

Item 1: Cover Page



FORM ADV PART 2A
DISCLOSURE BROCHURE

October 10, 2024

This brochure provides information about the qualifications and business practices of LifePlan Financial LLC. If you have any questions about the content of this brochure, please call us at (507) 625-3507 or email larryk@lifeplan-financial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about LifePlan Financial, LLC and its advisers is available on the SEC's website at www.adviserinfo.sec.gov. LifePlan Financial, LLC's CRD number is 136981.

Registered Investment Adviser does not imply a certain level of skill or training.

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Item 2: Material Changes

This Item will be used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the updated information.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

The following summarizes the material changes between this Brochure and our previous annual updating amendment, dated March 20, 2024:

- No material changes to report at this time.

Item 3: Table of Contents

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Item 4: Advisory Business

LifePlan Financial, LLC (LPF) was co-founded in 2005 as Wealth Management Resources, LLC by owners Larry Kuyper and Stephen Buege. Our firm is dedicated to estate planning and private money management. Effective October 1, 2017, Steve Buege withdrew his ownership in the firm in accordance with the Member Agreement Rules for Withdrawal. Effective January 1, 2020, ownership in LifePlan Financial, LLC is now vested in Sean Jamison. Larry Kuyper continues under contract with LPF and remains an officer in the company.

Our firm manages advisory accounts on a discretionary basis. Account supervision is guided by the stated objectives of the client (i.e., tax advantaged, growth, income, or growth and income). As of September 30, 2024, our firm had \$125,184,045 of regulatory assets under management.

Investment Portfolio Management

We provide investment supervisory services, defined as giving continuous advice to a client or making investments for a client based on the individual needs of the clients. Our firm utilizes the institutional service programs offered to independent investment advisers by Schwab Advisor Services™, Division of Charles Schwab & Co., Inc. ("Schwab") Member SIPC. Schwab is an independent and unaffiliated brokerage firm.

We also offer investment supervisory services for cash and investments held within variable annuities owned by the client. For these services, trades will be placed through the life insurance company with which the variable annuity is custodied.

Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. Clients have the option to impose restrictions on investing in certain securities or types of securities. This is discussed in further detail in section sixteen -- *Investment Discretion*.

Financial Planning

Additionally, LPF offers various types and levels of financial planning services. The level and type of services will vary depending on the needs of the client. These could include, but not be limited to, the following examples of services.

- Retirement Planning
- Estate Planning
- Tax Planning
- General, Segmented, and Comprehensive Financial Planning
- Asset Allocation Services
- Other planning and consulting services as requested by the client and agreed to by the Adviser

LPF will gather financial information and history from clients, which could include, among other things, retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information required by LPF in order to provide the investment advisory services requested.

As stated above, the level and type of services will depend on the needs of the client. Depending on the services requested, clients might receive a written analysis, summary, or plan. One or more meetings could be necessary with the client, potentially including their attorney and/or certified public accountant.

Planning and consultative services are based on the client's financial situation at the time and on financial information disclosed by the client to LPF. Clients are advised that the plan could contain certain assumptions that may be made with respect to the interest and inflation rates and use of past trends and performance of the market and economy. LPF cannot offer any guarantees or promises that the clients' financial goals and objectives will be met. Further, clients must continue to review any plan or analysis and update the plan based upon changes in the client's financial situation, goals, objectives, or changes in the economy. Should a client's financial situation or investment goals or objectives change, clients must notify LPF promptly of the changes.

LPF always recommends that clients consult with a qualified attorney or certified public accountant when clients initiate, update, or complete any estate or tax planning activities. LPF can provide contact information for attorneys who specialize in estate planning or certified public accountants that specialize in tax planning. From time to time, LPF participates in meetings or phone calls between the client and the attorney or certified public accountant with the client's approval or request.

Estate Planning

In addition to providing investment advice, our firm also offers a proprietary estate planning process. We work closely with a client's attorney and accountant to create a coordinated plan that combines a client's legal, financial and tax planning to work in harmony. In addition, with our Estate Planning Organizer, we maintain and continually update an inventory of legal documents, as well as personal family and financial information. A personalized loose-leaf binder is created for each client containing some of the following items:

1. Asset Inventory by Description, Title and Beneficiary. Standard financial statements do not provide this information.
2. Legal Documents. (copies only) Last will and testaments, trust agreements, powers of attorney and health care directives are included for quick reference.
3. Vital information regarding family and authorized representatives. In times of crisis, this information gives the family access to important information that can save valuable time and avoid confusion.

