

ASSET PLANNING & MANAGEMENT, INC.

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In Spokane (509) 838-4175 or Toll-free (888) 864-8827
Facsimile (509) 838-4206
www.assetplanning.com

Form ADV Part 2
Revised January 20, 2017

Our Form ADV Part 2 (“disclosure brochure”) contains important information you should know about us, including our professional qualifications and business practices. Please take time to review it and contact us if you have questions. Our contact information is provided above.

Our firm is a registered investment advisor. “Registration” itself does not imply a certain level of skill or training. This brochure has not been approved or verified by the U. S. Securities & Exchange Commission (“SEC”) or any state securities regulator.

For additional information, please visit the SEC website at www.adviserinfo.sec.gov. You may search for us, using our firm name or CRD number 116833.

Item 2 – Material Changes

Our firm has one material event to report. As of December 31, 2016, we had \$104,718,819 of discretionary assets under management. For regulatory purposes, this changes our status from mid-size to large firm and requires us to transition from state to SEC registration. This transition should be completed no later than March 31, 2017.

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Item 4 – Advisory Business

In 1997, our firm was founded by shareholder Greer Gibson Bacon, CFP®. A strictly **fee-only** firm, we provide comprehensive wealth management services to individuals and families, as well as their trusts, professional practices and closely-held businesses, as highlighted below. The term **fee-only** is defined in Item 5 (page 5).

Financial Planning Services

We provide *comprehensive* or *targeted services*, as desired by our client. Both involve defining financial goals and developing strategies to achieve them, but they differ in scope. *Comprehensive services* address all aspects of a client's financial situation, including cash flow and net worth; risk management; income taxes; investments (limited to general recommendations for asset allocation, and guidelines for selecting and managing the various asset classes); employee benefits; and retirement, special needs and estate planning. *Targeted services* address only one or two aspects, as desired by our client. Advice may be verbal or written.

Investment Management Services

We begin by helping our clients define their financial goals and circumstance, identifying constraints (such as liquidity needs and tax considerations), personal preferences and risk tolerance. Then, we analyze this information and create a financial plan to help clients understand how their investments might help them reach their goals. Based on this information, we design a custom portfolio for them.

Investment Policy Statement (IPS). We create a written IPS for each client. In effect, this is a “blueprint” by which his portfolio will be managed. Specifically, it defines a suitable asset allocation, guidelines for selecting and managing the various asset classes, and control procedures. Most portfolios are composed of individual securities (common stocks and bonds) and a money market mutual fund. However, *no load* and *load-waived* mutual funds may be used, depending on client preference, and in special situations, such as small accounts or participant-directed retirement plans.

Quarterly Reviews. Each quarter, all portfolios are formally reviewed in writing. This review discusses general economic and market conditions; relative performance; and actions taken in relation to the client's IPS. Each client receives a copy of her review and may visit with our firm by telephone, email or in person, as desired by our client.

Our investment management services are provided on a discretionary basis, as defined in Item 16 (page 14). However, clients may receive them on a non-discretionary basis (or impose restrictions on specific securities) under certain circumstances. As 12/31/2016, we had 78 discretionary clients with \$104,718,129 million under discretionary management and no non-discretionary clients.

Ready, Set, Retire!®

From time-to-time, our firm offers two versions of our popular Ready, Set, Retire!® workshop. We offer Ready, Set, Retire!® For Professional Advisors. This one-day workshop provides continuing education credits for attorneys, CPAs, CFPs, insurance agents and others who may be called upon to advise clients on retirement issues. Also, we offer Ready, Set, Retire!® For Baby Boomers & Their Families. This one-day workshop provides general education to the public about the issues they will confront in preparing for retirement. Brochures for upcoming workshops may be obtained by visiting our website or contacting our office.

