

## Item 1 Cover Page



## Form ADV Part 2 Brochure

This Brochure (the “Brochure”) provides information about the qualifications and business practices of Planned Financial Services, LLC *dba* Return on Life® Wealth Partners (“Return on Life® Wealth Partners,” the “Adviser,” “Company,” the “Firm,” “we,” “us” or “our”). If you have any questions about the contents of this Brochure, please contact us at (440) 740-0130. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority. Additional information about Return on Life® Wealth Partners is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Return on Life is 112879.

Return on Life is registered as an investment adviser with the SEC pursuant to the Investment Advisers Act of 1940, as amended (the “Advisers Act”). Recipients of this Brochure should be aware that registration with the SEC does not in any way constitute an endorsement by the SEC of an investment adviser’s skill or expertise. Further, registration does not imply or guarantee that a registered adviser has achieved a certain level of skill, competency, sophistication, expertise or training in providing advisory services to its Clients.

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**Brochure Prepared on March 27, 2024**

## **Item 2 Material Changes**

This Brochure contains updated information about Return on Life® Wealth Partners' business since the last annual updating amendment. This section of the Brochure will address only those "material changes" that have been incorporated since the last delivery of this document on the SEC's public disclosure website (IAPD) in October 2023. There have been no material changes.

Return on Life® Wealth Partners will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, Return on Life's Brochure may be requested by contacting Mr. Frank Fantozzi, Chief Compliance Officer at (440) 740-0130 or Frank@ReturnOnLifeWealth.com. Additional information about Return on Life is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Return on Life is 112879. The SEC's website also provides information about any persons affiliated with Return on Life® Wealth Partners who are registered, or are required to be registered, as investment adviser representatives of the Firm.

## **IMPORTANT NOTE ABOUT THIS DISCLOSURE BROCHURE**

### ***This Disclosure Brochure is not:***

- *an offer or agreement to provide advisory services to any person*
- *an offer to sell nor a solicitation of any offer to purchase any security*
- *an offer to sell interests or shares (or a solicitation of an offer to purchase interests or shares) in any pooled investment vehicle managed or represented by Planned Financial Services, LLC dba Return on Life® Wealth Partners or any of its affiliates*
- *a complete discussion of the features, risks or conflicts associated with any security*

As required by the Investment Advisers Act of 1940, as amended (“the “Advisers Act”), Planned Financial Services, LLC *dba* Return on Life® Wealth Partners provides this Brochure to current and prospective Clients and may also, in its discretion, provide this Brochure to current or prospective investors or shareholders in a pooled investment vehicle, together with other relevant governing documents, such as the pooled investment vehicle’s prospectus and statement of additional information, private placement memoranda, limited partnership agreement or offering circular, prior to, or in connection with, such persons’ investment in a pooled investment vehicle.

Although this publicly available Brochure describes investment advisory services and products of Return on Life® Wealth Partners, persons who receive this Brochure (whether or not from Return on Life® Wealth Partners) should be aware that it is designed solely to provide information about Return on Life® Wealth Partners as necessary to respond to certain disclosure obligations under the Investment Advisers Act of 1940, as amended. As such, the information in this Brochure may differ from information provided in relevant governing documents. More complete information about each investment product is included in relevant governing documents, certain of which may be provided to current and eligible prospective investors only by the Company. To the extent that there is any conflict between discussions herein and similar or related discussions in any governing documents, the relevant governing documents shall govern and control.

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## **Item 4 Advisory Business**

Planned Financial Services, LLC *dba* Return on Life® Wealth Partners (referred to herein as “Return on Life® Wealth Partners,” the “Adviser,” “Company,” the “Firm,” “we,” “us” or “our”), an Ohio limited liability company, is an investment adviser that is registered with the U.S. Securities and Exchange Commission (the “SEC”) pursuant to the Investment Advisers Act of 1940, as amended (the “Advisers Act”). The Company has been registered with SEC since April 17, 2017, and is based in Cleveland, Ohio. Mr. Frank Fantozzi is President and Founder. He also serves as Chief Compliance Officer.

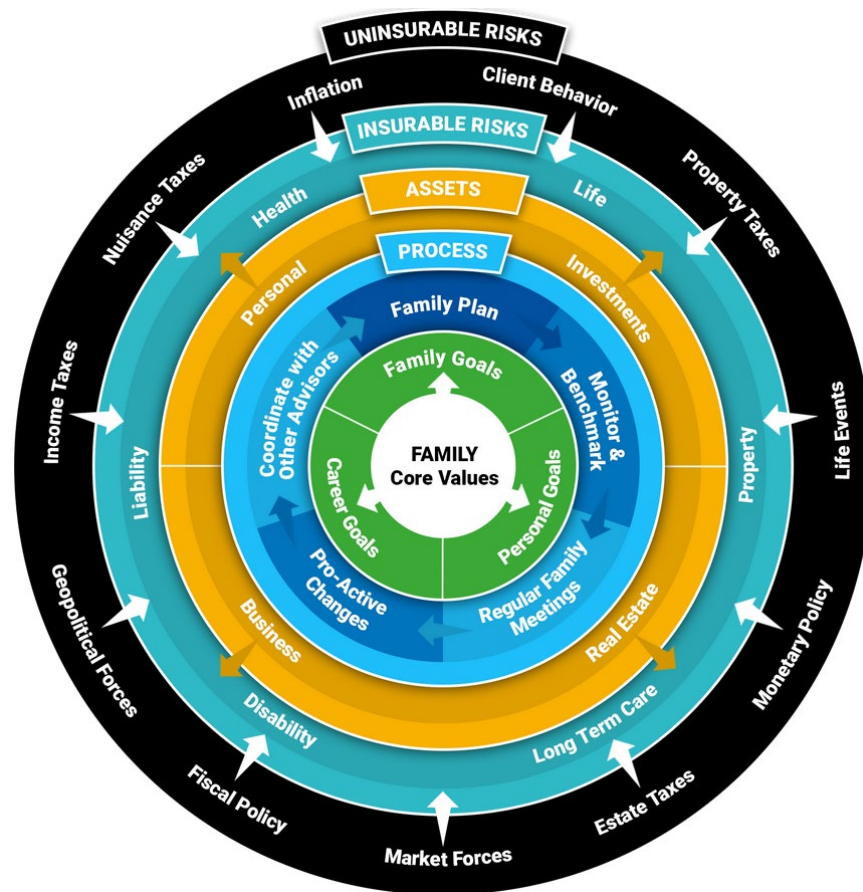
### *Return on Life® Wealth Partners Definition*

The name Return on Life® Wealth Partners speaks to our core purpose. Since inception, we have cared about the balance of all that’s important in the life of our clients. Everything we do for our clients is directed to increasing their return on life. The Firm works with clients directly, caring for needs as we would our own families. We do so based on a single, simple principle: “Do what is right — make a difference in our client’s lives each day — by helping clients achieve what matters most to them.” We believe a holistic approach to planning is vital to each client to achieve a life well lived.

### *Our Process*

Return on Life® Wealth Partners provides fee based comprehensive financial planning and investment advisory services including but not limited to: estate planning, retirement planning, financing services and advice, financial management, educational planning, cash management, individual tax consulting and preparation, investment advisory services, charitable planning, business exit planning, family continuity consulting and financial consultation with a focus on integration with personal values and goals; providing fiduciary management of corporate retirement plans, family office services, insurance planning services, and information in the field of financial and wealth planning and advice for compensation primarily to individual separate accounts, individuals, high net worth individuals, and pension and profit-sharing plans (but not the plan participants or government pension plans) (each a “Client” and collectively, “Clients”). This service is based on the values, personal, professional and family goals, objectives, time horizon, and risk tolerance of each client.

We created and refined a unique wealth planning process. The chart below represents our methodology as it relates the many factors and considerations toward that purpose in connection with wealth planning. The concentric circles are organized so that what’s closest to a client is at the center and everything else is built around that.



1. **Family Core Values.** The innermost section = Your innermost cares. We explore what matters most to you and your family and what you want your money to accomplish. Our process begins with the end in mind to align a comprehensive plan to your goals.
2. **Process** - The second layer = What you'll need to meet those goals. We develop and monitor a portfolio based on those goals, while taking into account your risk tolerance and timeframe. This helps you seize potential opportunities, overcome challenges, and simplify the complexity of managing significant business and personal wealth.
3. **Assets** - The third layer = Protecting what matters most. Our customized risk management strategies help protect your life, health, and income — all while resolving your most complex challenges to pursue the outcomes you desire.
4. **Insurable Risks** - The fourth layer = Potential risks that can threaten your plans. Determining a plan of action, own what risks exist, can be self-insured or delegated to an insurance carrier.
5. **Uninsurable Risks** – The fifth Layer = risks that are out of anyone's control. They need

to be understood and recognized for their potential impact. Using judgement, experience, and research can help to better navigate these difficult challenges.

