

Form ADV Part 2A
Investment Advisor Brochure



Item 1: Cover Page

Name of Registered Investment Advisor	Maureen A Whelan
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Date of Brochure as Last Revised	02/16/2024

This Form ADV Part 2A (Investment Advisor Brochure) gives information about the investment advisor and its business for the use of clients and prospective clients. If you have any questions about the contents of this brochure, please contact us using one of the methods listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration is mandatory for all persons meeting the definition of investment advisor and does not imply a certain level of skill or training.

Additional information about our advisor is available on the SEC’s website at: www.adviserinfo.sec.gov.

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

There have been no material changes made to this Form ADV Part 2A since the last filing dated February 13, 2023.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at 800-775-8564 or by email at maureen@mawhelanfinancial.com.

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Item 4: Advisory Business

Advisory Firm

M.A. Whelan Financial Planning (“the Firm” or “Whelan Financial Planning”) has been providing financial planning and investment advisory services since 2006. Maureen Whelan is the founder and President and has been in the financial services industry since 1982.

Advisory Services

❶ Whelan Financial Planning provides financial planning and investment management services for individuals and families who are approaching or in retirement. Whelan Financial Planning also prepares income tax returns for some clients.

After completion of a “Retirement Review,” clients may engage Whelan Financial Planning to develop an asset allocation based on the client’s risk tolerance, investment objectives and tax situation. The advisor researches and selects mutual funds, ETFs and other securities, (e.g., bank Certificates of Deposit, closed end funds and fixed or variable annuities) that will provide the client with the agreed upon mix of stocks, bonds and other investments for their account. Whelan Financial Planning then monitors the appreciation / depreciation of the selected investments. If the clients' investments fall outside the agreed upon asset allocation, the advisor discusses potential changes with the client. Client asset allocation plans may be adjusted to accommodate changes in the client's financial situation. While the Firm has legacy engagements that provide non-discretionary trading authority investment management services are typically provided using discretionary authority – purchases or sales of securities in a client’s account are executed without prior client consent.

As of December 31, 2023, Whelan Financial Planning has \$43,508,367 of assets under management on a discretionary basis, and \$0 in assets under management on a non-discretionary basis.

It is the client's responsibility to notify Whelan Financial Planning any time there are changes in the clients’ financial situation or investment needs. Clients will receive from the custodian/brokerage firm timely confirmations and at least quarterly statements containing a description of all transactions and all account activity. Clients will retain rights of ownership of all securities and funds in the account. In addition to custodial statements, Whelan Financial Planning sends quarterly reports to the client.

❷ Whelan Financial Planning provides financial planning services, described as “Retirement Reviews”. Retirement Reviews help clients determine if they are financially prepared for retirement. These reviews are one-time projects that include:

- o Defining client goals regarding lifestyle, and other objectives, in retirement.
- o Cash flow projections designed to identify financial strategies that will meet the client’s goals. Strategies typically include timing of receipt of Social Security benefits and timing of withdrawals from tax deferred and after-tax savings accounts.
- o Analysis and recommendations based on client’s current and anticipated income tax circumstances.
- o Analysis and recommendations of the client’s investments including an evaluation of the client’s risk tolerance, investment objectives, tax situation, and investment expenses.

Retirement Reviews consist of a

1. data gathering meeting with the client and advisor,
2. preparation of a written plan document by the advisor
3. and a second meeting between client and advisor where the written plan is reviewed and the client's questions and concerns are addressed.

Item 5: Fees and Compensation

Fees for "Retirement Reviews" are charged as a fixed fee and start at \$2,500. A client's fee is based on the complexity of the client's situation and range from \$2,500 to \$5,000. Of the total fee, ½ is payable upon signing the Agreement and the balance upon delivery of the written plan.

Periodic updates to "Retirement Reviews" start at \$1,500, with the fee being based on the complexity of the client's circumstances at the time of review. Fees are due after the completion of the services.

Advisor accepts payment by check.

Whelan Financial Planning's Fees for Investment Management services are flat, annual fees. They are based on both the amount of the client's assets under management and the complexity of the client's circumstances. The annual fee is determined at the start of the relationship and remains in effect until there is a significant change in the client's situation. A client's annual fee is determined at the start of the relationship and remains in effect until notice by Adviser of a fee adjustment. Thirty days after Adviser provides notice of a new fee, the new fee goes into effect

The minimum annual fee for Investment Management services is \$3,000.