Other Activities and Advice

From time-to-time, we engage in other activities and advice, not described above, in response to a special request or situation. For example, we may speak on financial or investment matters before a public group or professional association. We may author articles for, or be interviewed by, the media on such matters. We may offer advice about Investment Policy Statements, selection of other investment advisors, or how to monitor them. We may provide litigation support services, acting as a consultant or expert witness in broker/dealer, registered investment advisor, or personal trust disputes; or marital dissolutions. Although our firm limits investment management services to publicly traded securities, we may render advice to clients about business entities and private investments in real estate, oil and gas, and other ventures. When other activities or advice is requested, it is defined and agreed upon at that time.

Item 5 – Fees & Compensation

Our firm provides **fee-only** financial planning and investment management services to individuals and families, as well as their trusts, professional practices and closely-held businesses.

What is fee-only?

Fee-only means we do not sell financial products of any kind ... ever. Rather, we are compensated only by the fees paid by our clients. We do not receive commissions, fees or other compensation from any third party. We believe this eliminates conflicts of interest and assures the objectivity of our recommendations.

Fee-based is not **fee-only**. Rather, it's a term used by financial advisors who are registered as broker/dealers and investment advisors. It indicates they are compensated by fees and commissions depending on products sold and other factors.

Initial Interview

No cost or obligation

Prospective clients are invited to an initial interview at *no cost or obligation*. This offers all parties an opportunity to establish rapport and define expectations for a professional relationship. Financial planning and investment management services may be offered as separate, distinct services or in combination, as desired by the client.

Financial Planning Services

CERTIFIED FINANCIAL PLANNER™/Principal
Paraprofessional staff

\$ 250/hour
\$ 75/hour

Fees are based on the actual time we spend researching, analyzing and preparing a financial plan, and costs advanced, if any. We are happy to provide a cost estimate upon request. Fees for expert testimony (including depositions) are 150% of the published rate.

Investment Management Services

See below

Fees are based on the fair market value of client assets under management, as of the last day in the quarterly review and billing cycle. As a general rule, investment management clients do not pay a separate hourly fee for financial planning services.

If fair market value is:

\$ 1,000,000 or less
\$ 1,000,001 – 2,000,000
\$ 2,000,001 – 3,000,000
\$ 3,000,000 or more

Then, the annual fee is:

1% (minimum annual fee applies)
\$10,000 + .85% of amount over \$1,000,000
\$18,500 + .65% of amount over \$2,000,000
\$25,000 + .45% of amount over \$3,000,000

The combined value of all related accounts is used to calculate our fee. This allows clients to obtain a lower fee than if it was calculated separately for each account. Fees are paid quarterly in arrears and deducted from the custody account chosen by the client. Our minimum annual fee of \$5,000 may be reduced under certain circumstances.

Clients receive detailed invoices whenever fees are charged. Invoices show the dollar amount upon which the fee was calculated, how it was calculated and for what period. They should be retained for income tax and other purposes.

Other Services and Events

Fees for other services and events are determined and agreed upon when negotiated or scheduled. Prospective clients or clients are notified of such fees in advance.

Fee Changes: Existing Clients Only

We reserve the right to change our fee schedule in the future due to inflation or for other reasons. If we determine a change is needed, we will notify existing clients in writing at least 90 days prior to implementation¹. This will allow those who would like to make alternative arrangements with ample opportunity to do so.

Item 6 – Performance-based Fees & Side-by-side Management

Our firm does not charge performance-based fees, nor do we manage assets for any mutual fund or hedge fund.

Item 7 – Types of Clients

Our clients are individuals and their families, as well as their trusts, professional practices and closely-held businesses. As of 12/31/2016, we believe at least 75% of our clients are high net worth individuals. As defined by securities regulations, this means they have at least \$750,000 of assets under our management or we believe their net worth exceeds \$1.5 million. However, we welcome growing and other clients who may want or need our services. Accordingly, we do not impose a minimum fee for financial planning services, and may waive our \$5,000 minimum annual fee for investment management services under certain circumstances.

Item 8 – Methods of Analysis, Investment Strategies & Risk of Loss

Our philosophy is simple. If you buy quality investments and implement a disciplined long-term strategy, performance will take care of itself. Over the years, this philosophy has been successful for us.

