market price) at or within a specific period of time. Clients may pay or collect a premium for buying or selling an option. Investors transact in options to either hedge (limit) losses in an attempt to reduce risk or to speculate on the performance of the underlying securities. Options transactions contain a number of inherent risks, including the partial or total loss of principal in the event that the value of the underlying security or index does not increase/decrease to the level of the respective strike price. Holders of options contracts are also subject to default by the option writer which may be unwilling or unable to perform its contractual obligations.

General Risk of Loss

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

Item 9. Disciplinary Information

FWP is required to disclose the facts of any legal or disciplinary events that are material to a client’s evaluation of its advisory business or the integrity of management. FWP does not have any required disclosures to this Item.

Item 10. Other Financial Industry Activities and Affiliations

FWP is required to disclose any relationship or arrangement that is material to its advisory business or to its clients with certain related persons.

Receipt of Securities Commission

As described above in response to Item 5, certain advisory representatives of FWP are registered representatives of LPL. In such capacity, those advisory representatives may receive commissions for recommending the purchase or sale of securities. In addition, as a result of this relationship, LPL may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about FWP's clients, even if client does not establish any account through LPL. Any client that would like a copy of the LPL privacy policy may contact the firm.

Receipt of Insurance Commission

Certain of the FWP's advisory representatives, in their individual capacities, are also licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products. Although FWP does not sell such insurance products to its investment advisory clients, it does permit its advisory representatives, in their individual capacities as licensed insurance agents, to sell insurance products to its investment advisory clients. A conflict of interest exists to the extent that FWP recommends the purchase of insurance products where its advisory representatives receive insurance commissions or other additional compensation.

Receipt of LPL Shares

LPL's parent company, LPL Investment Holdings, Inc., is a publicly traded company with shares listed on The NASDAQ Global Select Market under the trading symbol "LPLA". Certain advisory representatives of FWP are shareholders and/or option holders of LPLA.

Item 11. Code of Ethics

FWP and persons associated with FWP ("Associated Persons") are permitted to buy or sell securities that it also recommends to clients consistent with FWP's policies and procedures.

FWP has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("Code of Ethics"). In accordance with Section 204A of the Investment Advisers Act of 1940 (the "Advisers Act"), its Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by FWP or any of its associated persons. The Code of Ethics also requires that certain of FWP's personnel (called "Access Persons") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

Unless specifically permitted in FWP's Code of Ethics, none of FWP's Access Persons may effect for themselves or for their immediate family (i.e., spouse, minor children, and adults living in the same household as the Access Person) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of FWP's clients.

When FWP is purchasing or considering for purchase any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when FWP is selling or considering the sale of any security on behalf of a client, no Access Person may effect a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact FWP to request a copy of its Code of Ethics.

LPL's parent company, LPL Investment Holdings, Inc., is a publicly traded company. FWP does not recommend or solicit orders of LPL Investment Holdings Inc. stock in our accounts

Item 12. Brokerage Practices

At the current time FWP requires client to select and direct either LPL or TD Ameritrade as the sole and exclusive broker/dealer and custodian to execute transactions for investment management accounts. All investment management transactions will be processed without commissions. While FWP believes that these custodians have execution procedures that are designed to obtain the best execution possible, there can be no assurance that best execution can be obtained. Clients should understand that not all advisors require their clients to direct brokerage to a specific firm. By directing brokerage to LPL or TD Ameritrade, clients may be unable to achieve the most favorable execution for client transactions. Therefore, directed brokerage may cost clients more money

Factors which FWP considers in recommending LPL or any other broker-dealer to clients include their respective financial strength, reputation, execution, pricing, research and service. The commissions and/or transaction fees charged by LPL or TD Ameritrade may be higher or lower than those charged by other financial institutions.

FWP receives support services and/or products from LPL and TD Ameritrade, many of which assist FWP to better monitor and service accounts. These support services and/or products may be received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- investment-related research
- pricing information and market data
- software and other technology that provide access to client account data
- compliance and/or practice management-related programs and publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events

- marketing support
- transition assistance for new advisory representatives
- electronic communication network
- duplicate client confirmations and statements
- computer hardware and/or software
- other products and services used by FWP in the furtherance of its investment advisory business

These support services noted above are provided to FWP based on the overall relationship between FWP and LPL or TD Ameritrade. It is not the result of soft dollar arrangements or any other express arrangements that involves the execution of client transactions as a condition to the receipt of services. FWP will continue to receive the above services regardless of the volume of client transaction executed with LPL or TD Ameritrade. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by FWP to LPL or TD Ameritrade or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the above.