These fees are for advisory services only and do not include any transaction fees or commissions, which may be charged separately by the broker/dealer custodial firm. See the section heading Brokerage Practices for more information.

Investment Management fees are payable quarterly in arrears. The first payment is assessed and due at the end of the first billing quarter and will be assessed pro rata in the event the Agreement is executed at any time other than the first day of the current quarter. Subsequent payments are due and will be assessed on the first day after the end of each quarter. Billing quarters end in February, May, August, and November.

Fees may be paid directly by the client, or client may authorize the custodian holding client funds and securities to deduct Whelan Financial Planning advisory fees directly from the client account in accordance with statements prepared and submitted to the custodian by Whelan Financial Planning. The custodian will provide periodic account statements to the client. Such statements will reflect all fee withdrawals by Whelan Financial Planning. We urge clients to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

Account review statements and invoices, prepared by Whelan Financial Planning, are sent to clients to coincide with the deduction of fees from their accounts.

Fees are negotiable at the discretion of the advisor.

Fees are not collected for services to be performed more than six months in advance.

For Investment Management clients, services will continue until either party terminates the Agreement on immediate written notice. If termination occurs prior to the end of a billing quarter, the client will be invoiced for fees due on a pro-rata basis.

For Retirement Reviews, the client may terminate the Agreement at any time and a refund of the unearned fees will be made based on time and effort expended before termination. All fees earned that are unpaid at termination become due and payable by the client.

Fees at Termination

Please note, unless a client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees or penalty.

In the event of termination of an engagement, any prepaid unearned fee will be refunded to the client. For a financial planning only engagement Whelan Financial Planning will return any advance unearned fee based on the work completed and the fee for work completed not yet paid for by client will be due and owing upon termination.

Item 6: Performance-Based Fees And Side-By-Side Management

Whelan Financial Planning does not charge performance-based fees, which are based on capital gains in the client account.

Item 7: Types of Clients and Account Minimums

Whelan Financial Planning provides advisory services to individuals.

Generally, the minimum account size is \$300,000, subject to a minimum annual fee of \$3,000. There is no minimum for clients retaining financial planning services.

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

If Whelan Financial Planning is engaged to provide investment advice, the client's current financial situation, needs, goals, objectives, and tolerance for risk are initially evaluated. Asset allocation and investment policy decisions are made and discussed with the client to, in the advisor's best judgment, meet the client's objectives while minimizing risk exposure and investment costs.

Whelan Financial Planning believes that investors' returns are determined principally by asset allocation decisions and investment costs, not market timing or stock picking. Whelan Financial Planning develops diverse portfolios using mutual funds or Exchange Traded Funds (ETFs). Diversified portfolios are comprised of assets across a wide range of investment categories, such as stocks vs. bonds, foreign vs. domestic, large companies versus small companies.

Whelan Financial Planning obtains information from financial newspapers and magazines, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. Other sources of information that the advisor may use include mutual fund, Exchange Traded Fund (ETF) and stock information provided by Morningstar®. Whelan Financial Planning also refers to research provided by discount brokers such as Charles Schwab, Fidelity Investments and Shareholder Services Group.

Whelan Financial Planning believes its strategies and investment recommendations are designed to potentially produce the highest possible return for a given level of risk. Whelan Financial Planning cannot warrant or guarantee that an investment objective or planning goal will be achieved. Some investment decisions made by Whelan Financial Planning and/or client may result in loss, including loss of the original principal invested. The client must be able to bear the various risks involved in the investment of account assets, which may include market, currency, interest rate, liquidity, operational or political risk, among others.

When Whelan Financial Planning's research and analyses is based upon commercially available software, rating services, general market and financial information, or due diligence reviews, she is relying upon the accuracy and validity of the information or capabilities being provided by selected vendors, rating services, market data, and the issuers themselves.

Item 9: Disciplinary Information

An investment advisor must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of its management personnel. Whelan Financial Planning does not have any disclosure items.

Item 10: Other Financial Industry Activities and Affiliations

Affiliations – Whelan Financial Planning is not affiliated with, nor does it maintain a material relationship with another financial industry entity. Whelan Financial Planning will provide disclosure to clients prior to, and throughout the term of an engagement, of any conflicts of interest which will or may reasonably compromise the advisor's impartiality or independence.

