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## **FORM ADV PART 2A BROCHURE**

This brochure provides information about the qualifications and business practices of Access Wealth Planning, LLC. If you have any questions about the contents of this brochure, please contact us at 973-740-2400. 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 Access Wealth Planning, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Access Wealth Planning, LLC is 112973.

Access Wealth Planning, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority, or the use of the term "registered" does not imply a certain level of skill or training.

## **Material Changes**

This disclosure brochure was filed in connection with the firm's annual updating amendment. It was amended to reflect an updated amount of assets under management, and to reflect an arrangement between the firm and another company for administrative services and support.

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## **Advisory Business**

The United States Securities and Exchange Commission granted the investment adviser registration of Access Wealth Planning, LLC ("*Access Wealth*") on July 1, 2001. Lawrence Zagarola (CRD Number 4411966) is managing member and majority equity owner of the firm. Bruce Michael Milove (CRD Number 1145479) is a member of the firm. Access Financial Planning, Inc. (EIN 22-2829383) is a member of the firm. Tracy A. Hagberg (CRD Number 1841992) is Chief Compliance Officer of the firm. The firm is not publicly owned or traded. The firm manages each client's portfolio on an individualized basis. Clients may impose restrictions. The firm does not sponsor any wrap programs. As of December 31, 2014, the firm managed assets on a discretionary basis in the amount of \$279,152,528 which represented 368 clients.

### ***Investment Advisory Services***

Our investment advisory services are designed to construct portfolios that will achieve the highest returns possible without exceeding the client's tolerance for risk. *Access Wealth* shall be responsible for the review of the client's allocation of assets, and shall provide the client with advice in respect thereof, including, but not limited to quarterly reports, continuous and regular supervisory and/or management services, unlimited telephone consultations regarding financial affairs, monitoring of investments being overseen by the adviser, economic advisory letters, articles of interest and other written materials which the adviser may send out from time to time, and advice with respect to the investment and reinvestment of those assets of the client designated by the client to be subject to the advisors monitoring.

We will not require an account minimum for investment advisory services. The annual fee for these services shall not be more than 2.5% of the market value of the assets and shall be agreed upon at the time the *Investment Advisory Agreement* is executed. The fees shall be paid on a quarterly basis, in advance. Both the client and *Access Wealth* shall have the right to terminate this agreement, at any time, upon written notice. This service is offered on a discretionary or non-discretionary basis, pursuant to the *Investment Advisory Agreement*. We will utilize discretion in determining the securities to be bought or sold and/or the amount of the securities to be bought or sold for the client's account if the client has authorized such discretion in the *Investment Advisory Agreement*. If the client has not given authorization to have such discretion, we will provide the client with recommendations and will execute transactions only with the client's prior authorization.

Prior to engaging *Access Wealth* to provide investment advisory services, the client will be required to enter into a formal *Investment Advisory Agreement* setting forth the terms and conditions under which we shall manage the client's assets. The client may authorize the account custodian to debit the account for the amount of the investment management fee and to directly remit that management fee us in accordance with applicable regulatory procedures. *The Investment Advisory Agreement* between *Access Wealth* and the client will remain in effect unless terminated by either party by written notice. The investment management fee shall be prorated through the date of termination, and any remaining balance shall be promptly refunded to the client.

In performing our services, we shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client is free to accept or reject any recommendations made by *Access Wealth*. Moreover, each client is advised that it remains the client's responsibility to promptly notify us if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating or revising our previous recommendations and/or services, or if they wish to impose any reasonable restrictions upon our investment advisory services.

### ***Financial Planning***

Access Wealth Planning, LLC may provide its clients with a broad range of financial planning services. These may include cash management, tax planning, risk management, retirement planning, education planning and estate planning. Our investment advisory representatives meet with potential clients to gather all pertinent information; as well as assist them in determining their financial goals and objectives. *Access Wealth* charges an hourly (currently \$350) or fixed fee (based on the complexity of the financial plan). The fee will be negotiated between the client and their investment advisory representative and will be incorporated into the *Financial Planning Agreement*. In the event the client terminates our financial planning services, the balance, if any, of the fee shall be refunded to the client. The client is free at all times to accept or reject any financial planning or investment recommendations. The client is free to obtain legal, accounting and/or brokerage services to implement any of the recommendations. If requested by the client, we may recommend the services of other professionals for implementation purposes. However, the client is not obligated to engage the services of any recommended professional. Client retains absolute discretion over all such implementation decisions. Clients are encouraged to renew *Access Wealth's* financial planning services on an annual basis for the purpose of reviewing and updating our previous recommendations and/or services.