6. **Putting it all together** - As your family financial advocate and guide, we execute your comprehensive wealth plan. The most important part of this is planned, in-person meetings and discussions about what's happening in your life and how we might adjust your plan to stay relevant and effective to best realize ultimate Return on Life® Wealth Partners.

### **Advisory Services**

Return on Life® Wealth Partners' portfolio management and investment advisory services are offered to individual separate accounts, business owners, high net worth individuals/families, and defined contribution and defined benefit plans and institutional management (each a "Client" and collectively, "Clients"). Furthermore, the types of Clients to which Return on Life® Wealth Partners provides investment management services are more fully disclosed in Return on Life® Wealth Partners' Form ADV Part 1 and summarized in *Item 7 – Types of Clients* of this Brochure.

The Company provides personalized and confidential financial, tax planning and investment management services to its Clients based on each Client's individual needs and circumstances. Clients work with the Company's advisors ("Advisors") to assess their individual financial needs, objectives and capacity for risk. Based on the Advisors' review and analysis, Advisors provide services desired by Clients. The Company's client onboarding process typically starts with an initial meeting to see if a prospective client is a good fit to collaborate together and to determine the scope of services that may be beneficial to a particular client. After the meeting, Return on Life® Wealth Partners will provide a Client Engagement Agreement which will outline mutual expectations and deliverables and the associated advisory fees. Other recommended professionals (e.g., lawyers, accountants, property, and casualty agents, etc.) are engaged directly by the client on an as-needed basis.

With the Clients' collaboration, Advisors attempt to meet with Clients no less than annually to monitor their risk profiles and objectives, updating the financial guidance provided to account for changes in the Client's situation. Generally, meetings may occur in-person or remotely by telephone or webinar. In certain limited situations, Clients may be serviced remotely by a team of Advisors. If Clients choose not to meet with their Advisor, the Company will attempt to provide services based on information received during prior meetings. The Company offers financial, tax planning and investment management services designed to meet individual Clients' specific needs. These services may include one or more of the following:

### ***Individual Consultation***

Determination of personal and financial objectives, investment asset management, family office

services, identification of financial challenges, cash flow management, tax preparation and planning, insurance review and recommendations, investment research, evaluation, and recommendations, education/college funding, retirement planning, estate planning, case studies, multiple financial and investment outcome scenarios, and business opportunities and evaluation.

### ***Corporate Consultation***

Institutional asset management, Defined Contribution and defined benefit planning, determination of personal and financial objectives, identification of financial challenges, business succession planning, buy sell consultation and insurance funding, business opportunities and evaluation.

### ***Financial Planning***

Comprehensive financial plans are prepared for Clients who have retained Return on Life® Wealth Partners for this purpose. Upon completion of the plan, a Return on Life® Wealth Partners Advisor will meet with the Client to review the plan and answer any questions the Client may have about the contents of the plan.

### ***Tax Planning***

Return on Life® Wealth Partners may refer Clients to third-party, non-affiliated companies offering tax preparation services. Return on Life® Wealth Partners may charge the Client a fee for its assistance with providing documents to the third-party tax preparation company. Return on Life® Wealth Partners may also offer to cover the cost of third-party tax preparation as part of its negotiated Advisory Fee (see *Item 5 - Fees and Compensation* for more information on the fees charged). Return on Life® Wealth Partners does not provide tax preparation and filing or accounting services (“tax services”) or legal services to Clients. Certain Advisors may provide tax services to Clients; however, these services are provided as an outside business activity that is not affiliated with or conducted through Return on Life® Wealth Partners and such services are not subject to the supervision or oversight of Return on Life® Wealth Partners or any of its affiliates. Clients are not obligated in any way to hire the Advisor to provide tax services. Clients are urged to consult with a tax professional for any and all tax advice.

### ***Retirement Plan Consulting***

Planned Financial Services, LLC *dba* 401(k) Prosperity™ provides advice to plan sponsors using the LPL Financial LLC (“LPL”)<sup>1</sup> corporate Retirement Plan Consulting Program (“RPCP”). Under

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<sup>1</sup> LPL Financial LLC (“LPL”) is an investment advisor registered with the SEC pursuant to the Investment Advisers Act of 1940 (the “Advisers Act”). LPL has provided advisory services as a registered investment advisor since 1975, on a non-discretionary basis. LPL is owned 100% by LPL Holdings, Inc., which is owned 100% by LPL Financial Holdings Inc., a publicly held company. LPL is also a broker-dealer registered with the Financial Industry Regulatory Authority (“FINRA”) and provides brokerage services to clients. All recommendations by LPL in the Programs will be in an advisory capacity.



the program, 401(k) Prosperity™ IARs assist clients that are trustees or other fiduciaries to Plans by providing fee-based consulting and/or advisory services. Such Plans may or may not be subject to Employee Retirement Income Security Act of 1974 (“ERISA”). 401(k) Prosperity™ perform one or more of the following services summarized below, as selected by the client in the client agreement.

#### *Investment Advisory Services*

- Assist the Plan in the preparation or review of an IPS for the Plan.
- Recommend or select specific investments to be held by the Plan or, in the case of a participant-directed defined contribution plan to be made, available as investment options under the Plan.
- Perform ongoing monitoring of investments options available in the Plan.
- Assistance in identifying an investment product or model portfolio in connection with the definition of a “Qualified Default Investment Alternative” (“QDIA”) under ERISA.
- Develop asset allocation target-date or risk-based model portfolios for the Plan to make available to Plan participants, based on funds from the line-up of investment options chosen by the client, and to periodically review these with the client during Plan reviews at such frequency as is mutually agreed upon.
- Prepare reports reviewing the performance of Plan investments options.

#### *Plan Consulting Services*

- Assist the Plan by acting as a liaison between the Plan and service providers, product sponsors and/or vendors.
- Provide education, training, and/or guidance for the members of the Plan Committee with regard to plan features, retirement readiness matters, or service on the Committee.
- Assist the client in enrolling Plan participants in the Plan, including providing participants with information about the Plan.
- Assist with participant education, which may include preparation of education materials and/or conducting investment education seminars and meetings for Plan participants.
- Assist with the preparation, distribution and evaluation of Request for Proposals, finalist interviews, and conversion support.
- Provide the client with comparisons of Plan data (e.g., regarding fees and services and participant enrollment and contributions).
- Assist client in identifying the fees and other costs borne by the Plan.

LPL provides advisory services under RPCP as an investment advisor under the Advisers Act and is a fiduciary under the Advisers Act with respect to such services. If client elects to engage LPL and 401(k) Prosperity™ IAR(s) to perform ongoing investment monitoring and ongoing investment recommendation services to a Plan subject to ERISA in the RPCP agreement, such services will constitute “investment advice” under Section 3(21)(A)(ii) of ERISA. Depending upon the scope of services offered by 401(k) Prosperity™ clients may also have the option of engaging LPL and 401(k) Prosperity™ to provide certain of the above Investment Advisory Services on a

discretionary basis as an “investment manager” under Section 3(38) of ERISA. Therefore, LPL and 401(k) Prosperity™ will be deemed a “fiduciary” as such term is defined under ERISA when providing either non-discretionary investment advice or discretionary investment manager services, as designated in the client account agreement. Clients should understand that to the extent LPL and 401(k) Prosperity™ are engaged to perform services other than ongoing investment monitoring and recommendations (for example, investment education and general financial information), those services are not “investment advice” under ERISA and therefore, LPL and 401(k) Prosperity™ will not be a “fiduciary” under ERISA with respect to those other services. Limited Scope ERISA 3(21) Fiduciary. 401(k) Prosperity™ typically acts as a limited scope ERISA 3(21) fiduciary that can advise, help and assist plan sponsors with their investment decisions on a discretionary basis. The Company has a fiduciary duty to act in the best interest of the Client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using the Company can help the plan sponsor delegate liability by following a diligent process. Fiduciary Services are:

- Provide discretionary investment advice to the Client about asset and investment alternatives available for the Plan in accordance with the Plan’s investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options.
- Assist the Client in the development of an investment policy statement (“IPS”). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility of providing all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.

Excluded Assets will not be included in calculation of Fees paid to 401(k) Prosperity™ under this Agreement.

