

# **Phillips Wealth Planners, LLC**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: January 11, 2024**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Phillips Wealth Planners, LLC (“Phillips Wealth” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (662) 324-2889.

Phillips Wealth is a registered investment advisor with U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Phillips Wealth to assist you in determining whether to retain the Advisor.

Additional information about Phillips Wealth and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 319226.

**Phillips Wealth Planners, LLC**  
**104 West Lampkin Street, Starkville, MS 39759**  
**Phone: (662) 324-2889 | Fax: (662)-324-2890**  
<https://phillipswealthplanners.com>

## Item 2 – Material Changes

---

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Phillips Wealth. For convenience, the Advisor has combined these documents into a single disclosure document.

Phillips Wealth believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Phillips Wealth encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes to this Disclosure Brochure since it was last disseminated to clients.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 319226. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (662) 324-2889.

---

#### Phillips Wealth Planners, LLC

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

## **Item 3 – Table of Contents**

---

<b>Item 1 – Cover Page</b>	<b>1</b>
<b>Item 2 – Material Changes</b>	<b>2</b>
<b>Item 3 – Table of Contents</b>	<b>3</b>
<b>Item 4 – Advisory Services</b>	<b>4</b>
A. Firm Information	4
B. Advisory Services Offered	4
C. Client Account Management	6
D. Wrap Fee Programs	6
E. Assets Under Management	6
<b>Item 5 – Fees and Compensation</b>	<b>6</b>
A. Fees for Advisory Services	6
B. Fee Billing	7
C. Other Fees and Expenses	8
D. Advance Payment of Fees and Termination	8
E. Compensation for Sales of Securities	9
<b>Item 6 – Performance-Based Fees and Side-By-Side Management</b>	<b>9</b>
<b>Item 7 – Types of Clients</b>	<b>9</b>
<b>Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss</b>	<b>10</b>
A. Methods of Analysis	10
B. Risk of Loss	10
<b>Item 9 – Disciplinary Information</b>	<b>11</b>
<b>Item 10 – Other Financial Industry Activities and Affiliations</b>	<b>11</b>
<b>Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</b>	<b>12</b>
A. Code of Ethics	12
B. Personal Trading with Material Interest	12
C. Personal Trading in Same Securities as Clients	12
D. Personal Trading at Same Time as Client	12
<b>Item 12 – Brokerage Practices</b>	<b>12</b>
A. Recommendation of Custodian[s]	12
B. Aggregating and Allocating Trades	14
<b>Item 13 – Review of Accounts</b>	<b>14</b>
A. Frequency of Reviews	14
B. Causes for Reviews	14
C. Review Reports	14
<b>Item 14 – Client Referrals and Other Compensation</b>	<b>14</b>
A. Compensation Received by Phillips Wealth	14
B. Compensation for Client Referrals	15
<b>Item 15 – Custody</b>	<b>15</b>
<b>Item 16 – Investment Discretion</b>	<b>15</b>
<b>Item 17 – Voting Client Securities</b>	<b>15</b>
<b>Item 18 – Financial Information</b>	<b>15</b>
<b>Form ADV 2B – Brochure Supplements</b>	<b>16</b>
<b>Privacy Policy</b>	<b>22</b>

## Item 4 – Advisory Services

---

### A. Firm Information

Phillips Wealth Planners, LLC (“Phillips Wealth” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor was organized as a Limited Liability Company (“LLC”) under the laws of the State of Delaware in September 1622. Phillips Wealth is owned and operated by Lynn M. Phillips-Gaines (Partner / CERTIFIED FINANCIAL PLANNER™) and Lauren C. Black (Partner / CERTIFIED FINANCIAL PLANNER™ and Chief Compliance Officer).

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Phillips Wealth. For information regarding this Disclosure Brochure, please contact Alexandra Thomas at (662) 324-2889.