***Account Aggregation Services***

We also offer Account Aggregation services, whereby a client contracts with *Access Wealth* to track the client's existing investments. The client must provide statements or consent to have their statements downloaded directly to our systems. We will maintain the investment data and produce Portfolio Management reports on a monthly or quarterly basis. There is an hourly fee for this service, currently between \$100 and \$350. This fee is negotiable and will be agreed upon between the client and the investment advisory representative.

## **Fees and Compensation**

Fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

### ***Investment Advisory Services***

The annual fee for these services shall not be more than 2.5% of the market value of the assets under our management and shall be agreed upon at the time the *Investment Advisory Agreement* is executed. The fees shall be paid on a quarterly basis, in advance. The client may elect to have the fees deducted from their investment advisory accounts under *Access Wealth's* management or be billed. Both the client and *Access Wealth* shall have the right to terminate this agreement, at any time, upon written notice. This service is offered on a discretionary or non-discretionary basis, pursuant to the *Investment Advisory Agreement*.

The investment advisory fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which are incurred by the client. However, we do not receive any portion of these commissions, fees and costs.

For the initial period of investment advisory services, the fees will be calculated on a pro rata basis. If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable will be prorated based on the number of days remaining in the quarter.

### ***Financial Planning Services***

Access Wealth Planning, LLC may charge a fixed fee and/or hourly fee for financial planning services. These fees are negotiable, but generally range from \$1,500 - \$5,000 on a fixed basis and/or \$350 on an hourly rate basis, based upon the complexity of the client's situation. One-third of the fee is due upon engaging *Access Wealth* and the balance is due upon presentation of the written financial plan. We will refund any fees paid in the event the client notifies us, in writing, that they are not satisfied with the financial plan, within 10 business days of the clients receiving the plan.

### ***Investment Advisory and Financial Planning Services***

We also offer a flat fee that combines the fee for financial planning services and investment advisory services. These fees are negotiable, but generally range from \$1,500 - \$5,000/annually and are payable on a quarterly basis, in advance. The client may elect to have the fees deducted from their investment advisory accounts under *Access Wealth's* management or be billed. Both the client and *Access Wealth* shall have the right to terminate this agreement, at any time, upon written notice. In

the event of a termination our services or agreement, we will promptly refund any unearned portion of the fee to the client.

### ***Account Aggregation Services***

The hourly fee for this service is currently \$350. The client will be billed based upon the number of hours worked.

### ***Commissions or Sales Charges for Recommendations of Securities***

Clients can engage certain persons associated with *Access Wealth* (but not *Access Wealth*) 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 *Access Wealth*. Clients may implement securities transactions through certain of our *Supervised Persons* in their respective individual capacities as registered representatives of Royal Alliance Associates, Inc., ("*Royal*") an SEC registered broker-dealer and member of FINRA. *Royal* may charge brokerage commissions to effect these securities transactions and thereafter, a portion of these commissions may be paid by *Royal* to such *Supervised Persons*. Prior to effecting any transactions, clients are required to enter into a new account agreement with *Royal*. The brokerage commissions charged by *Royal* may be higher or lower than those charged by other broker-dealers. In addition, certain of our *Supervised Persons* may also receive ongoing 12b-1 fees for mutual fund purchases from the mutual fund company during the period that the client maintains the mutual fund investment.

A conflict of interest exists to the extent that we recommend the purchase of securities where the *Supervised Persons* may receive commissions or other additional compensation as a result of *Access Wealth's* recommendations. However, the client is free, at all times to purchase investments recommended by us through other brokers or agents that are not affiliated *Access Wealth*.



### **Performance-Based Fees and Side-by-Side Management**

We do 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.