3(38) Investment Manager. 401(k) Prosperity™ also acts as an ERISA 3(38) Investment Manager in which it has non-discretionary management and control of a given retirement plan’s assets. The Company would then become solely responsible for the selection, monitoring and replacement of the plan’s investment options. When serving as an ERISA 3(38) investment manager, the plan sponsor is relieved of fiduciary responsibility for the investment decisions made by 401(k) Prosperity™. Furthermore, 401(k) Prosperity™ is a discretionary investment manager in accordance with the terms of a separate ERISA 3(38) Investment Management Agreement between 401(k) Prosperity™ and the plan sponsor. 401(k) Prosperity™’s investment

management is limited in that it has the discretion solely to replace funds in plan fund lineups and initiate the transfer of existing balances to the replacements without prior approval from the Client. Return on Life® Wealth Partners provides the following services to the plan sponsor:

- Select the investments.
- Monitor the investments, replace the investments and asset allocations when appropriate.
- Provide an investment monitoring report at least annually.
- Assist the plan sponsor in developing an Investment Policy Statement (“IPS”).
- Provide a comprehensive fiduciary investment review designed to meet Plan Sponsor fiduciary responsibility and enhance the participant experience.

Our goal in identifying the plan’s investment options is to provide a range of options that will enable plan participants to invest according to varying risk tolerances, savings time horizons or other financial goals. The plan’s investment options may consist of mutual funds or other similar investment funds. The investment funds from which our Firm will select will be those that are available on the plan record-keeper’s investment platform.

- 401(k) Prosperity™ has non-discretionary authority and will make the final decision regarding the initial selection, retention, removal and addition of investment options in accordance with the Plan’s investment policies and objectives.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA Section 404(c) and the regulations thereunder.
- Assist the Client in the development of an investment policy statement (“IPS”). The IPS establishes the investment policies and objectives for the Plan.

### ***529 Savings Plan Account Management***

Return on Life® Wealth Partners provides management of a client’s 529 savings plan account sponsored by a third-party program manager (“Program Manager”). Return on Life® Wealth Partners will provide advice regarding investment options made available by the 529 plan’s Program Manager through the 529 plan. A 529 savings plan account Program Manager ordinarily makes mutual funds, target-date mutual funds, exchange-traded funds, money market funds, and insured deposit accounts available as investment options in the 529 savings plan, however, other investment options may be available.

These services will be offered through an agreement between LPL, Return on Life® Wealth Partners IAR, and the client. In connection with such services, Return on Life® Wealth Partners will obtain the necessary financial data from the client, assist the client in setting an appropriate investment objective for the account, and provide investment advice with respect to the assets in the account based on the investment objective selected. IAR will typically have discretionary authority to trade the participant’s account directly at the custodian. Return on Life® Wealth Partners’ ability to implement investment recommendations will be limited by the terms of the 529

plan and the client's account with the Program Manager, including, for example, limits on the frequency with which investments may be changed.

### ***Additional Investment Advisory Programs***

In addition, the Company offers clients access to various investment advisory programs offered through LPL Financial LLC ("LPL").<sup>2</sup> LPL acts as Return on Life® Wealth Partners fully disclosed clearing firm for broker-dealer products and services, and also provides back and middle office services through a services agreement between the companies. As a result, there are potential and actual conflicts of interest associated with the compensation to LPL for services to Return on Life® Wealth Partners, and the division of compensation between the two firms for services to clients (see Item 14 - Client Referrals and Compensation). These conflicts and implications for the client are discussed in greater detail in the relevant Form ADV Part 2A (also called the "Program Brochure").

### ***Strategic Wealth Management ("SWM")***

Strategic Wealth Management ("SWM") is one such investment advisory program offered at LPL Financial. Return on Life® Wealth Partners through its representative can provide ongoing investment advice and management on assets in an account separately identified to a client and separately managed on behalf of a client. Accounts are wrap accounts and the client should discuss with the Return on Life® Wealth Partners representative which types of account to open. Furthermore, through the SWM, we provide investment management services, including providing continuous investment advice to and making investments for you based on your individual needs. Through this service, we offer a customized and individualized investment program. A specific asset allocation strategy and suitability profile is crafted to focus on your specific goals and objectives. The IPS defines your risk tolerance and investment objective. Your information should be updated regularly, but at a minimum every 2 years.

SWM accounts are custodied at LPL in their capacity as a registered broker/dealer, member FINRA and SIPC. LPL is also an investment advisor registered with the SEC but does not serve as an investment advisor for you through the SWM offering provided through Return on Life® Wealth Partners. LPL provides clearing, custody and other brokerage services for accounts established through SWM. Therefore, you are required to establish a brokerage account(s) through LPL's Strategic Wealth Management platform. Separate accounts are maintained for you, and you retain all rights of ownership of you accounts (e. g., the right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

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<sup>2</sup> LPL is a broker-dealer registered with FINRA and the SEC. As a broker-dealer, LPL transacts business in various types of securities, including mutual funds, stocks, bonds, commodities, options, private and public partnerships, variable annuities, real estate investment trusts and other investment products. LPL is registered to operate in all 50 states and has primarily an independent-contractor sales force of registered representatives and IARs dispersed throughout the United States.

SWM accounts allow you to authorize us to purchase and sell, on either a discretionary basis or non-discretionary basis, portfolios consisting of securities and investments. We may limit our discretion with respect to your account and the securities eligible to be purchased for your account.

#### *Optimum Market Portfolios Program (OMP)*

As stated above, the Company offers clients access to various investment advisory programs offered through LPL. Optimum Market Portfolios Program (“OMP”) is another such program. OMP is a professionally managed mutual fund advisory program using Optimum Funds Class I shares. The Company’s Advisor works with its clients to complete a client questionnaire which allows LPL to determine the asset allocation to meet their investment objectives. Currently, there are up to six Optimum Funds that may be purchased within an OMP Account:

1. Optimum Large Cap Growth Fund
2. Optimum Large Cap Value Fund
3. Optimum Small-Mid Cap Growth Fund
4. Optimum Small-Mid Cap Value Fund
5. Optimum International Fund
6. Optimum Fixed Income Fund

#### *Manager Select (MS)*

The Company also offers clients access to Manager Select (“MS”), an investment advisory program offered through LPL. In the Manager Select program, LPL, through its IARs, makes available to clients the investment advisory services and/or model portfolios of third-party portfolio management firms. Within the Manager Select program, LPL offers two alternatives – the Separately Managed Account Platform (the “SMA Platform”) and the Model Portfolio Platform (the “MP Platform”) and collectively, the “Platforms”). In connection with the Platforms, LPL acts as an investment advisor, serves as the custodian of the assets, provides brokerage and execution services as a broker-dealer on transactions, and performs administrative services, such as reporting to clients. The IAR assists the client to determine the client’s investment objectives and risk/return preferences, to identify any investment restrictions on the management of the account, and, in the case of the SMA Platform, to select an investment strategy and SMA Portfolio Manager, or in the case of the MP Platform, to select a model portfolio (“Model Portfolio”) provided by LPL’s Research Department or third-party investment advisors (“Model Advisors”). From time to time, LPL may make available Model Portfolios provided by Model Advisors with associated persons who are also associated persons of LPL; however, if a client selects one of these associated persons to act as IAR for their account, such Model Advisor will not receive a separate fee for its services as a model provider. The Manager Select program also permits clients to select a third-party investment advisor firm, in this case, Return on Life® Wealth Partners, in lieu of an LPL investment advisor representative (“IAR”) to provide the advisory services of the IAR

described above. The Manager Select program is described in more detail in the MS Program Brochure.<sup>3</sup>

Overall, Manager Select is a separate account platform that offers investors the ability to access a variety of institutional managers at significantly lower account minimums. Clients can choose from a broad range of portfolio managers and various investment styles. The minimum account size varies, with models starting at \$50,000 for MS. Return on Life® Wealth Partners has the ability to set the overall models, and each separately managed account can target an individual asset class category. The portfolio manager is responsible for trading decisions and rebalancing within each asset class or account. If necessary, the Client is responsible for rebalancing across multiple accounts at once. MS provides access to individual stocks, bonds, real estate investment trusts (REITs), mutual funds, American depositary receipts (ADRs), and exchange-traded funds (ETFs) selected by portfolio managers through separately managed accounts. LPL Research provides initial and ongoing due diligence for available managers, as well as a separate list of recommended managers.

#### *Manager Access Network (MAN)*

Manager Access Network (“MAN”)<sup>4</sup> is a separate account platform that offer investors the ability to access a variety of institutional managers at significantly lower account minimums. Clients can choose from a broad range of portfolio managers and various investment styles. The minimum account size varies, with models starting at \$100,000 for MAN. Return on Life® Wealth Partners will set the overall model, and each separately managed account can target an individual asset class category. In addition, the portfolio manager is responsible for trading decisions and rebalancing within each asset class or account. If necessary, Return on Life® Wealth Partners is responsible for rebalancing across multiple accounts at once. MAN provides access to individual stocks, bonds, real estate investment trusts (REITs), mutual funds, American depositary receipts (ADRs), and exchange-traded funds (ETFs) selected by portfolio managers through separately managed accounts. LPL Research provides initial and ongoing due diligence for available managers, as well as a separate list of recommended managers.