Maureen Whelan holds individual memberships in professional industry associations or organizations such as the National Association of Personal Financial Advisors (NAFPA), the Alliance of Comprehensive Advisors, the Financial Planning Association (FPA) and the Certified Financial Planner Board of Standards, Inc. Generally, participation in these organizations require membership fees to be paid, adherence to ethical guidelines, as well as meeting experience and educational requirements.

Item 11: Code of Ethics, Participation or Interest In Client Transactions, and Personal Trading

Code of Ethics

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all our dealings. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity.

Whelan Financial Planning has implemented a Code of Ethics that defines our fiduciary commitment to each client. This Code of Ethics applies to persons associated with Whelan Financial Planning (our “Supervised Persons”). The Code of Ethics was developed to comply with the various provisions of the Investment Advisers Act of 1940. It is the obligation of Whelan Financial Planning’s associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code.

To request a copy of our Code of Ethics, please contact us at 800-775-8564 or by email at: maureen@mawhelanfinancial.com.

The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc. and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Whelan Financial Planning, its associates, and any related person are not authorized to recommend to or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Whelan Financial Planning and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. The fiduciary duty of an adviser to act in the best interest of its clients can potentially be violated if personal trades are made with more advantageous terms than client trades, or by trading based on material non-public information. In an effort to reduce or eliminate conflicts of interest involving the firm or related persons’ personal trading, Whelan Financial Planning’s policies restrict or prohibit associates’ transactions in specific reportable securities transactions, and we maintain the required personal securities transaction records per regulation.

Item 12: Brokerage Practices

Selection or Recommendation of Broker/Dealers

When engaged to provide investment management services, Whelan Financial Planning recommends Shareholder Services Group as broker and custodian for client funds. The advisor's institutional relationship is with Shareholder Services Group (SSG). Whelan Financial Planning will use its best efforts to have transactions executed at prices that are advantageous to Client and at costs that are reasonable in relation to the benefits received. Whelan Financial Planning considers a number of factors when selecting a broker or dealer to affect a transaction, including

- o its financial strength and stability,
- o the efficiency with which the transaction will be affected and
- o the value of research products and services that a broker lawfully may provide to assist Whelan Financial Planning in the exercise of its investment discretion.

Shareholder Services Group provides operational efficiencies for Whelan Financial Planning (reducing costs to clients), adheres to "best practices;" combining the elements of low (not necessarily the lowest) transaction costs to the client for the benefit of custody of client's securities, and quality service. Such services involve, for example, handling client distributions, withdrawals, account billing services, electronic statements, etc.

Industry fees and transaction fees charged by Shareholder Services Group, may be higher or lower than those charged by other service providers. Whelan Financial Planning believes the rate is reasonable in relation to the value of the brokerage and research services provided. Whelan Financial Planning will comply with its duty to obtain "best execution" in client's accounts.

Whelan Financial Planning conducts periodic assessments of Shareholder Services Group, its range of service and capabilities, as well as the reasonableness of fees in comparison to other comparable industry providers and believes, in good faith, that the rates are reasonable in relation to the value of the services received.

Whelan Financial Planning is not affiliated with Shareholder Services Group and does not receive any commissions or fees from recommending these services.

Soft Dollar Practices

Whelan Financial Planning receives a limited number of benefits from the relationship with Shareholder Services Group. The primary benefit is a discount on software subscriptions to Morningstar® Advisor Workstation and eMoney's financial planning software. The availability of these services from SSG benefits Whelan Financial Planning because the firm does not have to produce or purchase them. Such discounts may create a conflict of interest for Whelan Financial Planning because the firm may continue the relationship with Shareholder Services Group in order to ensure continued access to such benefits, regardless of the costs to clients. We believe that our recommendation of SSG is in the best interest of our clients and is primarily supported by the scope, quality and price of their services that benefit all of the firm's clients and not the services that benefit only Whelan Financial Planning.

Client Referrals From Brokers

Whelan Financial Planning does not receive new client referrals from any broker-dealer.

Directed Brokerage

Whelan Financial Planning does not require, or engage, in directed brokerage for any accounts.

Trade Aggregation

Due to the structure of Whelan Financial Planning's investment management practice (infrequent trades, limited number of clients), Whelan Financial Planning does not aggregate trades. Whelan Financial Planning will notify its clients should its policies change with regard to aggregating transactions and subsequent allocation procedures.