### B. Advisory Services Offered

Phillips Wealth offers advisory services to individuals, high net worth individuals, families, trusts, estates, and small businesses (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness, and good faith towards each Client and seeks to mitigate conflicts of interest. Phillips Wealth’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

Phillips Wealth provides customized wealth management solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary wealth management and related advisory services. Phillips Wealth works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to design a portfolio strategy. Phillips Wealth will typically construct investment portfolios utilizing individual equities, exchange-traded funds (“ETFs”), and individual bonds to achieve the Client’s investment goals. The Advisor may also utilize mutual funds and other types of investments, as appropriate, to meet the needs of the Client. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Phillips Wealth will select, recommend and/or retain mutual funds on a fund by fund basis. Due to specific custodial and/or mutual fund company constraints, material tax consideration, and/or systematic investment plans, Phillips Wealth will select, recommend and/or retain a mutual fund share classes that do not have trading costs when possible. These will in most cases be institutional share classes but in some cases may be share classes with higher internal expense ratios than institutional share classes. Phillips Wealth will seek to select the lowest cost share class available that is in the best interest of each Client weighing the expected investment pattern, expense ratios and potential ticket charges, and will ensure the selection aligns with the Client’s financial objectives and stated investment guidelines.

Phillips Wealth’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Phillips Wealth will construct, implement, and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Phillips Wealth evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Phillips Wealth may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Phillips Wealth may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against the market

movement. Phillips Wealth may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

*Use of Independent Managers* – Phillips Wealth may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) for all or a portion of a Client's investment portfolio. In such instances, the Client may be required to authorize and enter into a separate investment management agreement with the Independent Manager that defines the terms in which the Independent Manager will provide its services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure each Independent Manager's strategies and target allocations remain aligned with the Client's investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

#### Financial Planning Services

Phillips Wealth will typically provide a variety of financial planning and consulting services to Clients. Services may be offered as part of an overall wealth management engagement or contracted separately. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Phillips Wealth may also refer Clients to an accountant, attorney, or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations. For project-based or ad-hoc engagements, the Advisor may not provide a written summary. Project-based financial plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for wealth management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects

---

#### **Phillips Wealth Planners, LLC**

104 West Lampkin Street, Starkville, MS 39759

Phone:(662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### Retirement Plan Advisory Services

Phillips Wealth provides discretionary retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Plan Participant Enrollment and Education Tracking
- 3(38) Investment Management

These services are provided by Phillips Wealth serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Phillips Wealth's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### **C. Client Account Management**

Prior to engaging Phillips Wealth to provide advisory services, each Client is required to enter into one or more written advisory agreements with the Advisor that define the terms, conditions, authority, and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Phillips Wealth, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – Phillips Wealth will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation, and tolerance for risk for each Client or unique client goal.
- Portfolio Construction – Phillips Wealth will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Wealth Management and Supervision – Phillips Wealth will provide wealth management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

Phillips Wealth does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Phillips Wealth.

#### **E. Assets Under Management**

As of December 31, 2023, Phillips Wealth manages approximately \$262,000,000 in assets, all of which are on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

### **Item 5 – Fees and Compensation**

---

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written advisory agreements with the Advisor.

#### **A. Fees for Advisory Services**

##### Wealth Management Services

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter. Fees range from 0.50% to 1.50% annually based on

---

Phillips Wealth Planners, LLC  
104 West Lampkin Street, Starkville, MS 39759  
Phone: (662) 324-2889 | Fax: (662) 324-2890  
<https://phillipswealthplanners.com>

several factors, including: the scope and complexity of the services to be provided; the level of assets to be managed; and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. In certain circumstances, the Advisor may charge a fixed annual fee for its services. The Client's fees will take into consideration the aggregate assets under management with the Advisor across all accounts, unless otherwise agreed in writing. All securities held in accounts managed by Phillips Wealth will be independently valued by the Custodian. Phillips Wealth will not have the authority or responsibility to value portfolio securities.

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

#### Use of Independent Managers

For Clients that have account[s] managed by an Independent Manager, the Client's will be charged an investment management fee by the manager. The fees charged by Independent Managers will vary based on the manager, investment strategy or platform. The Advisor does not receive any portion of the fees charged by an Independent Manager. The Advisor only receives its investment advisory fee as noted in 5.A. above.

#### Financial Planning Services

Financial planning services may be included as part of an overall wealth management engagement and fee or contracted separately. Phillips Wealth offers financial planning services either on an hourly basis or a fixed engagement fee. Hourly fees range up to \$300 per hour. Fixed fee engagements are negotiated based on the expected number of hours to complete the engagement at the Advisor's hourly rate. Fees may be negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total hours and/or total costs will be provided to the Client prior to engaging for these services.

#### Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee ranging up to 1.00% based on the size of the Plan and scope of services to be provided. Fees are typically billed in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan fees are based on the market value of assets under management in the Plan at the end of the prior calendar quarter. Fees may be negotiable depending on the size and complexity of the Plan.