Estate & Trust Administration. When a client has passed away or has lost capacity, we work closely with family members and other advisers to transfer authority and control to those who are designated in the legal documents. Once authority is established, we work through a checklist of necessary administrative items that need to be completed pursuant to the wishes of the client as established in the legal documents. These transactions may include filing tax documents, creating date of death inventories, submitting claim forms, liquidating assets and distributing inheritance to heirs.

Consulting

Clients can also receive investment advice on a more limited basis. This could include advice on only an isolated area(s) of concern such as asset allocation advice, retirement planning, or any other specific topic. Our firm also provides specific consultation and administrative services regarding investment and financial concerns of clients. Additionally, we provide advice on non-securities matters. Generally, this is in connection with the rendering of estate planning, insurance, and/or annuity advice. Consulting recommendations are not limited to any specific product or service offered by a broker dealer or insurance company. All recommendations are of a generic nature.

Item 5: Fees and Compensation

Investment Supervisory Services. The annual fee for investment supervisory services will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets Under Management</u>	<u>Annual Fee (%)</u>
\$1 - \$100,000.00	1.95%
\$100,000.01 - \$250,000.00	1.70%
\$250,000.01 - \$1 million	1.45%
\$1,000,000.01 to \$2 million	1.20%
\$2 million and above	1.00%

Management fees are on a tiered basis, with the various dollar amounts charged per the corresponding fee percentages. All accounts start with the lowest investment tier and move to the next fee percentage with the balance that exceeds the previous bracket. All managed accounts under a single household that are combined for reporting purposes are also combined for the purpose of calculating fees.

Accounts holding variable annuities only will be charged an annual fee of 1.00%. Variable annuity account values are not included in the household's management fee tier calculation.

We will quote an exact percentage to each client based on both the nature and total dollar value of that account. In certain circumstances, all fees may be negotiable.

Our firm will deduct fees directly from clients' accounts and will simultaneously send a copy of our bill to the client. Clients will be invoiced in advance at the beginning of each calendar quarter based

upon the value (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account at the end of the previous quarter. A pro rata refund of fees charged will be made if the account is closed within a billing period.

All fees paid to us for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. The client will be solely responsible for all commissions and other transaction charges and any charge relating to the custody of securities in the account. These fees and expenses are described in each fund's prospectus and will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. Variable annuities held in client accounts may carry their own sales charges, fees, and/or other expenses that are entirely separate and distinct from the advisory fees charged by our firm.

A client could invest in a mutual fund or variable annuity directly, without the services of our firm. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. See section twelve -- *Brokerage Practices* for more information.

Financial Planning and Estate Planning are integrated, value-added services that we provide our clients should they choose to take advantage of this benefit. On the rare occasion that a non-client requests a financial plan or an estate plan from LPF, a fee would be negotiated based on plan complexity with portions payable at various points in the planning process. However, these fees can be waived at the adviser's discretion if they decide to transfer assets to our management and become a client.

Consulting fees will be charged on an hourly basis, ranging from \$125 - \$300 per hour, depending on the nature and complexity of each client's circumstances, as well as the individual conducting the work. All fees are due and payable upon completion. Typically, the work will be presented to the client within 90 days of the contract date, provided that all information needed to prepare the work has been promptly provided by the client.

Item 6: Performance Based Fees & Side by Side Management

The fee charged is calculated as described in the fee schedule above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)).

Item 7: Types of Clients

We provide investment advice to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations and corporations. LPF has a minimum account size of \$100,000. However, this may be waived at the investment adviser's discretion.

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

Our firm's investment approach is a multiple strategy value approach designed for lower volatility and steady growth. It relies on proven methods of asset allocation, investment selection and risk management. It is controlled by our team of advisers with a variety of credentials, expertise and experience. Additional support is provided by our qualified long-term staff.

Our clients risk tolerance is determined by using standardized industry leading programs for risk analysis and performance history. Clients are asked questions about their time horizon, risk tolerance and need for liquidity. The client's funds are placed in the appropriate portfolio related to their risk score.

Model portfolios are created using timely research to determine the right diversification of equities, bonds and cash. Using a core and satellite approach, consideration is given to sector allocation using the S&P 500 as model for our core investments. Satellite positions are selected based on value, momentum, and other macroeconomic considerations. The satellite strategy allocation is adjusted between equities, fixed income, and cash equivalents using various technical indicators as a guide. As a matter of policy and practice, LifePlan Financial does not invest in digital assets.

The bond portion of our portfolios is diversified across different fixed income investments with various durations and types. We use a ladder approach to bonds creating a safer environment for managing interest rate risk. Bond duration is based on interest rate trends and reliable projections.

Recurring client withdrawals are managed on a case-by-case basis according to the client's withdrawal needs and tax situation.