Methods of Analysis

We believe fundamental analysis is the cornerstone of quality investing. This analysis should be free from the conflicts that naturally arise when a firm engages in securities sales and investment banking activities. Accordingly, we use economic and securities research prepared by independent research firms only. Our primary resources include:

Argus Research Company
Moody's Investor Service
Morningstar Advisor Workstation
Standard & Poor's Corporation

¹ Existing clients are defined as all investment management clients, as well as those financial planning clients who have used our services within the past 36 months.

In addition, we may use Best Independent Research (BIR), Decision Economics, Fitch Ratings, Market Edge, financial newspapers and magazines, company reports and releases, prospectuses, and regulatory filings to manage client portfolios.

Investment Strategies

Our primary strategies are highlighted below.

■ Investment Objectives & Strategic Allocations

“Every portfolio needs a theme.”

We believe every portfolio needs a formal objective that defines its purpose in terms of current income and capital appreciation. Portfolio assets should be allocated in a manner that is likely to achieve the desired result over an extended period of time. The investment objectives and strategic allocations we use are illustrated in the following Table.

Investment Objective	Strategic Allocation of Assets			Expected Gross Return	Standard Deviation
	Cash	Stocks	Bonds		
Liquidity Portfolio	100%	0%	0%	3.4%	3.1%
Income Portfolio	0%	10-20%	80-90%	6.3%	11.5%
Income w/Growth Portfolio	0%	25-35%	65-75%	6.9%	13.0%
Balanced Growth & Income Portfolio	0%	50-60%	40-50%	8.0%	15.5%
Growth w/Income Portfolio	0%	65-75%	25-35%	8.7%	17.0%
Growth Portfolio	0%	80-90%	10-20%	9.3%	18.5%

This Table illustrates the gross long-term returns and standard deviations (volatility) for various portfolios, assuming the strategic allocations we assign to our investment objectives. These figures were calculated using the mid-point of each range and historical returns for each asset class². **However, you are cautioned that these figures are hypothetical and past performance does not guarantee future results. Also, you are cautioned that it is not possible to invest directly in a securities index, which means you should adjust the expected returns for normal expenses, such as management fees, brokerage commissions, and other expenses.**

■ Fixed Income: Selection & Management Guidelines

“You buy bonds for safety and current income.”

Our fixed income (bond) strategy emphasizes a well-diversified portfolio of investment grade bonds. Under normal market conditions, we buy intermediate-term bonds that mature in 7-12 years with similar weightings in each year. However, we maintain the flexibility to shorten or lengthen the maturity schedule or weightings, based on anticipated changes in the level and direction of interest rates and other factors.

² Historical returns from the 2016 SBBF Yearbook Stocks, Bonds, Bills and Inflation, U.S. Capital Markets Performance by Asset Class 1926-2015, Duff & Phelps, Wiley & Sons, Inc., Hoboken, NJ (2016).

▪ Equities: Selection & Management Guidelines

“You buy stocks for capital appreciation and future income.”

Our equity (common stock) strategy emphasizes buying high quality, large cap stocks for the long haul. Descriptively, these are the common stocks of major corporations that are acknowledged leaders in their industries. They are recognized by their superior financial strength, earnings growth, and return-on-equity, as compared to their industry peers. Most, but not all, pay secure and growing dividends. We believe that common stocks should be well diversified across and within industry sectors.

▪ Mutual Funds: Selection & Management Guidelines

“You buy mutual funds for professional management, diversification, and convenience services.”

Our mutual fund strategy emphasizes diversified investment companies, which are managed in a way that is consistent with our guidelines for individual securities. Also, it emphasizes selecting and managing mutual funds, based on the general reputation of the fund family, manager tenure, and long-term performance. Stock fund performance is compared to the Standard & Poor’s 500 Index and bond fund performance is compared to the Barclay’s Capital Aggregate Bond Index.