### **B. Fee Billing**

#### Wealth Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] in advance of each calendar quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the market value of assets under management as of the end of the prior calendar quarter. Clients will be provided with a statement, generally monthly, from the Custodian reflecting the deduction of the wealth management fee. Clients provide written authorization permitting advisory fees to be deducted by Phillips Wealth to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

---

#### **Phillips Wealth Planners, LLC**

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>



For Client accounts implemented through an Independent Manager, the Client's overall fees may include Phillips Wealth's wealth management fee (as noted above) plus wealth management fees and/or platform fees charged by the Independent Manager[s], as applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Client's fees and deduct all fees from the Client's account[s]. In other instances the Advisor and the Independent Manager will each assume the responsibility for calculating and deducting their respective fees from the Client's account[s].

#### Use of Independent Managers

For Clients accounts implemented with an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] at the Custodian by with the respective manager or the Custodian. The overall fee billed to the Client's account may include the Advisor's fee as noted in 5.A. above.

#### Financial Planning Services

Financial planning fees may be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the agreed upon deliverable[s].

#### Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Phillips Wealth, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable. The Advisor's recommended Custodian may not charge securities transaction fees for ETF and equity trades in a Client's account[s], provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, the Custodian typically charges for mutual funds and other types of investments. The fees charged by Phillips Wealth are separate and distinct from these custody and execution fees. Clients are also responsible for fee charged by Independent Managers, including applicable investment platform and manager fees.

In addition, all fees paid to Phillips Wealth for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Phillips Wealth but would not receive the services provided by Phillips Wealth which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Phillips Wealth to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information. Additionally, as noted above, the Advisor will select share classes that do not have trading costs when possible. These will in most cases be institutional share classes but in some cases may be share classes with higher internal expense ratios than institutional share classes. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Wealth Management Services

Phillips Wealth is compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid fees from the effective



date of termination through the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior consent.

#### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and that Independent Manager. Phillips Wealth will assist the Client with the termination and transition as appropriate.

#### Financial Planning Services

Phillips Wealth may be partially compensated for its financial planning services at the start of the engagement. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. Upon termination, the Advisor will promptly refund any unearned, prepaid planning fees. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### Retirement Plan Advisory Services

Phillips Wealth is compensated for its services at the beginning of the quarter before advisory services are rendered. Either party may request to terminate a retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client shall be responsible for advisory fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid advisory fees from the effective date of termination to the end of the quarter. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### **E. Compensation for Sales of Securities**

Phillips Wealth does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the wealth management fees noted above.

Advisory Persons are also licensed as independent insurance professionals. As an independent insurance professional, an Advisory Person may earn either commission-based compensation or investment management fees for selling insurance products, including insurance products they sell to Clients of the Advisor. Insurance commissions earned by our Advisory Persons are separate and in addition to advisory fees. This practice presents a conflict of interest as the Advisory Person may have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on the Client's needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor. Please see item 10 below.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

---

Phillips Wealth does not charge performance-based fees for its wealth management services. The fees charged by Phillips Wealth are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Phillips Wealth does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

### **Item 7 – Types of Clients**

---

---

#### **Phillips Wealth Planners, LLC**

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

Phillips Wealth offers advisory services to individuals, high net worth individuals, families, trusts, estates, and small businesses. Phillips Wealth generally does not impose a minimum size for establishing a relationship.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

---

### **A. Methods of Analysis**

Phillips Wealth primarily employs fundamental and technical analysis methods in developing investment strategies for its Clients. Research and analysis from Phillips Wealth are derived from numerous sources, including financial media companies, third-party research materials, professional data subscriptions, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria generally consists of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

*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 Phillips Wealth will be able to predict such a reoccurrence accurately.

As noted above, Phillips Wealth generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Phillips Wealth will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Phillips Wealth may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector, or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Phillips Wealth will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided

information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals, or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Bond ETF Risks

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e., the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bonds time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e., the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investors rate of return, (4) credit default risk, i.e., the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e., the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e., the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily; therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

**There are no legal, regulatory, or disciplinary events involving Phillips Wealth or its management persons.** Phillips Wealth values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the

---

Phillips Wealth Planners, LLC  
104 West Lampkin Street, Starkville, MS 39759  
Phone: (662) 324-2889 | Fax: (662) 324-2890  
<https://phillipswealthplanners.com>

Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 319226.