Our investment approach has evolved over the life of the firm and has served our clients well for their long-term financial needs. Our retention rate for clients is higher than industry averages. Using fiduciary standards as our model for transparency and disclosure, has given our clients a clear understanding of their investment horizon.

LifePlan Financial strives to render its best judgment on behalf of its clients. Still, we cannot guarantee to clients that investments will be profitable or assure them that no losses will occur in an investment portfolio. Though past performance is an important consideration with respect to any investment or investment adviser, it is generally not a reliable predictor of future performance.

INVESTING IN SECURITIES INVOLVES RISK OF PRINCIPAL LOSS AND SHOULD BE TAKEN INTO ACCOUNT AS PART OF A FINANCIAL PLAN FOR YOUR FUTURE.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our firm's advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

Larry A. Kuyper is licensed and registered with the Florida Department of Financial Services and the Minnesota Department of Commerce. He may enter into agreements with various insurance companies to provide accident and health insurance, life insurance, as well as variable life and variable annuities. Larry may receive incentive-based compensation based on the products he sells independent of LifePlan Financial, LLC.

Item 11: Code of Ethics

SEC rule 204 A-1 requires SEC registered investment advisers to adopt codes of ethics. The codes of ethics must set forth standards of conduct expected of advisory personnel and address conflicts that arise from personal trading by advisory personnel. Our firm's code of ethics is summarized below:

Standards of Conduct

As a fiduciary, LPF will act with the highest level of integrity on behalf of its clients.

Protection of Confidential Information

LPF will comply with all Federal, State, and internal regulations to safeguard confidential client information.

Personal Securities Trading

LPF has adopted procedures and policies to ensure that the interests of its clients are put first.

Reporting

Any violation of LPF's Code of Ethics will be promptly reported to the Compliance Officer.

Education

LifePlan Financial, LLC requires that all employees comply with and acknowledge the receipt of the Code of Ethics.

LPF will provide a copy of our full Code of Ethics to any client or prospective client upon request.

LPF or individuals associated with LPF may buy or sell securities identical to those recommended to customers for their personal accounts.

In addition, any related person(s) may have an interest or position in a certain security(ies) which could also be recommended to a client.

It is the expressed policy of LPF that no person employed by LPF purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

As these situations represent a conflict of interest, LPF has established the following restrictions in order to ensure its fiduciary responsibilities:

- An officer or employee of LPF shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of LPF shall prefer his or her own interest to that of the advisory client.
- LPF maintains a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of LPF.
- All clients are fully informed that certain individuals could receive separate compensation when selling insurance to clients.
- LPF emphasizes the unrestricted right of the client to decline to implement any advice rendered.
- LPF requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- Any individual not in observance of the above may be subject to termination.

Our firm does not participate, nor allow participation in agency cross or principal transactions.

Item 12: Brokerage Practices

LifePlan Financial, LLC does not have any soft dollar arrangements with any broker-dealers.

LifePlan Financial, LLC does not select or recommend any broker-dealers in exchange for client referrals from those broker-dealers.

LifePlan Financial, LLC does not hold any client accounts or client assets in its custody or ownership. LPF has chosen Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, to maintain custody and provide a trading platform for buying and selling securities. Schwab is an independent SEC-registered broker-dealer with efficient execution capability, competitive commission rates, and low-cost trading fees. In accordance with our fiduciary duty to seek "best execution", having the majority of our clients at the same brokerage firm creates efficiencies in the management and trading of our clients' accounts. Through this relationship with Schwab, our firm receives benefits that may not be available to the general public.

While there is no direct linkage (except in certain circumstances) between the investment advice given to clients and our relationship with Schwab, economic benefits are received by our firm which would not be received if we did not give investment advice to clients. These benefits could include any or all of the following: A dedicated trading desk that services program participants exclusively; a dedicated service group and an account services manager dedicated to our firm's accounts; access to a real-time order matching system; ability to 'block' clients trades; download of trades, balances and positions; access, for a fee, to an electronic interface with the sponsor's software; duplicate and batched client statements, confirmations and year-end summaries; the ability to have advisory fees directly debited from client accounts (in accordance with Federal and State requirements); a quarterly newsletter; access to mutual funds; and the ability to have loads waived for our clients who invest in certain loaded funds, when certain conditions are met and maintained and the ability to have custody fees waived (when negotiated by the adviser and allowed under certain circumstances).

The benefits received through participation in this program do not depend upon the number of transactions directed to, or amount of assets custodied by, the program sponsor.

We will execute block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows us to execute equity trades in a timelier, equitable manner and to reduce overall commission charges to clients. However, no personal trades will ever be included in any client blocks.