#### *Guided Wealth Portfolios (GWP)*

The Company also offers clients access to Guided Wealth Portfolios (“GWP” or the “Educational Tool”), an investment advisory programs offered through LPL. This is a centrally managed, algorithm-based, investment program. GWP uses proprietary, automated, computer algorithms of FutureAdvisor to generate investment recommendations based upon model portfolios

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<sup>3</sup> <https://www.lpl.com/disclosures/account-agreements-account-packets.html>.

See also [https://www.lpl.com/disclosures/lpl-financial-firm-brochure-and-program-forms-for-advisory-services.html?\\_ga=2.226492378.1398880380.1571678542-1128018412.1571678542](https://www.lpl.com/disclosures/lpl-financial-firm-brochure-and-program-forms-for-advisory-services.html?_ga=2.226492378.1398880380.1571678542-1128018412.1571678542)

<sup>4</sup> Manager Access Network (MAN) is only available for advisors, such as Return on Life® Wealth Partners, who is registered under the LPL hybrid RIA program.



constructed by LPL. FutureAdvisor and LPL are non-affiliated entities.<sup>5</sup>

Communications concerning GWP are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although Return on Life® Wealth Partners will be available to discuss investment strategies, objectives, or the account in general in person or via telephone.

A preview of the Educational Tool is provided for a period of up to forty-five (45) days to help users determine whether they would like to become advisory clients and receive ongoing financial advice from LPL, FutureAdvisor and Return on Life® Wealth Partners by enrolling in the advisory service (the “Managed Service”). The Educational Tool and Managed Service are described in more detail in the GWP Program Brochure.<sup>6</sup>

Investors participating in the Managed Service complete an account application (the “Account Application”) and enter into an account agreement (the “Account Agreement”) with LPL, Return on Life® Wealth Partners and FutureAdvisor. As part of the account opening process, clients are responsible for providing complete and accurate information regarding, among other things, their age, risk tolerance, and investment horizon (collectively, “Client Profile”). LPL, Return on Life® Wealth Partners and FutureAdvisor rely on the information in the Client Profile in order to provide services under the Program, including but not limited to, determination of suitability of the Program for clients and an appropriate investment objective and Model Portfolio for clients. The Model Portfolios have been designed and are maintained by LPL Financial or, in the future, a third-party investment strategist (as applicable, the “Portfolio Strategist”) and shall include a list of securities holdings, relative weightings and a list of potential replacement securities for tax harvesting purposes. None of the clients, Return on Life® Wealth Partners or FutureAdvisor can access, change, or customize the Model Portfolios. Only one Model Portfolio is permitted per account.

Based upon a client’s risk tolerance as indicated in the Client Profile, the client is assigned an investment allocation track (currently Fixed Income Tilt, Balance Tilt or Equity Tilt), the purpose of which is to slowly rotate the client’s equity allocation to fixed income over time. LPL Research created these tracks using academic research on optimal retirement allocations, the industry averages as calculated by Morningstar for the target date fund universe, and input from FutureAdvisor.

Within the applicable allocation track and based upon a client’s chosen Retirement Age in the Client Profile, the client will be assigned a Model Portfolio and one of five of LPL’s standard investment objectives:

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<sup>5</sup> Both LPL and FutureAdvisor are investment advisors registered with the U.S. Securities and Exchange Commission, and LPL is also a Member FINRA/SIPC.

<sup>6</sup> <https://www.lpl.com/disclosures/account-agreements-account-packets.html>

- Income with capital preservation. Designed as a longer-term accumulation account, this investment objective is considered generally the most conservative. Emphasis is placed on generation of current income with minimal risk of capital loss. Lowering the risk generally means lowering the potential income and overall return.
- Income with moderate growth. This investment objective emphasizes generation of current income with a secondary focus on moderate capital growth.
- Growth with income. This investment objective emphasizes modest capital growth with some focus on generation of current income.
- Growth. This investment objective emphasizes achieving high long-term growth and capital appreciation. There is little focus on generation of current income.
- Aggressive growth. This investment objective emphasizes aggressive growth and maximum capital appreciation, with no focus on generation of current income. This objective has a very high level of risk and is for investors with a longer timer horizon.

By executing the Account Agreement, clients authorize LPL, Return on Life® Wealth Partners and FutureAdvisor to have discretion to buy and sell only open-end mutual funds (“Mutual Funds”) and exchange-traded funds (“ETFs”) (collectively, “Program Securities”) according to the Model Portfolio selected and, subject to certain limitations described in the Account Agreement, hold or liquidate previously purchased non-model securities that are transferred into the account (“Legacy Securities”).

In order to be transferred into an account, Legacy Securities must be Mutual Funds with which LPL Financial has a full or partial selling agreement, ETFs or individual U.S. listed stocks. Securities that are not Program Securities included within the Model Portfolio will not be purchased for an account, and FutureAdvisor, in its sole discretion, will determine whether to hold or sell Legacy Securities, generally, but not solely, with the goal of optimizing tax impacts for accounts that are subject to tax. Additional Legacy Securities will not be purchased for the account. Clients may not impose restrictions on liquidating any Legacy Securities for any reason. Clients should not transfer in Legacy Securities that they are not willing to have liquidated at the discretion of FutureAdvisor.

In addition, uninvested cash may be invested in money market funds, the Multi-Bank Insured Cash Account (“ICA”) or the Deposit Cash Account (“DCA”), as applicable, as described in the Account Agreement. Dividends paid by the Program Securities in the account will be contributed to the cash allocation and ultimately reinvested into the account based on the Model Portfolio once the tolerance within cash allocation is surpassed.

Both the client and Return on Life® Wealth Partners are required to review and approve the initial Investment Objective. As a client approaches the Retirement Age, the Algorithm will automatically adjust the client’s asset allocation. Any change to the Investment Objective directed by a client due



to changes in the Client's risk tolerance and/or Retirement Age will require written approval from the client and Return on Life® Wealth Partners before implementation. Failure to approve the change in Investment Objective may result in a client remaining in a Model Portfolio that is no longer aligned with the applicable Client Profile. The Investment Objective selected for the account is an overall objective for the entire account and may be inconsistent with a particular holding and the account's performance at any time and may be inconsistent with other asset allocations suggested to client by LPL Financial, Return on Life® Wealth Partners or FutureAdvisor prior to client entering into the Account Agreement. Achievement of the stated investment objective is a long-term goal for the account, and asset withdrawals may impair the achievement of client's investment objectives. A Client Profile that includes a conservative risk tolerance over a long-term investment horizon may result in the selection of an Investment Objective that is riskier than would be selected over a shorter-term investment horizon. Clients should contact Return on Life® Wealth Partners if they believe the Investment Objective does not appropriately reflect the Client Profile, such as their risk tolerance.

Pursuant to the Account Agreement, FutureAdvisor is authorized to perform tax harvesting when deemed acceptable by the Algorithm. None of the clients, Return on Life® Wealth Partners or LPL Financial can alter trades made for tax harvesting purposes. In order to permit trading in a tax-efficient manner, the Account Agreement also grants FutureAdvisor the authority to select specific tax lots when liquidating securities within the account. Although the Algorithm attempts to achieve tax efficiencies, by doing so the client's portfolio may not directly align with Model Portfolio. As a result, the client may receive advice that differs from the advice received by accounts using the same Model Portfolio, and the client's account may perform differently than other accounts using the same Model Portfolio.

During the term of the Account Agreement, FutureAdvisor will perform a daily review of the account to determine if rebalancing is appropriate based on tolerance thresholds established by LPL Financial and/or FutureAdvisor. At each rebalancing review, the account will be rebalanced if at least one of the account positions is outside such thresholds, subject to a minimum transaction amount established by LPL Financial and/or FutureAdvisor. In addition, LPL Financial and/or FutureAdvisor may review the account for rebalancing in the event that the Portfolio Strategist changes a Model Portfolio. FutureAdvisor may delay placing rebalancing transactions for non-qualified accounts by a number of days, to be determined by FutureAdvisor, in an attempt to limit short-term tax treatment for any position being sold. In addition, trading in the account at any given time is also subject to certain conditions, including but not limited to, conditions related to trade size, compliance tests, the target cash allocation and allocation tolerances. None of the clients, Return on Life® Wealth Partners or LPL Financial can alter the rebalancing frequency.

Overall, Guided Wealth Portfolios is an advisor-enhanced digital advice solution that couples an online platform with your oversight and advice. The account minimum is \$5,000. Portfolios are made up of low-cost ETFs and benefit from tax-efficient asset placement. Sophisticated algorithms drive rebalancing and tax-loss harvesting activities.