---

## **Item 10 – Other Financial Industry Activities and Affiliations**

---

### Insurance Agency Affiliations

As noted in Item 5, Advisory Persons are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with Phillips Wealth. As an insurance professional, an Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This is a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by an Advisory Person or the Advisor.

### Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio with one or more Independent Managers. The Advisor does not receive any compensation nor does this present a material conflict of interest. The Advisor will only earn its wealth management fee as described in Item 5.A.

---

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

---

### **A. Code of Ethics**

Phillips Wealth has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Phillips Wealth ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Phillips Wealth and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Phillips Wealth's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (662) 324-2889.

### **B. Personal Trading with Material Interest**

Phillips Wealth allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Phillips Wealth does not act as a principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Phillips Wealth does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Phillips Wealth allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Phillips Wealth requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO"). The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While Phillips Wealth allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will Phillips Wealth, or any Supervised Person of Phillips Wealth, transact in any security to the detriment of any Client.**

## Item 12 – Brokerage Practices

---

### A. Recommendation of Custodian[s]

Phillips Wealth does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Phillips Wealth to direct trades to the Custodian as agreed upon in the wealth management agreement. Further, Phillips Wealth does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Phillips Wealth does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Phillips Wealth. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Phillips Wealth may recommend the Custodian based on criteria such as, but not limited to, the reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices. Phillips Wealth will generally recommend that Clients establish their account[s] at Raymond James & Associates, Inc. ("Raymond James"). Raymond James is a FINRA-registered broker-dealer and New York Stock Exchange/SIPC member. Raymond James will serve as the Client's "qualified custodian". Phillips Wealth maintains institutional relationships with Raymond James, whereby the Advisor receives economic benefits from the Custodian. Please see Item 14 below. Following are additional details regarding the brokerage practices of the Advisor:

Phillips Wealth has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. Access to the Raymond James platform is provided at no charge to the Advisor. The Raymond James platform includes brokerage, custody, administrative support, record keeping, technology and related services designed to support registered investment advisors like Phillips Wealth in serving Clients. These services are intended to serve the best interests of the Advisor's Clients.

Raymond James may charge securities transaction fees for effecting certain securities transactions. Raymond James enables the Advisor to obtain certain no-load mutual funds without securities transaction fees and other no-load funds at nominal transaction charges. Raymond James' transaction fee rates are generally considered discounted from customary retail brokerage rates. However, the transaction fees charged by Raymond James may be higher or lower than those charged by other custodians and broker-dealers. Please see Item 14 below for additional information.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Phillips Wealth does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - Phillips Wealth does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis," where Phillips Wealth will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade



of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Phillips Wealth will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

A Client may pay a commission that is higher than another qualified custodian might charge to effect the same transaction. The Advisor has determined in good faith that the commissions charged by Raymond James are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not necessarily the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the Custodian's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although the Advisor will seek competitive rates, to the benefit of all Clients, it may not necessarily obtain the lowest possible commission rates for specific Client account transactions. Although the investment research products and services that may be obtained by the Advisor will generally be used to service all of the Advisor's Clients, they may not equally benefit all Clients. Please also see Item 14.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Phillips Wealth will execute its transactions through the Custodian as authorized by the Client. Phillips Wealth may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## **Item 13 – Review of Accounts**

---

### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Phillips Wealth and periodically by the CCO. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Phillips Wealth if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic, or political events.

### **C. Review Reports**

The Client will receive brokerage statements generally monthly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions, and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 – Client Referrals and Other Compensation**

---

### **A. Compensation Received by Phillips Wealth**

---

Phillips Wealth Planners, LLC  
104 West Lampkin Street, Starkville, MS 39759  
Phone:(662) 324-2889 | Fax: (662) 324-2890  
<https://phillipswealthplanners.com>

Phillips Wealth is a fee-based advisory firm that is compensated solely by its Clients and not from any investment product. Phillips Wealth does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. Phillips Wealth may refer Clients to various unaffiliated, non-advisory professionals (e.g., attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Phillips Wealth may receive non-compensated referrals of new Clients from various third-parties.