Portfolio Rebalancing

“If you compare the strategic allocation for your portfolio to its actual allocation, your portfolio will tell you what to do.”

Our rebalancing strategy emphasizes increasing or decreasing holdings in stocks and bonds whenever the client’s actual allocation deviates from his strategic allocation. However, from time-to-time, we may defer rebalancing if it would result in excessive cost to our client in terms of income taxes payable or other costs. A rebalancing strategy is employed within assets classes, as well.

Risk of loss

All investments involve risk of loss. Clients should understand that risks can be managed, but never eliminated. The following highlights the basic risks clients face and how we attempt to manage them.

▪ Risk tolerance

When we assign an investment objective to a client portfolio, we attempt to assess risk tolerance. *This is a subjective matter.* For example, most people believe they have high risk tolerance in bull markets and low risk tolerance in bear markets. We take a two-prong approach to assessing risk tolerance. Specifically, we:

- 1) Explain how different portfolios are constructed, and their expected long-term returns and standard deviations. *Standard deviation is a measure of risk.* Specifically, it is an indicator of how much a given portfolio is likely to fluctuate up or down on a yearly basis. For example, while a balanced portfolio might be expected to earn a gross return of 8.0% over the long haul, this gross return should be expected to vary by 15.5% from year-to-year. Clients are advised that greater fluctuations can (and do) occur from time to time.
- 2) Prepare financial projections to help our clients understand how much their portfolios must earn in order to achieve their financial goals. From there, we query clients about their desire to take risk. For example, *if you can achieve your financial goals with a balanced portfolio, do you want to take the greater risk associated with a growth portfolio?*

▪ Fixed Income Risks

Investors assume three basic risks when they buy bonds. They assume:

- 1) **Credit risk**, which is the risk that an issuer may default on its promise to pay principal and interest in a timely manner. We manage this risk in two ways. One, we buy only investment grade bonds and monitor their credit ratings on a regular basis. Two, we diversify bond holdings to limit our clients monetary exposure to any one issuer.
- 2) **Interest rate risk**, which is the risk that bond prices will fall when interest rates rise. Generally speaking, bond prices will fall more the longer the bond maturity and the lower its credit quality. Again, we manage this risk in two ways. One, we buy only investment grade bonds, as described above. Two, we emphasize intermediate-term bonds, maturing in 7-12 years. That said; we retain the flexibility to shorten maturities when rates are likely to rise, or lengthen them when rates are likely to fall.
- 3) **Inflation risk**, which is the risk that inflation will erode the purchasing power of “fixed income” payments over time. For example, \$10,000 in interest today will have purchasing power of only \$7,441 in 10 years, assuming average inflation of 3% annually. Although this risk may be somewhat managed by buying adjustable rate bonds, we manage inflation risk by investing in common stocks.

▪ Equity Risks

Investors assume three basic risks when they buy common stocks. They assume:

- 1) **Economic risk**, which is the risk that company profits will slow or decline, or that the company may experience losses if the economy slows or falls into recession. We manage this risk by monitoring economic research on a regular basis and adjusting targeted allocations within our strategic ranges. Also, we manage it by investing primarily in large cap companies with the financial wherewithal to weather hard times, and diversifying holdings across and within industry sectors.
- 2) **Business risk**, which is the risk that a company may lose its industry position based on poor management, failure to innovate products or services, and other factors. We manage this risk by monitoring industry and company research on a regular basis and investing primarily in large cap companies that lead their industries. Also, we manage it by diversifying holdings across and within industry sectors.
- 3) **Market risk**, which is the risk that a common stock may stagnate or fall in value because of general market conditions or investor preference. We manage this risk by investing for the long haul, recognizing that markets rise and fall, and industry sectors go in and out of favor with investors. Ultimately, a stock price is driven by a company's ability to grow its earnings and share those earnings with its investors. This is why we prefer common stocks with secure, growing dividends.