### ***Tailor Advisory Services to Individual Needs of Clients***

Our services are always provided based on the individual needs of each Client. This means, for example, that Clients are given the ability to impose restrictions on the accounts we manage for Client, including specific investment selections and sectors. Return on Life® Wealth Partners works with each Client on a one-on-one basis through interviews and questionnaires to determine the Client's investment objectives, risk tolerance and suitability information. Furthermore, when the Company serves as investment adviser, it enters into a written investment management agreement with each of its advisory Clients. Investment management agreements include provisions related to each Client's management fees, investment strategy, investment guidelines, termination rights, proxy voting and sub-adviser, if applicable.

The Firm's standard investment management contract generally permits either party may terminate immediately upon written notice to the other party. The management fee will be pro-rated to the date of termination, for the quarter in which the cancellation notice was given and the unearned fee refunded to the Client's account, or any earned fee will be billed to the Client. Upon termination, a Client is responsible for monitoring the securities in his or her account, and we will have no further obligation to act or advise with respect to those assets. In the event of Client's death or disability, Return on Life® Wealth Partners will continue management of the account until we are notified of Client's death or disability and given alternative instructions by an authorized party.

In summary, Return on Life® Wealth Partners provides the following advisory services:

- **Discretionary Investment Management**, except as otherwise set forth in any applicable Client Agreement. Our Clients authorize Return on Life® Wealth Partners to investigate, purchase, and sell on behalf of Client, various securities and investments. The Company is authorized to execute purchases and sales of securities on Client's behalf without consulting Client regarding each sale or purchase. Client may, however, terminate the discretionary authority of Return on Life® Wealth Partners immediately upon written notice.
- **The Company possesses the ability to work with a Client on establishing an Investment Policy Statement.** In this scenario, Return on Life® Wealth Partners, in connection with the Client, may develop a statement that summarizes the Client's investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives.

When the Company serves as investment adviser, it enters into a written investment management agreement with each of its advisory Clients. Investment management agreements include provisions related to each Client's management fees, investment strategy, investment guidelines, termination rights, proxy voting and sub-adviser, if applicable. Upon termination, Clients are billed only for the pro-rata portion of the management period. Clients do not pay a termination fee.

Furthermore, Return on Life® Wealth Partners tailors its investment advice to the specific needs of

its Clients and is subject to applicable investment restrictions set forth in the governing documents, including the investment advisory agreement, for the applicable Clients. The Company works with Clients to formulate appropriate and agreed-upon investment guidelines. Return on Life® Wealth Partners works with Clients to determine the feasibility of monitoring proposed restrictions and limitations. Clients who restrict their investment portfolios may experience potentially worse performance results than Clients with unrestricted portfolios even for Clients with similar objectives. Return on Life® Wealth Partners reserves the right to reject or terminate any Client that seeks restrictions which Return on Life® Wealth Partners is unable to implement, or which may fundamentally alter the investment objective of the Client.

### **Regulatory Assets Under Management**

As of December 31, 2023, Return on Life® Wealth Partners managed approximately \$295,895,740 in discretionary assets and \$ 72,317,558 in non-discretionary assets, totaling \$ 368,213,298 of advisory assets. The SEC has adopted a uniform method for advisers to calculate assets under management for regulatory purposes which it refers to as an adviser's "regulatory assets under management." Regulatory assets under management are generally an adviser's gross assets, i.e., assets under management without deduction for outstanding indebtedness or other accrued but unpaid liabilities. Return on Life® Wealth Partners reports its regulatory assets under management in Item 5 of Part 1 of Form ADV which you can find at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 5 Fees and Compensation**

Return on Life® Wealth Partners charges a fee as compensation for providing Investment Management services on your account. These services include advisory services, trade entry, investment supervision, and other account maintenance activities. Our custodian charges transaction costs, custodial fees, redemption fees, retirement plan and administrative fees or commissions. See Additional Fees and Expenses below for details.

The fees for investment management are based on an annual percentage of assets under management and applied to the household asset value on a pro rata basis. Typically, investment management fees are payable quarterly, with some Clients requesting monthly billing. The method for billing these fees may vary based on the historical methods of the advisors and is agreed upon under the terms of the Agreement (or supporting documentation if there were changes made after the Client signed the Agreement). Typically, fees are billed in advance.

When calculating advisory fees, securities held in Client accounts are valued by the applicable portfolio accounting system used by the Firm to manage the Client's account. As a result, different Clients with the same security may pay different Advisory Fees depending on the valuation source of the securities in their specific Advisory Account. Fees are calculated based on the ending market value at the end of the previous quarter. In addition, fees are assessed on all assets under management, including securities, cash, and money market balances. Margin account balances are included in the fee billing. 
$$[\text{Quarter End Value} \times \text{Advisory Fee}] / 360 \times 90 \text{ Days} = \text{Advance Billing}$$
 The specific manner in which fees are charged is established in a client's written agreement based on the below fee schedule. Return on Life® Wealth Partners takes into account the aggregation of a Client's total advisory accounts under management.

The Firm's maximum investment advisory fee is 1.50%, or we may negotiate a lower advisory fee. The specific advisory fees and billing methods are set forth in your Investment Advisory Agreement. Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account, or other reasons agreed upon by us and you as the Client. In certain circumstances, our fees and the timing of the fee payments may be negotiated.

The independent and qualified custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to us. You will provide written authorization permitting the fees to be paid directly from your account held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement to you on a quarterly basis indicating all the amounts deducted from the account including our advisory fees.

Please see the standard investment management cost schedule outline fees below.

### **Standard Investment Management Cost Schedule**

<b>Asset Range (\$)</b>	<b>Management Fee (%)</b>
Up to \$500,000	1.50%
\$500,001 - \$1,000,000	1.25%
1,000,000 - \$2,999,999	1.10%
\$3,000,000 - \$3,999,999	1.00%
\$4,000,000 - \$5,999,999	0.90%
\$6,000,000 - \$9,999,999	0.80%
\$10,000,000 - \$14,999,999	0.70%
\$15,000,000-\$19,999,999	0.60%
\$20,000,000 - \$49,999,999	0.50%
\$50,000,000+	0.45%

### **Other Cost Schedules**

#### *Hourly Consulting Fees*

The hourly consulting fee will be based on the type of services to be provided, experience and expertise, and the sophistication and bargaining power of the client. The current hourly charge is \$275.00 per hour and is subject to change at any time with notice to the client. Individual complexities will determine the total fee charged based on the number of hours estimated to complete the plan but not billed based on actual hours. A higher or lower fee may apply under extenuating circumstances and requires approval by the Chief Compliance Officer. Clients are not “fit” into a particular service level. Rather, a plan is designed to be specific to each individual client and their unique circumstances.

The following criteria will be considered as appropriate when determining the number of hours expected to create a client specific financial plan: total income, net worth, marital status, tax bracket, assets under management, children, education costs, timeframe, risk tolerance, objectives, account types and holdings, investment experience, budget, expected number of client meetings, phone conferences, amount of material required to review and analyze, number of accounts, type of holdings, and complexity of the client’s finances.

Payment for services is generally due upon completion of each hourly session. In the event that a client terminates the services, they will be entitled to a refund of any unearned fees by subtracting the earned fees from any amount pre-paid, if applicable.

### *Financial Planning*

Financial Planning fees are generally fixed based on an estimated number of hours, but in some cases financial planning may be offered on an actual hourly basis. Financial planning fees and payment schedules are negotiated, but generally we can require 50% up front and the balance after the presentation of our findings and/or upon further completion of any necessary consulting. In the event that a client terminates the services, they will be entitled to a refund of any unearned fees by subtracting the earned fees from the amount paid up front. Return on Life® Wealth Partners does not require or solicit prepayment of more than \$5,000 in fees per client, six months or more in advance.

Individuals- Fixed fees are based on a project basis with, at our discretion, 50% payable in advance, and the balance payable within 30 days of the initial presentation recommendations. Fixed fees for projects generally range from \$1,500 to \$10,000 but may exceed \$10,000 depending on the complexity of a plan. Retainer engagements typically range from \$5,000 to \$20,000 annually (billed quarterly in advance).

In addition, our Financial Planning Advisory cost for the customized strategies developed, including the analysis listed above and all meetings required to come to an agreed upon executable strategy, is between \$1,100 to \$1,375 <a discounted rate for existing clients> <at \$275 per hour> and will be billed after our initial plan review. Any other future financial planning updates after the implementation of your plan will be billed at \$275 per hour and prorated if less than one hour. Clients, if deemed to be at risk, going through (and not limited to) bankruptcy or divorce, at our discretion, may be required to fund a retainer. When the retained balance is within 10% of the original retainer amount, the client will be required to deposit funds up to the original retainer amount before any further work is done. Any unused retainer balance, at the completion of our work, will be refunded to the client.