Item 13: Review of Accounts and Reports on Accounts

Reviews

Investment Management accounts are reviewed at a minimum of once per quarter. The reviews focus on the client's current asset allocation versus the asset allocation detailed in their Client Services Agreement. Market conditions that might cause a wide variance in the specified asset allocation, or other factors could cause a more frequent review.

The Retirement Review is a snapshot in time and no ongoing reviews are conducted. We recommend clients engage us periodically to update the financial plan.

The account reviews are performed by Maureen Whelan.

Reports

All investment management clients receive standard account statements from Shareholder Services Group, no less than quarterly. Investment Management clients receive a written quarterly performance report from Whelan Financial Planning.

Item 14: Client Referrals & Other Compensation

Referral Fees Paid

Whelan Financial Planning does not compensate solicitors for client referrals.

Referral Fees Received

Not applicable

Item 15: Custody

Although client assets are always held at a third-party independent custodian, Whelan Financial Planning is deemed to have custody of client funds because of the fee deduction authority granted to Whelan Financial Planning by the client in their investment advisory agreement.

Clients will receive account statements at least quarterly from the broker-dealer or other qualified custodian. Client is urged to compare custodial account statements against statements prepared by Whelan Financial Planning for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custodial statement is the official record of your account for tax purposes.

Item 16: Investment Discretion

Clients authorize Whelan Financial Planning with discretionary trading authority. With discretionary authority, clients grant Whelan Financial Planning discretion over the selection and amount of securities to be purchased and sold for their account(s) without the Firm obtaining consent or approval prior to each transaction. Clients may impose limitations on discretionary authority for investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.), as well as other limitations as expressed by the client.

Item 17: Voting Client Securities

Whelan Financial Planning does not vote proxies. It is the client's responsibility to vote proxies. Clients will receive proxy materials directly from the custodian. Questions about proxies may be made via the contact information on the cover page. Adviser shall have no obligation to render advice or take any action with respect to securities or other investments, or the issuers thereof, which become subject to any legal proceedings, including bankruptcies

Item 18: Financial Information

Whelan Financial Planning does not have any disclosure items in this section. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding. We do not have custody of Client funds or securities or require or solicit prepayment of more than \$1,200 in fees per client six months in advance.

Form ADV Part 2B
Brochure Supplement



Item 1: Cover Page

Name of Registered Investment Advisor	Maureen Whelan CFP®
Address	2127 Crompond Road Suite 104C Cortlandt Manor, NY 10567
Phone Number	800-775-8564
Website Address	mawhelanfinancial.com

This Brochure Supplement provides information about Maureen Whelan CFP® that supplements the Whelan Financial Planning brochure Form ADV Part 2A. You should have received a copy of that brochure. Please contact Maureen Whelan CFP® if you did not receive Whelan Financial Planning's brochure or if you have any questions about the contents of this supplement. Additional information about Maureen Whelan CFP® is available on the SEC's website at: www.adviserinfo.sec.gov

Item 2: Educational Background and Business Experience

Education and Business Background

Name: Maureen Whelan, CFP®

Year of Birth: 1960

Education: New York University, New York / NY
Bachelor of Science, Accounting, 1982 New York University, New York / NY
Master of Business Administration, Finance, 1987

Business: Whelan Financial Planning, Peekskill/NY, President
3/2006 - present
KJT Investments, New York/NY, Financial Planner
01/00 – 3/2006
HSBC/Republic National Bank of NY, New York/NY, First Vice President
01/96 – 06/02

Professional Designations Qualifications

CFP® - Certified Financial Planner is issued by the Certified Financial Planner Board of Standards, Inc. Candidates must meet the following requirements:

- Complete CFP® education program or fulfillment by another specified credential
- Bachelor's degree (or higher) from an accredited college or university
- Pass CFP® certification exam
- 3 years of full-time personal financial planning experience
- Continuing education requirement of 30 hours every 2 years
- Complete an Ethics Declaration and background check

Item 3: Disciplinary Information

An investment advisor must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of the Investment Advisor. Maureen Whelan CFP® does not have any disclosure items.

Item 4: Other Business Activities

Maureen Whelan CFP® prepares Income Tax Returns for approximately 70 clients. This activity makes up approximately 15% of her revenues.

Item 5: Additional Compensation

Not applicable

Item 6: Supervision

Maureen Whelan CFP® is the President and Chief Compliance Officer. As such, Maureen Whelan is responsible for all advice provided to clients.