Please note, however, that during 2014 and 2015 LPL will provide FWP with a loan to assist us with our business operation and expansion plans. This loan may be forgiven by LPL based on the scope of business FWP engages in with LPL, including the amount of FWP's client assets with LPL. In particular, LPL requires that FWP maintain a specified level of client assets with LPL and that FWP use reasonable efforts to use LPL for at least a specified percentage of new client assets. FWP also receives the following types of compensation from LPL:

- Reimbursements for marketing related expenses. The marketing related activities may include, but are not necessarily limited to, brochures, website design services, business cards, letterhead, and other marketing collateral.
- Reimbursements for technology costs. The technology costs may include, but are not necessarily limited to, purchases of hardware, purchases of software, implementation and training for new systems.
- Payments for transitioning new advisory representatives into FWP to assist in transferring accounts onto the LPL platform. The monetary assistance may be in the form of upfront cash, a forgivable loan, or a repayable loan.

These arrangements present conflicts of interest in that FWP has a financial incentive to recommend that you maintain your account with LPL in order to have the loan forgiven or to continue to receive certain cost reimbursements. However, to the extent FWP recommends you use LPL for services, it is because FWP believes that it is the client's best interest to do so based on the quality and pricing of the execution, benefits of an integrated platform for brokerage and advisory accounts, and other services provided by LPL.

FWP has entered into an arrangement with LPL in order to receive lower than customary charges for the execution of equity and exchange traded fund transactions in accounts for which LPL serves as custodian and executing broker/dealer. In addition, LPL will waive the IRA custodial fees for retirement accounts.

This favorable pricing to the client remains in place as long as FWP meets certain conditions in terms of the scope of business relationship with LPL. Please see detailed discussion of the conditions and implications of the arrangement in Item 5, Fees and Compensation.

The commissions paid by FWP's brokerage clients comply with FWP's duty to obtain "best execution." Clients may pay commissions that are higher than another qualified Financial Institution might charge to effect the same transaction where FWP determines that the commissions are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a financial institution's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. FWP seeks competitive rates but may not necessarily obtain the lowest possible commission rates for client transactions.

FWP periodically and systematically reviews its policies and procedures regarding its recommendation of LPL and TD Ameritrade in light of its duty to obtain best execution.

Transactions for each client generally will be effected independently, unless FWP decides to purchase or sell the same securities for several clients at approximately the same time. FWP may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among FWP's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among FWP's clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that FWP determines to aggregate client orders for the purchase or sale of securities, including securities in which FWP's advisory representatives may invest, FWP generally does so in accordance with applicable rules promulgated under the Advisers Act and no-action guidance provided by the staff of the U.S. Securities and Exchange Commission. FWP does not receive any additional compensation or remuneration as a result of the aggregation. In the event that FWP determines that a prorated allocation is not appropriate under the particular circumstances, the allocation will be made based upon other relevant factors, which may include: (i) when only a small percentage of the order is executed, shares may be allocated to the account with the smallest order or the smallest position or to an account that is out of line with respect to security or sector weightings relative to other portfolios, with similar mandates; (ii) allocations may be given to one account when one account has limitations in its investment guidelines which prohibit it from purchasing other securities which are expected to produce similar investment results and can be purchased by other accounts; (iii) if an account reaches an investment guideline limit and cannot participate in an allocation, shares may be reallocated to other accounts (this may be due to unforeseen changes in an account's assets after an order is placed); (iv) with respect to sale allocations, allocations may be given to accounts low in cash; (v) in cases when a pro rata allocation of a potential execution would result in a de minimis allocation in one or more accounts, FWP may exclude the account(s) from the allocation; the transactions may be executed on a pro rata basis among the

remaining accounts; or (vi) in cases where a small proportion of an order is executed in all accounts, shares may be allocated to one or more accounts on a random basis.

Within Retirement Plan Consulting Services, FWP may assist with investment recommendations to the retirement plan sponsor. This could include research and recommendations for consideration and selection by the plan sponsor, of specific investments to be held in the plan or, in the case of a participant-directed defined contribution plan, to be made available as an investment option under the plan. The plan sponsor is responsible for the selection of any vendor, broker/dealer or custodian for plan assets, and is responsible for placing any transactions deemed appropriate.