Variable annuity accounts under LPF's management are held at Nationwide Financial.

Item 13: Review of Accounts

While the underlying securities within Investment Supervisory Service clients' accounts are continuously monitored, these accounts will be formally reviewed at least quarterly by the individual in charge of the account. More frequent reviews could be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

Financial Plans will be formally reviewed on at least an annual basis unless deemed unnecessary by the client.

Consulting accounts will be reviewed as contracted for at the inception of the advisory relationship.

In addition to the monthly statements and confirmations of transactions that Investment Supervisory Service clients receive from their custodian, our firm will provide written quarterly reports consisting of internal rates of return (time-weighted for current quarter, 1, 3, 5, and 10-year year returns), positions, balances, additions/withdrawals, and position gain and loss since purchase.

Financial Planning and consulting clients will receive no regular reports from us.

Item 14: Client Referrals and Other Compensation

We do not compensate anyone for client referrals. Additionally, no non-client party provides us with any economic benefit (sales awards or other prizes) for providing investment advice or other advisory services to our clients.

As disclosed under Item 12 above, LifePlan Financial, LLC participates in Schwab Advisor Services™ customer program and LPF may Schwab to clients for custody and brokerage services. Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like ours. There is no direct link between LPF's participation in the program and the investment advice it gives to its clients, although Schwab provides us and our clients with access to their institutional brokerage services (trading, custody, support, and related services), many of which are not typically available to Schwab retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk servicing LPF participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and compliance, marketing, research, technology, and practice management products or services provided to LPF by third party vendors without cost or at a discount. Schwab may also have paid for business consulting and professional services received by LPF's related persons. Some of the products and services made available by Schwab through the program may benefit LPF but may not benefit client accounts. These products or services could assist LPF in managing and administering client accounts, including accounts not maintained at Schwab. Other services made available by Schwab are intended to help LPF manage and further develop our business enterprise. The benefits received by LPF or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to Schwab. As part of our fiduciary duties to clients, LPF endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by LPF or its related persons in and of itself creates a potential conflict of interest and could indirectly influence the adviser's choice of Schwab for custody and brokerage services.

Larry A. Kuyper is a licensed insurance agent with the States of Florida and Minnesota. He may receive incentive-based compensation based on insurance products sold independent of LifePlan Financial, LLC.

Item 15: Custody

LifePlan Financial, LLC does not maintain custody of client assets. Currently, custody of client assets is maintained by Charles Schwab & Co., Inc. ("Schwab") and Nationwide Financial.

Through LifePlan Financial's client management agreement, a client can authorize LPF to directly debit fees from the client's account at the qualified custodian. At least quarterly, the custodian

sends a statement to the client indicating account disbursements including the amount of advisory fees paid directly to LPF. Clients also receive quarterly account statements from our firm. Clients should compare the account statements they received from the custodian with those statements they receive from us. LifePlan Financial statements could vary from custodial statements based on a variety of reasons, such as accounting procedures, valuation methodologies of certain securities and reporting dates. Clients should carefully review those statements.

Certain clients have established asset transfer authorizations that permit the qualified custodian to rely upon instructions from LPF to transfer client funds or securities to third parties. These arrangements are disclosed at Item 9 of Part 1 of Form ADV. However, in accordance with the guidance provided in the SEC's February 21, 2017 Investment Adviser Association No-Action Letter, the affected accounts are not subject to an annual surprise CPA examination. The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of authorization ("SLOA") is deemed to have custody. As such, LPF has adopted the following safeguards in conjunction with our custodians:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16: Investment Discretion

For discretionary clients, we request that we are provided with written authority to determine which securities and the amounts of securities that are bought or sold. This is done via the advisory

agreement which is signed when an account is established. Additionally, part of the custodian's application includes a limited power of attorney statement that is initialed by the client.

Any limitations on this discretionary authority shall be included in a written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

Item 17: Voting Client Securities

Our firm shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held by an account. The client (or the plan fiduciary in the case of an account subject to the provisions of ERISA) expressly retains the authority and responsibility for, and our firm is expressly precluded from rendering any advice or taking any action with respect to, the voting of any such proxies.

Clients will receive their proxy materials or solicitations directly from the custodian. Clients are welcome to contact us with any questions about a particular situation via phone or e-mail.

Item 18: Financial Information

There is no financial condition that is reasonably likely to impair our firm's ability to meet contractual commitments to clients.

LifePlan Financial, LLC is not required to provide a balance sheet since we do not require prepayment of \$500 in fees per client, six months or more in advance.

LifePlan Financial, LLC has never been subject of a bankruptcy petition.