Although we make a diligent effort to determine the best portfolio for each client, this does not guarantee our risk assessment will be correct or that factors beyond our control will not interfere with it. Nor can we guarantee that our risk management techniques will always be effective.

Item 9 – Disciplinary Information

Our firm does not have any disciplinary information to report.

Item 10 – Other Financial Industry Activities & Affiliations

Our firm does not have other financial industry activities or affiliations to report.

Item 11 – Code of Ethics, Participate/Interest in Client Transactions & Personal Trading

As a registered investment advisor, our firm owes a fiduciary duty to clients. This includes placing their best interests ahead of our own and avoiding actual or potential conflicts of interest. For this reason, we maintain a Code of Ethics and Privacy Policy designed to protect the confidentiality of clients' personal and financial information. Copies may be obtained upon request.

Neither our firm nor employees engage in principal transactions, wherein it or they buy securities from (or sell securities to) client accounts ... ever. However, our firm or employees may buy and sell the same securities in the open market, providing neither has more than a *de minimus* holding in the security or any capability to influence the value of the security.

Item 12 – Brokerage Practices

Our firm has entered into an arrangement with Fidelity Investments, Institutional Wealth Services (FIWS), wherein we utilize its institutional platform services including brokerage, custody and related services. This allows us to access client account data; execute trades; obtain third-party research, pricing, and market data; collect fees from client accounts; and facilitate back-office functions, recordkeeping and client reporting. Also, it allows for a critical interface with our portfolio management and reporting system, Advent OnDemand; rebalancing and trade management system, Tamarac Advisor Rebalancing; and other systems. Accordingly, our clients are required to establish custody accounts with FIWS subject to certain exceptions. We believe this arrangement serves the best interest of our clients because it maximizes services and minimizes cost.

FIWS does not charge our firm or clients for custody services. Rather, FIWS is compensated by transaction-related or asset-based fees for trades that it executes or settles. In general, it charges discounted commissions for equity transactions³ and may charge for certain fixed income and certain no-load mutual fund transactions. FIWS provides us with access to thousands of no-load or load-waived mutual funds where no transaction fee is charged. Our firm does not participate in any transaction-related or asset-based fees charged by FIWS ... ever.

FIWS provides our firm with certain research products and services that qualify as "brokerage or research services" under Section 28(e) of the Securities Act of 1934. This means that we receive research or services for free or at reduced cost, based on our arrangement with them. We believe this serves the best interest of our clients because it allows us to administer and manage client accounts efficiently and allows us to keep our fees low.

³ Clients with *at least* \$1 million in custody pay Fidelity Investments a \$7.95 per transaction, as do those who agree to accept their custody statements via electronic delivery. All others pay them a \$17.95 per transaction.

Item 13 – Review of Accounts

Financial Planning

Greer Gibson Bacon, CFP® prepares all financial plans, but may be assisted by professional or support staff. All clients are encouraged to review their financial plans *at least* once every three years. This allows for small mid-course corrections to be made based on changes in their personal goals and circumstances, as well as changes in the economy, tax regulations and factors beyond their control. Some clients are encouraged to review one or more aspects of their financial plans on a more frequent basis.

Investment Management

Greer Gibson Bacon, CFP®, and Thomas M. Swoffer, CFA®, formulate all investment strategies, determine which securities may be bought, sold or held, and manage client portfolios according to their IPSs. All portfolios are reviewed individually *at least* quarterly, at which time a written report is sent to the client. Written reviews discuss general economic, market conditions, portfolio metrics, and actions taken in relation to the client's IPS. Portfolios may be reviewed more frequently, if needed.

Clients vary greatly in their desire for personal communications. However, our firm encourages regular client contact by telephone, email or in person, especially when a new relationship is being established. Personal communication helps to assure all parties are "in sync."

Item 14 – Client Referrals & Other Compensation

Our firm does not compensate any individual or entity for client referrals. Nor does our firm accept compensation for referring our clients to individuals or entities, such as attorneys, CPAs, insurance agents, or others.