### *Tax Preparation Agreement*

Tax preparation work performed separately from an Advisory Service Agreement or a Retainer Agreement is billed a fixed fee or at a rate of \$275.00 per hour which is subject to change at any time with notice to the client. The Minimum fixed fee for tax preparation engagement is \$400.00. Eligible federal and applicable state returns are filed electronically. Payment for hourly consulting is to Return on Life® Wealth Partners.

### *Retainer Agreement*

In some circumstances, a Retainer Agreement is executed in lieu of a fixed fee arrangement when a client's financial management is more complex, requiring more constant, ongoing advice and service while limiting a client's total fee. A typical retainer, without consideration of any assets under Return on Life® Wealth Partners' management, is generally \$5,000 to \$20,000 annually

and billed in advance of each quarter. If a client terminates during the quarter, the fee is prorated by the number of days in that quarter.

### *Mutual Fund and ETF Fees*

Brokerage fees and/or transaction ticket fees charged by the custodian will be billed directly to the Client. Return on Life® Wealth Partners does not receive any portion of such fees from the custodian or Client. In addition, Clients may incur certain charges imposed by third parties other than Return on Life® Wealth Partners in connection with investments made through the account, including but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, IRA and qualified retirement plan fees. Return on Life® Wealth Partners does not receive any portion of such fees. Management fees charged by Return on Life® Wealth Partners are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to Clients. A description of these fees and expenses are available in each investment company security's prospectus and are paid by the funds but are ultimately borne by Clients as shareholders in the funds.

These fees and expenses are in addition to the Advisory Fees each Advisory Account pays to Return on Life® Wealth Partners and any applicable transaction fees. Broker-dealers make available mutual fund share classes on their platforms at their sole discretion. Different mutual funds with similar investment policies, and different share classes within those funds, will have different expense levels. Generally, a fund or share class with a lower minimum investment requirement has higher expenses, and therefore a lower return, than a fund or share class with a higher minimum investment requirement. The share classes made available by various broker-dealers and which Return on Life selects for Advisory Accounts will not necessarily be the lowest cost share classes for which Clients might be eligible or that might otherwise be available if Clients invested in mutual funds through another firm or through the mutual funds directly.

Mutual fund and ETF fees and expenses will result in a Client paying multiple fees with respect to mutual funds and ETFs held in an Advisory Account and Clients may be able to obtain these services elsewhere at a lower cost. For example, if a Client were to purchase a mutual fund or ETF directly in a brokerage account, the Client would not pay an Advisory Fee to Return on Life® Wealth Partners. Although Return on Life® Wealth Partners does not charge an Advisory Fee on the portion of assets in retirement accounts that are invested in affiliated mutual funds, other than affiliated money market funds, such assets are subject to advisory and various other fees and expenses paid to the service providers of each affiliated mutual fund, who are affiliates of Return on Life® Wealth Partners. These affiliates may receive compensation with respect to such fees.



## **Retirement Plan Consulting Cost Schedule**

### *Employer Sponsored Retirement Plan Services (ERISA)*

Planned Financial Services, LLC *dba* 401(k) Prosperity™ provides advice to plan sponsors. Under the RPCP program, 401(k) Prosperity™ IARs assist clients that are trustees or other fiduciaries to Plans by providing fee-based consulting and/or advisory services. Such Plans may or may not be subject to Employee Retirement Income Security Act of 1974 (“ERISA”).

<b>Asset Range (\$)</b>	<b>Management Fee (%)</b>
\$0 - \$ 999,999	1.25%
\$1,000,000 - \$1,999,999	1.00%
2,000,000 - \$2,999,999	0.75%
\$3,000,000 - \$3,999,999	0.65%
\$4,000,000 - \$5,999,999	0.55%
\$6,000,000 - \$9,999,999	0.45%
\$10,000,000 - \$25,000,000	0.35%
\$25,000,000 - \$50,000,000	0.25%
\$50,000,000 - \$100,000,000	0.15%
\$100,000,000+	<i>Flat Fee plus Participant</i>

### *Defined Benefit/Defined Contribution Consulting Fees*

The Fee for Defined Contribution and Defined Benefit plans is a revenue neutral asset-based fee that is billed quarterly based on the average values of the plan assets. The advisory fee schedule is based on the plan sponsor utilizing our four (4) core services:

- A. Investment Fiduciary Services and Plan Liaison
- B. Tactically Managed Asset Allocation Portfolios and
- C. Section 3(38) Fiduciary Services
- D. Fiduciary Plan Services and Section 3(21)
- E. Fiduciary Services Fee
- F. Participant Advisory Services Fee

Our annual advisory fee percentage has a sliding scale as the total assets continue to increase. Once a plan reaches these levels, the plan sponsor is contacted to discuss the fee reduction.

### *Defined Benefit/Defined Contribution Hourly Consulting*

Fees are based on an hourly rate of \$275.00 per hour, subject to change at any time with notice to the client. At times, because of the scope of the project, applicant will fix the fee based upon projected hours needed to complete the project times the hourly billing rate. In the event that the client's situation is substantially different to than disclosed at the initial meeting, a revised fee will



be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary. Our annual advisory cost percentage has a decreasing sliding scale as the total assets increase. Once our plans reach these levels and are sustained on average for one quarter, the fee will be adjusted accordingly.

#### *Pension and Profit-Sharing Plans*

Fees are based on an hourly rate of \$275.00 per hour, subject to change at any time with notice to the client. At times because of the scope of the project, the applicant will fix the fee based upon projected hours needed to complete the project times the hourly billing rate. In the event that the client's situation is substantially different to than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

#### **Other Fees and Expenses**

In addition to the fees described above, Clients may bear other costs associated with investments or accounts including but not limited to: (i) custodial charges, brokerage fees, commissions and related costs; (ii) interest expenses; (iii) taxes, duties and other governmental charges; (iv) transfer and registration fees or similar expenses; (v) costs associated with foreign exchange transactions; (vi) other portfolio expenses; and (vii) costs, expenses and fees (including investment advisory and other fees charged by the investment advisers of funds in which the Client's account invest) associated with products or services that may be necessary or incidental to such investments or accounts. With respect to such services (which may include, but are not limited to, custodial, securities lending, brokerage, futures, banking, consulting or third-party advisory or legal services) each Client may be required to establish business relationships with relevant service providers or other counterparties based on the Client's own credit standing. Return on Life® Wealth Partners will not have any obligation to allow its credit to be used in connection with the establishment of such relationships, nor is it expected that such service providers or counterparties will consider or rely on Return on Life® Wealth Partners' credit in evaluating the Client's creditworthiness.

#### *Custodian Fees*

Clients may be charged the following fees from their account custodian or executing broker: charges for transactions with respect to assets not executed through the custodian; short term redemption costs; costs charged to shareholders of mutual funds and exchange traded funds by the fund manager; odd-lot differentials; American Depositary Receipt costs; costs associated with exchanging currencies; or other costs required by law. Administrative costs for retirement accounts and any platform (technology) fees are paid directly by the Client, unless other arrangements have been made.

Additionally, the Client will be charged for non-standard service fees incurred as a result of any special requests made by the Client, such as overnight courier or wiring fees. Account custodians

may also charge clients account transfer and/or termination fees.

For custodial services, Return on Life® Wealth Partners utilizes the services of a number of firms to meet its Clients' needs. Custodial transaction fees (for transactions executed through the custodian's broker-dealer) may be paid by the Client or by Return on Life® Wealth Partners as negotiated and stated in the Client's agreement with the account custodian. Custodians charge Clients other fees, beyond transaction fees. The additional fees charged to Clients by the custodian may include, but are not limited to, fees related to custodial and clearing agent services, maintenance of portfolio accounting systems, preparation and mailing of Client statements, account processing, systematic withdrawals, redemptions, terminations, account transfers, retirement account custodial services (except for the retirement account termination cost), maintenance of a Client inquiry system, as well as execution of securities transactions in the Client's account. None of these charges are retained by Return on Life® Wealth Partners.

### **Terminated Accounts**

Clients may terminate the agreement without penalty for a full refund of the fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice. If the advisory agreement is terminated before the end of the quarterly period, client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date, which will be processed by the custodian. Unless otherwise stated, the investment management agreement will be terminated and, under certain circumstances, the refund may be negotiated between the Client and Return on Life® Wealth Partners. Please note, unearned advisory fees may be adjusted and may not be made available to the client under certain circumstances, for example in situations where the fee is below a de minimis dollar threshold of \$100.00.