### **Types of Clients**

Access Wealth Planning, LLC generally provides its services to individuals. However, we may also offer our investment advisory services to pension and profit sharing plans, trusts, estates, charitable organizations, corporation and other business entities.

We do not impose a minimum portfolio size and all clients are required to enter a formal Agreement outlining the services to be provided.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

Asset allocation, diversification and rebalancing are all part of a sound investment strategy built upon the time-tested economic concepts of Modern Portfolio Theory ("MPT"). According to MPT, a portfolio (a combination of individual investments) exhibits risk and return characteristics based on its composition and the way those components correlate with each other. For each level of risk, there is an "optimal" asset allocation that is designed to produce the best balance of risk versus return. An optimal portfolio will provide neither the highest returns, nor the lowest risk of all possible portfolio combinations. It will attempt to balance the lowest risk for a given level of return for an acceptable level of risk. The meeting point of each level of risk and reward, where optimal portfolios reside, is called the "Efficient Frontier".

The investment philosophy Access Wealth Planning, LLC is to implement the principles of the Modern Portfolio Theory of Asset Allocation. We construct models which have differing degrees of risk (standard deviation). The appropriate model for each client will differ based on many factors, including: investment horizon, client's risk tolerance, age or current financial situation. In certain special situations, a client specific model may be created.

The investment manager selections for each asset class are chosen after thorough evaluation by the Investment Committee. Each current or potential money manager presented to the committee must meet certain requirements. Investment managers must have, at a minimum, a five year history with that asset class. The standard deviation (risk) must be within an acceptable range for its asset class. The historical returns must also fall within an acceptable range. The fees charged by the management firm must also be within acceptable parameters for the asset class. The investment firm must also maintain the investment style which it has been chosen to represent within the portfolio.

Investing in securities carries a risk of loss which the client must be prepared to bear.

### **Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures to this Item.

## **Other Financial Industry Activities and Affiliations**

We are required to disclose any relationship or arrangement that is material to our advisory business with certain related persons.

### **Registered Representatives of Broker Dealer**

As discussed in Items 5 and 12 certain of Access Wealth Planning, LLC's *Supervised Persons* are registered representatives of *Royal*. Please see those sections for additional disclosures related to this relationship.

### **Consultants**

Lawrence Zagarola, Managing Member of *Access Wealth* is the sole proprietor of LMZ Consulting Services, LLC ("LMZ"). As such, *LMZ* receives a monthly fee for services provided, which includes overseeing all areas of operations, finance and making business decisions.

Bruce Milove, Member of *Access Wealth*, is also a partner in the firm BAM Associates ("BAM"). As such, *BAM* receives a quarterly fee for services provided, which includes overseeing all areas of operations with a concentration in marketing.

Eleanore K. Syzmanski serves as a Consultant for *Access Wealth* in connection with maintaining the client base purchased by Access Wealth Planning, LLC.

### **Other Activities of Investment Advisory Representatives**

The firm's supervised persons Darren Zagarola, Howard Milove, and Howard Hook are also registered investment advisory representatives and owners of DHH Advisors, LLC ("DHH") an SEC registered investment advisor. *Access Wealth* and *DHH* are parties to an agreement whereby *DHH* has hired *Access Wealth* to provide back office and administrative services and support for a fee.

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

We have adopted a code of ethics that sets forth the standards of conduct expected of our associated persons and requires compliance with applicable securities laws ("Code of Ethics"). Our Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by *Access Wealth* or any of our associated persons. The Code of Ethics also requires that certain of *Access Wealth'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 our Code of Ethics, none of *Access Wealth'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 transaction in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of our clients.

These requirements do not apply to (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificate of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments; (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 can request a copy of our Code of Ethics by calling us at 973-740-2400 or mailing a request to our principal office address.

## Brokerage Practices

### Suggestion of Broker

We may recommend that clients establish brokerage accounts with: Schwab Institutional, division of Charles Schwab & Co., Inc., Member FINRA/SIPC ("*Schwab*") or Royal Alliance Associates, Inc., Member FINRA/SIPC ("*Royal*"). *Access Wealth* is independently owned and operated and not affiliated with *Schwab* or *Royal*. Clients may utilize the broker of their choice and have no obligation to purchase or sell securities through the brokerage firm recommended by *Access Wealth*.