Item 15 – Custody

In general, our firm does not hold client cash or securities. Rather, we require clients to have their assets held by an independent third-party custodian, Fidelity Institutional Wealth Services (FIWS) described in Item 12 Brokerage Practices (page 12). However, we may approve an alternate custodian on an exception basis. Also, in general, our firm does not have authority to access client funds or securities, except it may deduct quarterly fees in arrears from a custody account(s) designated by the client.

From time-to-time, a client may ask us to manage his employer-sponsored retirement account as part of his overall portfolio. If so, his plan assets remain in the custody of the plan sponsor or its third party designee. Then, we use a User ID and Password to manage his account. Depending on the specific plan, this *may* or *may not* give our firm access to the client's assets using plan loan

or withdrawal privileges. Accordingly, we have implemented policies and procedures to protect clients from any impropriety that may arise from this circumstance, as highlighted below.

- 1) A client must continue holding his account with the plan sponsor or its qualified custodian, and that independent third-party must provide a statement directly to the client at least quarterly. ***This is the official record of the client's account and he is advised to review it carefully for any improper activity.***
- 2) Our firm must retain a certified public accounting (CPA) firm to perform a "surprise examination" of client accounts where we may have or have access to client assets. As part of this process, the CPA firm must file a Form ADV-E and a certificate of accounting with the applicable federal and/or state regulators within 120 days. Schoedel & Schoedel CPAs PLLC has been retained for this purpose.
- 3) Our firm must maintain net capital of *at least* \$35,000 on a continuous basis.

As of December 31, 2016, this circumstance applies to a small number of our clients. Specifically, we have eleven retirement plan accounts where we may have or have access to client assets. Their fair market value totals \$3,288,472 (3.1%) of our discretionary assets under management.

Item 16 – Investment Discretion

Our firm provides investment management services on a discretionary basis. However, we may agree to provide non-discretionary services *on an exception basis*. Both services are described in this section.

Discretionary Management

When a client grants us discretionary authority, they give us permission to buy or sell securities for their account without their prior approval. This permission is granted using a *Discretionary Investment Management Agreement* and all actions taken are consistent with the client's IPS.

Non-Discretionary Management

When we agree to provide non-discretionary investment management services, clients execute a *Discretionary Investment Management Agreement* with an attachment that amends the scope of our investment authority. With respect to non-discretionary services, we make recommendations, consistent with the client's IPS, in his quarterly review. But, no actions are taken until the client grants his approval.

Item 17 – Voting Client Securities

Our firm does not vote client proxies, unless an account is subject to the *Employee Retirement Income Security Act of 1974 (ERISA)*, as amended, and the trustee or named fiduciary is not designated to do so. In such cases, clients may request copies of all proxies voted on their behalf. Other clients may request our advice in voting their proxies, if desired. Alternatively, they may visit Institutional Shareholder Services at www.issgovernance.com for guidance.

Item 18 – Financial Information

Our firm is not required to publish financial information because we do not hold client cash or securities. That said; we do not have any financial condition to disclose that might impair our ability to meet financial obligations to clients or others.

Greer Gibson Bacon, CFP®

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This brochure supplement is provided as an attachment to our disclosure brochure. Please contact us if it is not attached or you have questions.

You may find out more about Greer Gibson Bacon, CFP® by visiting the SEC website at www.adviserinfo.sec.gov where you may search for her by name or CRD number 704356. Also, you may find out more by visiting the Certified Financial Planner™ Board of Standards website at www.cfp.net.

Educational Background & Business Experience

NAME: Greer Gibson Bacon, CFP®

DATE OF BIRTH: September 23, 1955

EMPLOYMENT HISTORY

1997-Present **President, Asset Planning & Management, Inc., Spokane, WA.**

Firm provides comprehensive wealth management services for individuals and families, and their trusts, professional practices and closely-held businesses. Co-manager of client portfolios with primary responsibility for financial planning. Uniform Investment Advisor Law (Series 65) examination and licensing is waived for Certified Financial Planner™ designees.