If the Firm's services are terminated by written or verbal notice by either party, Return on Life® Wealth Partners will conduct an analysis of services provided to determine whether any pre-paid costs were unearned, and any such unearned pre-paid costs will be refunded to the Client on a pro-rata basis. Importantly, upon termination, a Client is responsible for monitoring the securities in his or her account, and we will have no further obligation to act or advise with respect to those assets. In the event of Client's death or disability, Return on Life® Wealth Partners will continue management of the account until we are notified of Client's death or disability and given alternative instructions by an authorized party.

Generally, upon notice of termination to the Client, the Firm will begin the process of removing its access to the Client's account; however, the custodian may require a reasonable amount of time to liquidate and/or transfer assets, including time for required recordkeeping, processing, and complying with the rules and conditions imposed by mutual fund companies, stock exchanges, or securities issuers.

For an additional discussion of brokerage and other transaction costs, please refer to *Item 12 – Brokerage Practices* of this Brochure.

### **Other Compensation**

Neither Return on Life® Wealth Partners nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds. For an additional discussion of other compensation, please refer to *Item 14 – Client Referrals and Other Compensation* in this Brochure.

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

Return on Life® Wealth Partners does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a Client.

## **Item 7 Types of Clients**

As discussed in *Item 4 – Advisory Business* of this Brochure, Return on Life® Wealth Partners currently provides investment management services, as an investment adviser, to individuals, high-net worth individuals, pension and profit-sharing plans, institutions, trusts, and estates. We do not require a minimum dollar amount to open and maintain an advisory account. All Clients are required to execute an agreement for services in order to establish a client arrangement with Return on Life® Wealth Partners.

In addition, the Firm may seek to obtain, verify, and record information that identifies each Client who retains Return on Life® Wealth Partners to manage its account, in order to help the U.S. Government, fight the funding of terrorism and money laundering activities.

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

Investing in securities involves risk of loss that Clients should be prepared to bear.

### **Investment Strategies**

The Company generally recommends long-term investment strategies; however, its Advisors may recommend various short-term investment strategies to accommodate certain Client goals or objectives. Additional information on Return on Life® Wealth Partners' investment strategies is set forth in Part 2A, *Item 4 - General Description of Investment Management Services*.

The frequency and timing of transactions in advisory accounts may vary significantly, and certain investment strategies, such as index strategies, may trade infrequently. Other strategies are tactical and adjust depending on micro and macroeconomic indicators. When there is significant trading activity, there is a potential that a wash sale is generated, negating the taxable advantage of realizing investment losses from sale of securities. Other strategies attempt to improve the taxable consequence of the assets invested, using tax loss harvesting and other tax management strategies. When deploying tax loss harvesting and other tax management strategies, Return on Life® Wealth Partners does not guarantee the ability to reduce the taxable consequence from managing assets. Further, attempts to reduce the taxable consequence of a portfolio may cause a disparity in the performance of the Advisory Account, because certain assets may not be sold, when they might have been sold if taxes were not considered. Clients are urged to work with their Advisor to help choose the investment strategy that best meets their goals and objectives. Selection of a portfolio that is not directly aligned with the risk tolerance associated with a Client's information can have implications for performance and realizing the Client's financial objectives.

### **Methods of Analysis**

A client's portfolio may include assets of publicly held companies in the United States and foreign markets. This may include both equities and fixed income assets. Other options may include domestic and foreign debt instruments (i.e., government and corporate bonds), real estate investment trusts and mutual funds or private placements that invest in natural resources or managed futures (markets such as, and not limited to, currency, commodity, agriculture, and energy).

Each market may function and change in different ways depending on supply and demand, current events, and investor behaviors. While our goal is to help increase a client's net worth, there is potential for losses in market, principal, and interest values. These changes may also affect a client's tax situation and filings. The most commonly purchased share class of mutual funds are typically held for one year and may be exchanged (no transaction cost to client) during the year to properly align an account with its asset allocation model. Holding recommended

mutual funds for less than a year can result in contingent deferred sales charges and short-term gains / losses in non-qualified accounts.

Return on Life® Wealth Partners does not and cannot guarantee any level of performance or that any Client will avoid losses in his or her Account(s). Any investment in securities involves the possibility of financial loss. When evaluating risk, financial loss may be viewed differently by each Client and may depend on many different risk factors that change over time. Clients need to understand that investments in Return on Life® Wealth Partners Accounts are subject to various market, volatility, liquidity, asset-specific, and other risks inherent in investing. The investment decisions Clients make based on Return on Life® Wealth Partners' advisory services will not always be profitable nor can Return on Life® Wealth Partners guarantee any particular level of investment performance. Clients should remember that past performance is no guarantee of future results. All investments carry some level of risk. Clients may lose some or all of the money they invest, including the principal, and should be prepared to bear the loss of assets invested. ETFs are subject to the fees and expenses of the ETF, which may include a management fee, other fund expenses and a distribution fee. A Client's positions in ETFs are subject to a number of risks associated with the management and market conditions of the ETF.

Technical Analysis – involves the analysis of past market data, primarily price and volume. Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not consider new patterns that emerge over time.

Cyclical Analysis – involves the analysis of business cycles to find favorable conditions for buying and/or selling a security. Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Charting Analysis - involves the gathering and processing of price and volume information for a particular security. This information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.

Fundamental Analysis – involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

With regard to investment advisory services, Return on Life® Wealth Partners subscribes to various market and investment publications and services directly, or indirectly through LPL. Return on Life® Wealth Partners also analyzes the prospectuses and offering memoranda of mutual funds, unit investment trusts, direct participation programs, variable annuities, variable life insurance and other life insurance policies in developing and evaluating investment and/or planning recommendations. National conventions, professional meetings, membership in industry organizations such as the International Association for Financial Planning and the Investment Company Institute also serve to provide Return on Life® Wealth Partners with continuing access to the practical experiences of others and current developments.

Return on Life® Wealth Partners and its Financial Professionals also have access to investment research compiled by LPL's in-house research team ("LPL Research"). LPL Research provides Return on Life® Wealth Partners and its Financial Professionals with access to investment research and advice, market and economic commentary, performance reporting and recommendations, and portfolio management tools and services, that cover topics including mutual funds, separate accounts, REITs, ETFs, fixed income, and certain alternative investments.

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The methods of analysis and investment strategies summarized above are not intended to be comprehensive. For more information regarding the investment objective and strategies of each, please carefully review its applicable governing documents. Investing in securities involves a risk of loss that you, as a Client, should be prepared to bear.

### **Certain Risk Factors**

*Clients should understand that all investment strategies and the investments made when implementing those investment strategies involve risk of loss and Clients should be prepared to bear the loss of assets invested. There can be no assurance that Clients will achieve their investment objectives or that investments will be successful or profitable. The investment performance and the success of any investment strategy or particular investment can never be predicted or guaranteed, and the value of a Client's investments fluctuates due to market conditions and other factors. Nothing in this Brochure is intended to imply, and no one is or will be authorized to represent, that Return on Life® Wealth Partners' investment strategies and services are low risk or risk free. The investment decisions made, and the actions taken for Clients accounts are subject to various market, liquidity, currency, economic and political risks, and will not necessarily be profitable. Past performance of Clients accounts is not indicative of future performance. Investors and advisory Clients are urged to consult with their own independent financial, legal and tax advisors before making any investment decisions. This Brochure does not include every potential risk associated with an investment strategy, or all of the risks applicable to a particular Client account. Rather, it is a general description of the nature and risks of the strategies and securities and other financial instruments in which Client accounts may invest. The*



*following risks may apply to strategies managed by Return on Life® Wealth Partners:*

- **Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.
- **Stocks:** There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment. Markets may move in cycles, with periods of rising prices and periods of falling prices.
- **Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature. Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best-known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.
- **Capitalization Risk:** Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services, and their stocks have historically been more volatile than the stocks of larger, more established companies.
- **Equity Risk:** The market price of securities owned by Clients may go up or down, sometimes rapidly or unpredictably. The equity securities in Clients' portfolios may decline in value due to factors affecting equity securities markets generally or the energy sector. The values of equity securities may decline due to general market conditions which are

not specifically related to a particular company, such as real or perceived adverse economic conditions, changes in the general outlook for corporate earnings, changes in interest or currency rates or adverse investor sentiment generally. They may also decline due to factors which affect a particular industry or industries, including the basic minerals sector, such as labor shortages or increased production costs and competitive conditions within an industry. Other risks of investing globally in equity securities may include changes in currency exchange rates, exchange control regulations, expropriation of assets or nationalization, imposition of withholding taxes on dividend or interest payments, and difficulty in obtaining and enforcing judgments against non-U.S. entities. In addition, securities which Return on Life® Wealth Partners believes are fundamentally undervalued or incorrectly valued may not ultimately be valued in the capital markets at prices and/or within the time frame we anticipate. As a result, Clients may lose all or substantially all of their investments in any particular instance.