#### Participation in Institutional Advisor Platform

As noted in item 12, Phillips Wealth has established an institutional relationship with Raymond James to assist the Advisor in managing Client account[s]. As part of the arrangement, Raymond James also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Raymond James directly from independent research companies. The Advisor may also receive additional services and support from Raymond James. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Raymond James' services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Raymond James and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above. The Advisor receives access to software and related support without cost because the Advisor renders wealth management services to Clients that maintain assets at Raymond James. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. In addition, Raymond James has provided the Advisor with financial support in the launch of the Advisor and reimbursements for various third-party service providers.

#### **B. Compensation for Client Referrals**

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

#### **Item 15 – Custody**

---

All Clients must place their assets with a “qualified custodian.” Clients are required to engage the Custodian to retain their funds and securities and direct Phillips Wealth to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Phillips Wealth to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

#### **Item 16 – Investment Discretion**

---

Phillips Wealth generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Phillips Wealth. The discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of a wealth management agreement containing all applicable limitations to such authority. All discretionary trades made by Phillips Wealth will be in accordance with each Client's investment objectives and goals.

#### **Item 17 – Voting Client Securities**

---

Phillips Wealth does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies. However, the Client retains the sole responsibility for proxy decisions and voting.

---

Phillips Wealth Planners, LLC  
104 West Lampkin Street, Starkville, MS 39759  
Phone: (662) 324-2889 | Fax: (662) 324-2890  
<https://phillipswealthplanners.com>



## Item 18 – Financial Information

---

Neither Phillips Wealth, nor its management, have any adverse financial situations that would reasonably impair the ability of Phillips Wealth to meet all obligations to its Clients. Neither Phillips Wealth, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Phillips Wealth is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

---

**Phillips Wealth Planners, LLC**

104 West Lampkin Street, Starkville, MS 39759

Phone:(662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Lynn M. Phillips-Gaines, CFP®, CLTC®  
Partner / CERTIFIED FINANCIAL PLANNER™**

**Effective: January 11, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Lynn M. Phillips-Gaines, CFP®, CLTC® (CRD# 1035514) in addition to the information contained in the Phillips Wealth Planners, LLC (“Phillips Wealth” or the “Advisor”, CRD# 319226) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Phillips Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (662) 324-2889.

Additional information about Ms. Phillips-Gaines is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1035514.

---

**Phillips Wealth Planners, LLC**

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

## Item 2 – Educational Background and Business Experience

Lynn M. Phillips-Gaines, CFP®, CLTC®, born in 1956, is dedicated to advising Clients of Phillips Wealth as a Partner / CERTIFIED FINANCIAL PLANNER™. Ms. Phillips-Gaines earned an M.S. from Southern Illinois University at Carbondale in 1980. Ms. Phillips-Gaines also earned a B.A. from Mississippi State University in 1978. Additional information regarding Ms. Phillips-Gaines' employment history is included below.

### Employment History:

Partner / CERTIFIED FINANCIAL PLANNER™, Phillips Wealth Planners, LLC	08/2022 to Present
Registered Representative, Raymond James Financial Services, Inc.	10/1998 to 10/2022
Investment Advisor Representative, Raymond James Financial Services Advisors, Inc.	01/2009 to 10/2022
Owner, Lynn Phillips Inc.	03/2007 to Present
Owner, Phillips Financial Advisory, Inc.	10/2001 to 09/2007

### CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

---

#### Phillips Wealth Planners, LLC

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

### Certified Long-Term Care™ (“CLTC®”)

The CLTC®, Certified in Long-Term Care™ designation, is a long-term care planning designation granted by the Corporation for Long-term Care™ Certification to individuals who satisfy educational, work experience, and ethics requirements. Recipients of the CLTC® have completed a rigorous multidisciplinary course and examination that focuses on long-term care. To maintain this designation, the CLTC® must satisfy continuing education requirements and adhere to the CLTC® Code of Professional Responsibility.

## **Item 3 – Disciplinary Information**

---

***There are no legal, civil or disciplinary events to disclose regarding Ms. Phillips-Gaines.*** Ms.

Phillips-Gaines has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Phillips-Gaines.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Phillips-Gaines.***

However, we do encourage you to independently view the background of Ms. Phillips-Gaines on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 1035514.

## **Item 4 – Other Business Activities**

---

### Insurance Agency Affiliations

Ms. Phillips-Gaines is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Phillips-Gaines' role with Phillips Wealth. As an insurance professional, Ms. Phillips-Gaines will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms. Phillips-Gaines is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Phillips-Gaines or the Advisor. Ms. Phillips-Gaines spends approximately 10% of her time per month in this capacity.