1986-1996 **Vice President/Manager, Investment Services & Trust Business Development Departments, Washington Trust Bank, Spokane, WA.**

Managed Private Banking client portfolios. Appointed by WTB Board of Directors as bank officer responsible for supervision of securities activities and provision of investment advice to bank customers (approximately \$300 million in client assets), and compliance with applicable regulations. Supervised trust sales to bank customers (approximately \$100 million in client assets). Bank customers included individuals and their families, trusts, professional practices and businesses. Held various licenses including Government Securities Principal license, Municipal Securities Principal (Series 53) license, and life and disability insurance agent license.

1979-1985 **Account Executive, Smith Barney, Harris Upham & Company, Seattle, WA.**

Sold securities, including stocks, bonds, mutual funds, options, limited partnerships and private placements to affluent individuals and families. Held various licenses including General Securities (Series 7), Commodity Futures (Series 3) Representative licenses, and Uniform Agent State Law (Series 63) license.

PROFESSIONAL ASSOCIATIONS

Member, Financial Planning Association (FPA), National and Spokane Chapter. Current Director, former Program and Membership Chairs of Spokane Chapter. Founding Chair of Annual Workshop.

Member, Spokane Estate Planning Council. Former President, Vice President, Secretary-Treasurer and Membership Chair. Chair of 2012 Annual Continuing Education Workshop. Current Program Committee member.

Former Member, State of Washington Securities Advisory Committee, Appointment of Governor Christine Gregoire. Advised Department of Financial Institutions and Securities Administrator regarding securities-related issues.

Former Member, State of Washington Financial Literacy Public Private Partnership (FLPPP), Appointment of Governor Christine Gregoire. Consulted regarding financial literacy curriculums and certifications for Washington public schools. Member of the predecessor committee, Financial Literacy Work Group.

Former Arbitrator, National Association of Securities Dealers (NASD) Regulation, Incorporated, Board of Arbitrators (Arbitrator Number A30973). This securities regulator is now named the Financial Industry Regulatory Authority (FINRA).

EDUCATION

1994 **Granted CERTIFIED FINANCIAL PLANNER™ (CFP®) professional designation.** Completed professional education program and examination, experience and ethics requirements of the CFP® Board of Standards.

What is a CFP® designee?

Accredited by the National Commission for Certifying Agencies (NCCA), the CFP® designation is granted to individuals who fulfill rigorous education, examination, experience and ethics requirements. Candidates must hold a bachelor's degree from an accredited college and complete a CFP®-board registered educational program or hold one of these designations: Certified Public Accountant (CPA), Chartered Financial Consultant (ChFC), Chartered Life Underwriter (CLU), Chartered Financial Analyst (CFA), doctorate in business administration, economics or law. They must pass a 2-day, 10-hour written examination encompassing all areas of personal financial planning. In November 2016, only 63% of those who sat for the examination passed. Finally, candidates must have three years of full-time financial planning experience and agree to abide by the CFP® Code of Ethics. CFP® designees must complete at least 30 hours of continuing education every two years.

For more information, you may visit the CFP® Board of Standards at www.cfp.net. To compare the requirements for this designation with those of other designations, you may visit the FINRA Professional Designations database at www.finra.org/investors/professional-designations.

- 1987 Cannon Financial Institute, Trust Business Development School/Employee Benefits, Athens, GA.
- 1986 Cannon Financial Institute, Trust Business Development School/Personal Trust, Athens, GA.
- 1977 Master of Arts Degree (MA, Speech), Washington State University, Pullman, WA.
- 1976 Bachelor of Arts Degree (BA, Speech), Washington State University, Pullman, WA.
- 1973 Diploma, Lewis & Clark High School, Spokane, WA

Disciplinary Information

Our employee does not have any disciplinary information to report.

Other Business Activities

Our employee does not have any other business activities to report.

Additional Compensation

Our employee does not receive economic benefit from any third party for providing advisory services.