Commissions or Sales Charges for Recommendations of Securities

As discussed above, certain advisory representatives in their respective individual capacities are registered representatives of LPL. These advisory representatives are subject to FINRA Rules which restricts registered representatives from conducting securities transactions away from their broker-dealer unless LPL provides written consent. Therefore, clients are advised that certain advisory representatives may be restricted to conducting securities transactions through LPL unless they first secure written consent from LPL to execute securities transactions through a different broker-dealer. Absent such written consent or separation from LPL, these advisory representatives are prohibited from executing securities transactions through any broker-dealer other than LPL under LPL internal supervisory policies. FWP receives approval from LPL for each account held in custody at TD Ameritrade.

FW is also cognizant of its duty to obtain best execution from all execution sources and has implemented policies and procedures reasonably designed in such pursuit.

Item 13. Review of Accounts

For those clients to whom FWP provides investment management services or variable annuity management services, FWP monitors those portfolios as part of an ongoing process while regular account reviews are conducted periodically as needed but at least annually. For those clients to whom FWP provides financial planning and/or consulting services, reviews are conducted according to the schedules set forth by the Essential, Intermediate and Premier levels of service. Such reviews are conducted by one of FWP's investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals, and objectives with FWP and to keep FWP informed of any changes thereto. FWP contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with transaction confirmation notices and regular summary account statements directly from the custodian for the client accounts.

Clients receiving investment management services will also receive a quarterly performance report issued

issued either by FWP or LPL on behalf of FWP.

Those clients to whom FWP provides financial planning services may receive the results of such analysis or review verbally, in a written financial plan or analysis, or delivered via online access to a financial planning or analysis tool.

For Retirement Plan Consulting Services, plan sponsors receive a quarterly report from FWP regarding information on plan holdings. The report may contain some of all of the following elements, among others, as agreed upon between the plan sponsor and FWP; investment performance, changes in fund management or practices, benchmarking to a peer group and market indices, and potential concerns for plan holdings.

Item 14. Client Referrals and Other Compensation

FWP is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, FWP is required to disclose any direct or indirect compensation that it provides for client referrals. At this time, FWP does not use the services of solicitors, affiliated or non-affiliated.

As a result of our relationship with LPL, we may receive production bonuses, stock or stock options to purchase shares of LPL's parent company, and other things of value such as free or reduced-cost attendance at LPL's national sales conference or top producer forums and events. Such compensation may be based on overall business produced and/or the amount of assets serviced through LPL. Thus, there is a financial incentive for us to recommend that you select LPL as the custodian for your investment management account so that we will be compensated. We take our responsibilities to clients very seriously and we will only recommend that clients hire us for management services if we believe it is appropriate and in the client's best interests.

In addition, FWP receives an economic benefit from LPL Financial in the form of a loan, which is forgiven if FWP meets certain conditions in terms of maintaining a relationship with LPL Financial. FWP also receives payments from LPL to reimburse for marketing related expenses, technology costs, and to pay for transitioning new advisory representatives to FWP. Please see detailed discussion of the conditions and potential conflicts of interest in Item 12 Brokerage Practices.

Item 15. Custody

We do not maintain physical custody of client funds or securities. Custody for investment management accounts is maintained by either LPL or TD Ameritrade. You will receive account statements directly from your custodian at least quarterly. We encourage you to carefully review these statements upon receipt. In addition, we will provide you with a quarterly performance report. This performance report does not take the place of official statements that you receive from the account's custodian.

We will not have access to client funds or securities with the exception of having advisory fees deducted

from client accounts and paid to us by the custodian. Any fee deductions will be done pursuant to client's written authorization provided to the custodian.

Item 16. Investment Discretion

FWP is generally given the authority to exercise discretion on behalf of clients. FWP is considered to exercise investment discretion over a client's account if it can effect transactions for the client without first having to seek the client's consent. FWP is given this authority through a power-of-attorney included in the agreement between FWP and the client. Clients may request a limitation on this authority (such as certain securities not to be bought or sold). FWP takes discretion over the following activities:

The securities to be purchased or sold;

The amount of securities to be purchased or sold; and

When transactions are made.

FWP does not exercise any discretionary authority when providing Retirement Plan Consulting Services.

Item 17. Voting Client Securities

FWP does not have any authority to vote client securities or proxies on your behalf. Clients retain the right to vote all proxies. Proxy information for any securities which are held in your accounts will be sent to you by the account's custodian. We will not be providing you with this information. However, if you have any questions about a particular situation, you may contact us for general information.

Item 18. Financial Information

FWP is solvent and has no financial conditions or impairments that would prevent us from meeting our contractual commitments to you. FWP does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of providing advisory services and as a result, we are not required to include a financial statement with this brochure. FWP is not and has never been the subject of a bankruptcy petition.



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