## **Item 5 – Additional Compensation**

---

Ms. Phillips-Gaines has additional business activities where compensation is received that are detailed in Item 4 above.

## **Item 6 – Supervision**

---

Ms. Phillips-Gaines serves as a Partner of Phillips Wealth and is supervised by Lauren C. Black, the Chief Compliance Officer. Ms. Black can be reached at (662) 324-2889.

Phillips Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Phillips Wealth. Further, Phillips Wealth is subject to regulatory oversight by various agencies. These agencies require registration by Phillips Wealth and its Supervised Persons. As a registered entity, Phillips Wealth is subject to examinations by regulators, which may be announced or unannounced. Phillips Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

---

### **Phillips Wealth Planners, LLC**

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Lauren C. Black, CFP®  
Partner / CERTIFIED FINANCIAL PLANNER™  
Chief Compliance Officer**

**Effective: January 11, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Lauren C. Black, CFP® (CRD# 5619132) in addition to the information contained in the Phillips Wealth Planners, LLC (“Phillips Wealth” or the “Advisor”, CRD# 319226) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Phillips Wealth Disclosure Brochure or this Brochure Supplement, please contact us at (662) 324-2889

Additional information about Ms. Black is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5619132.

---

**Phillips Wealth Planners, LLC**

104 West Lampkin Street, Starkville, MS 39759

Phone:(662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

## Item 2 – Educational Background and Business Experience

Lauren C. Black, CFP® born in 1984, is dedicated to advising Clients of Phillips Wealth as a Partner / CERTIFIED FINANCIAL PLANNER™ as well as the Chief Compliance Officer. Ms. Black earned an MBA from Mississippi State University in 2008. Ms. Black also earned a B.S. with a double major in Business Information Systems and Marketing from Mississippi State University in 2007. Additional information regarding Ms. Black's employment history is included below.

### Employment History:

Partner / CERTIFIED FINANCIAL PLANNER™ / Chief Compliance Officer, Phillips Wealth Planners, LLC	08/2022 to Present
Registered Representative, Raymond James Financial Services, Inc.	08/2011 to 10/2022
Investment Advisor Representative, Raymond James Financial Services Advisors, Inc.	04/2018 to 10/2022

### CERTIFIED FINANCIAL PLANNER™ ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by CERTIFIED FINANCIAL PLANNER™ Board of Standards, Inc. ("CFP® Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 87,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP®.

---

#### Phillips Wealth Planners, LLC

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>

### Item 3 – Disciplinary Information

---

***There are no legal, civil or disciplinary events to disclose regarding Ms. Black.*** Ms. Black has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Black.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Black.***

However, we do encourage you to independently view the background of Ms. Black on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 5619132.

### Item 4 – Other Business Activities

---

#### Insurance Agency Affiliations

Ms. Black is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Ms. Black's role with Phillips Wealth. As an insurance professional, Ms. Black will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Ms. Black is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Ms. Black or the Advisor. Ms. Black spends approximately 10% of her time per month in this capacity.

### Item 5 – Additional Compensation

---

Ms. Black has additional business activities where compensation is received that are detailed in Item 4 above.

### Item 6 – Supervision

---

Ms. Black serves as a Partner and the Chief Compliance Officer of Phillips Wealth. Ms. Black can be reached at (662) 324-2889.

Phillips Wealth has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Phillips Wealth. Further, Phillips Wealth is subject to regulatory oversight by various agencies. These agencies require registration by Phillips Wealth and its Supervised Persons. As a registered entity, Phillips Wealth is subject to examinations by regulators, which may be announced or unannounced. Phillips Wealth is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

---

#### Phillips Wealth Planners, LLC

104 West Lampkin Street, Starkville, MS 39759

Phone: (662) 324-2889 | Fax: (662) 324-2890

<https://phillipswealthplanners.com>



## Privacy Policy

---

Effective: January 11, 2024

### Our Commitment to You

Phillips Wealth Planners, LLC ("Phillips Wealth" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Phillips Wealth (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Phillips Wealth does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural, and electronic security measures. These include such safeguards as secure passwords, encrypted file storage, and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they

receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Phillips Wealth does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Phillips Wealth or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients</b> Phillips Wealth does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting the Advisor at (662) 324-2889.