Factors which we consider in recommending *Schwab* or *Royal* to clients include their respective financial strength, reputation, execution, pricing, research and service.

### Royal

*Royal* enables *Access Wealth* to obtain many mutual funds without transaction charges or other securities at nominal transaction charges. The commissions and/or transaction fees charged by *Royal* may be higher or lower than those charged by other *Financial Institutions*.

The commissions paid by our clients comply with our 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 *Access Wealth* has determined 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 other things, the value of research provided, execution capability, commission rates and responsiveness. We seek competitive rates but may not necessarily obtain the lowest possible commission rate for client transactions.

### Schwab

*Schwab* provides us with access to its institutional trading and custody services, which are typically not available to *Schwab* retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at *Schwab Institutional*. These services are not contingent upon us committing to *Schwab* any specific amount of business. *Schwab's* brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. *Schwab's* products and services that assist us in managing and administering clients' accounts include software and other

technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of advisory fees from client's accounts; and (v) assist with back-office functions, recordkeeping and client reporting. *Schwab* also offers other services intended to help us manage and further develop our business. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultations and insurance providers. In evaluating whether to recommend that clients custody their assets at *Schwab*, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by *Schwab*, which may create a conflict of interest.

The research services offered through *Schwab* or *Royal* may be useful in serving all clients and may not be used in connection with any particular account that may have paid compensation to the firm providing such service. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of services including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.



## **Review of Accounts**

### **Investment Advisory Services**

For those clients to whom we provide *Investment Advisory Services*, account reviews are performed quarterly. Account reviews are performed more frequently when market conditions dictate. Other conditions that may trigger a review are changes in the tax laws, new investment information and changes in a client's own situation. All investment advisory clients are encouraged to discuss their needs, goals and objectives with *Access Wealth* and to keep their investment advisory representative informed of any changes thereto.

All Investment Advisory clients receive quarterly portfolio reports.

### **Financial Planning Services**

For those clients who renew their *Financial Planning Agreement* we will review their financial situation, update budget and cash flow schedules and make any additional recommendations that are needed. We will do this on an annual basis.

### **Client Referrals and Other Compensation**

From time to time *Access Wealth* may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of our Form ADV and a separate disclosure statement that includes the following information:

1. The Solicitor's name and relationship to this firm;
2. The fact that the Solicitor is being paid a referral fee;
3. The amount of the fee;

As a matter of firm practice, any such referral fee is paid solely from *Access Wealth's* investment management fee and does not result in any additional charge to the client.

## **Custody**

*Access Wealth* does not hold actual or constructive custody of client assets.

## Investment Discretion

*Access Wealth* is generally given the authority to exercise direction on behalf of investment advisory clients. We are considered to exercise investment discretion over a client's account if we can effect transactions for the client without first having to seek the client's consent.

Clients may give us discretionary authority when they sign the *Investment Advisory Agreement* and they may limit this authority by giving us written instructions. Clients may also change or amend such limitations by providing us with written instructions.

We will take 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.

### **Voting Client Securities**

As a matter of firm policy, *Access Wealth* does not vote proxies on behalf of clients. Clients are expected to vote their own proxies. Proxies and solicitations are received by clients from either the custodian or issuing company directly.

When assistance on voting proxies is requested, we will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Financial Information**

*Access Wealth* does not have any financial impairment that will preclude it from meeting contractual commitments to its clients.

A balance sheet is not required to be provided because we do not serve as a custodian for client funds or securities and do not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

### **Requirements for State Registered Advisers**

Not applicable.

### **Additional Information**

*Access Wealth* may hold itself out as EKS Associates (“EKS”) or Mahmood Financial Consulting (“MFC”).

EKS was a Registered Investment Advisor, registered with the Securities and Exchange Commission until it was acquired by *Access Wealth* in October 2007.

MFC was a Registered Investment Advisor, registered with the State of New Jersey until Jamal Mahmood, Member of MFC affiliated with *Access Wealth*.