Supervision

Greer Gibson Bacon, CFP®, is sole shareholder of Asset Planning & Management, Inc. As such, she is responsible for supervising all employees and does not have a supervisor within the firm.

Thomas Michael Swoffer, CFA®

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You may find out more about Thomas Michael Swoffer, CFA® by visiting the SEC website at www.adviserinfo.sec.gov where you may search for him by name or CRD number 2088267. Also, you may find out more by visiting the CFA® Institute website at www.cfainstitute.org.

Educational Background & Business Experience

NAME: Thomas Michael Swoffer, CFA®

DATE OF BIRTH: February 23, 1967

EMPLOYMENT HISTORY

2017-Present **Senior Portfolio Manager/Analyst, Asset Planning & Management, Inc. Spokane, WA.**

Firm provides comprehensive wealth management services for individuals and families, and their trusts, professional practices and closely-held businesses. Co-manager of client portfolios with primary responsibility for economic and securities analysis. Uniform Investment Advisor Law (Series 65) examination and licensing is waived for Chartered Financial Analyst® charterholders.

2003-2016 **Senior Portfolio Manager/Analyst, WHV Investment Management, Seattle, WA.**

A holding of the Laird Norton Company, firm managed more than \$14 billion in domestic and international large and small cap equities for high net worth and institutional clients. Co-managed Large Cap Core Equity and Small Cap Equity strategies. Managed client relationships ranging from \$1 million to \$200 million in size. Mentored junior portfolio managers and analysts in management and research standards.

2001-2003 **Portfolio Manager/Analyst, Laird Norton Trust Company, Seattle, WA.**

A holding of the Laird Norton Company, firm provided trust administration and investment management services for Private Wealth Clients, endowment funds and foundations. Personally managed \$320 million in client assets. Served as Large Cap Management Team member with responsibility for consumer sectors.

1992-2001 **Portfolio Manager/Analyst, Safeco Asset Management & Trust Company, Seattle, WA.**

Firm managed Safeco family of mutual funds and internal portfolios with domestic and international equity and fixed income exposure. Managed \$60 million All Cap Value Fund for Safeco defined contribution plan. Served as equity analyst for Safeco Growth Fund and other funds, specializing in consumer sectors and metals.

PROFESSIONAL ASSOCIATIONS

Member, CFA® Institute, National, Seattle and Spokane Chapters.

Prospective Member (application pending), Spokane Estate Planning Council.

EDUCATION

1997 **Granted CHARTERED FINANCIAL ANALYST® (CFA®) Charter.** Completed professional education program, passed Level 1, 2 and 3 examinations, and granted CFA® Charter by the CFA® Institute (formerly Association for Investment Management and Research, AIMR).

What is a CFA® Charter?

Internationally-recognized, the CFA® Charter (professional designation) is granted to individuals who fulfill rigorous education, examination, experience and ethics requirements. Candidates must hold a bachelor's degree from an accredited college and pass three (3) 6-hour examinations in sequence, requiring 2-5 years of preparatory study. They must have *at least* four years of professional experience using the investment decision-making process. Also, they must abide by the CFA® Institute's Code of Ethics and Standards of Professional Conduct. Charterholders must re-affirm their ethics commitment annually.

For more information, you may visit the CFA® Institute at www.cfainstitute.org. To compare the requirements for this designation with those of other designations, you may visit the FINRA Professional Designations database at www.finra.org/investors/professional-designations.

1994 Master of Business Administration (MBA), Foster School of Business, University of Washington, Seattle, WA.

1989 Bachelor of Arts (BA), University of Washington, Seattle, WA.

1985 Diploma, Joel E. Ferris High School, Spokane, WA.

Disciplinary Information

Our employee does not have any disciplinary information to report.

Other Business Activities

Our employee does not have any other business activities to report.

Additional Compensation

Our employee does not receive economic benefit from any third party for providing advisory services.

Supervision

Greer Gibson Bacon, CFP®, is responsible for supervising all employees.