- **Fixed Income Securities:** Return on Life® Wealth Partners may invest Client assets in bonds or other fixed income securities of issuers including, without limitation, bonds, notes and debentures issued by corporations; debt securities and commercial paper. Fixed income securities pay fixed, variable or floating rates of interest. The value of fixed income securities in which Return on Life® Wealth Partners invest will change in response to fluctuations in interest rates. In addition, the value of certain fixed income securities can fluctuate in response to perceptions of creditworthiness, political stability or soundness of economic policies. Fixed income securities are subject to the risk of the issuer's inability to meet principal and interest payments on its obligations (i.e., credit risk) and are subject to price volatility due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (i.e., market risk).
- **Real estate funds (including REITs):** REITS face several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.
- **Interest Rate Risk:** In a rising rate environment, the value of fixed-income securities generally declines and the value of equity securities may be adversely affected.

- **Liquidity Risk:** Liquidity risk exists when particular investments would be difficult to purchase or sell, possibly preventing clients from selling such securities at an advantageous time or price.
- **Credit Risk:** Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and, thus, impact the fund's performance.
- **Commodities** are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.
- **Business Risk** – the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Taxability Risk** – the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.
- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.
- **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.
- **Closed-End Mutual Funds** – a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. In an effort to provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.

- **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, and leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes, and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund's concentration in the real estate industry.
- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, generally of stocks and bonds, as redeemable "units" to investors for a specific period of time. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT's underlying securities.
- **Exchange-Traded Notes (ETNs)** – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency, and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.
- **Structured Products** – Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is

downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

- **Hedge Funds and Managed Futures** – Hedge and managed futures funds are available for purchase in the program by clients meeting certain qualification standards. Investing in these funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity and performance volatility. In addition, these funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. Client should be aware that these funds are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the fund during the repurchase offer.
- **Annuities** – are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet pre-determined requirements or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.
- **Variable Annuities** – If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.

- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.
- **Margin Accounts** – Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up but will result in increased losses if the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.
- **Long-Term Purchases** – are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short-Term Purchases** – are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.
- **General Economic and Market Conditions:** The success of Return on Life® Wealth Partners' activities is affected by general economic and market conditions, such as changes in interest rates, availability of credit and debt-related issues, inflation rates, economic uncertainty, changes in laws (including laws relating to taxation of Client investments), trade barriers, unemployment rates, release of economic data, currency exchange controls and national and international political circumstances (including wars, terrorist acts, natural disasters, security operations, the European debt crisis or the U.S. budget negotiations). These factors may affect the level and volatility of securities prices and the liquidity of Client investments. Volatility and/or illiquidity could impair a Client's profitability or result in losses. Clients could incur material losses even if Return on Life® Wealth Partners reacts quickly to difficult market or economic conditions, and there can be no assurance that Clients will not suffer material losses and other adverse effects from broad and rapid changes in economic and market conditions in the future. Clients should realize that markets for the financial instruments in which Return on Life® Wealth Partners invest Client assets can correlate strongly with each other at times or in ways that are difficult for Return on Life® Wealth Partners to predict. Even a well-analyzed approach may not protect Clients from significant losses under certain market conditions.
- **Cybersecurity Risk:** In addition to the Material Risks listed above, investing involves various operational and "cybersecurity" risks. These risks include both intentional and unintentional events at Return on Life® Wealth Partners or one of its third-party



counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise our Firm's ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to our clients' information, including social security numbers, home addresses, account numbers, account balances, and account holdings. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because our Firm does not directly control the cybersecurity systems of our third-party service providers. There is also a risk that cybersecurity breaches may not be detected.

- **Epidemics, Pandemics, Outbreaks of Disease and Public Health Issues:** Our business activities could be materially adversely affected by pandemics, epidemics and outbreaks of disease in Asia, Europe, North America and/or globally or regionally, such as COVID-19, Ebola, H1N1 flu, H7N9 flu, H5N1 flu, severe acute respiratory syndrome (SARS), and/or other epidemics, pandemics, outbreaks of disease, viruses and/or public health issues. Specifically, COVID-19 has spread (and is currently spreading) rapidly around the world since its initial emergence in China in December 2019 and has severely negatively affected (and may continue to materially adversely affect) the global economy and equity markets (including, in particular, equity markets in Asia, Europe and the United States). Although the long-term effects or consequences of COVID-19 and/or other epidemics, pandemics and outbreaks of disease cannot currently be predicted, previous occurrences of other pandemics, epidemics and other outbreaks of disease, such as H5N1 flu, H1N1 flu, SARS and the Spanish flu, had a material adverse effect on the economies and markets of those countries and regions in which they were most prevalent. Any occurrence or recurrence (or continued spread) of an outbreak of any kind of epidemic, communicable disease or virus or major public health issue could cause a slowdown in the levels of economic activity generally (or cause the global economy to enter into a recession or depression), which would adversely affect the business, financial condition and operations of the Adviser. Should these or other major public health issues, including pandemics, arise or spread farther (or continue to spread or materially impact the day to day lives of persons around the globe), the Adviser could be adversely affected by more stringent travel restrictions, additional limitations on the Adviser's operations or business and/or governmental actions limiting the movement of people between regions and other activities or operations (or to otherwise stop the spread or continued spread of any disease or outbreak).

## **Item 9 Disciplinary Information**

This Item requests information relating to legal and disciplinary events in which Return on Life® Wealth Partners or any supervised persons, as defined by the Advisors Act, have been involved that are material to Client's or prospective Client's evaluations of Return on Life® Wealth Partners' advisory business or management. There are no reportable material legal or disciplinary events related to Return on Life® Wealth Partners or any of its supervised persons.



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

### **Affiliated Broker-Dealers**

Return on Life® Wealth Partners is not registered, and does not have an application pending to register, as a broker-dealer or registered representative of a broker-dealer. The Company offers clients access to various investment advisory programs offered through LPL Financial LLC. LPL is not affiliated with Return on Life® Wealth Partners. Rather, LPL acts as the Company's fully disclosed clearing firm for broker-dealer products and services, and also provides back and middle office services through a services agreement between the companies. As a result, there are potential and actual conflicts of interest associated with the compensation to LPL for services to Return on Life® Wealth Partners, and the division of compensation between the two firms for services to clients (See *Item 14 - Client Referrals and Compensation*).

Certain affiliated persons listed in Schedule A of Return on Life® Wealth Partners' Part 1 of Form ADV and affiliated persons (i.e., personnel) of Return on Life® Wealth Partners hold FINRA licenses and receive compensation from LPL. Several of the firm's employees serve in both capacities of investment advisory representatives (IAR) of Return on Life® Wealth Partners and registered representatives of LPL. In their capacity as Registered Representatives of LPL Financial, investment advisor representatives of Return on Life® Wealth Partners sell securities and receive normal and customary commissions as a result of such purchases and sales. Strategic Wealth Management ("SWM") is one such investment advisory program offered.

For example, Mr. Frank Fantozzi is licensed: Series 65 - Uniform Investment Adviser Law Examination, Series 63 - Uniform Securities Agent State Law Examination, the Series 7 - General Securities Representative Examination, Series 6 and Series 24 respectively. The advisory services carried out by the Advisor(s) are completed in their capacity as investment advisory representatives (IAR) of Return on Life® Wealth Partners; however, when recommending certain products, the Advisor acts in his or her capacity as a registered representative.

### **Affiliated CPO and/or CTA**

Neither Return on Life® Wealth Partners nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### **Relationship or Arrangements with Affiliates and/or Related Persons**

PFS Wealth Partners, LLC ("PFS Wealth Partners"), an entity under common ownership with Planned Financial Services, LLC. Mr. Fantozzi is Founder and President of Planned Financial Services, LLC as well as owner of PFS Wealth Partners.

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

Return on Life® Wealth Partners maintains a policy of strict compliance with the highest standards of ethical business conduct and the provisions of applicable federal securities laws, including rules and regulations promulgated by the SEC, and has adopted policies and procedures described in its code of ethics. The code of ethics has been adopted by Return on Life® Wealth Partners in compliance with Section 204A of the Advisers Act. The code of ethics applies to each employee of Return on Life® Wealth Partners and any other “access person” as defined under the Advisers Act. It is designed to ensure compliance with legal requirements of Return on Life® Wealth Partners’ standard of business conduct.

A complete copy of Return on Life® Wealth Partners’ code of ethics (“Code of Ethics”) is available upon request to Clients or prospective Clients.

The Code of Ethics is based upon the premise that all Return on Life® Wealth Partners personnel have a fiduciary responsibility to render professional, continuous and unbiased investment advisory services. The Code of Ethics requires all personnel to: (1) comply with all applicable laws and regulations; (2) observe all fiduciary duties and put Client interests ahead of those of Return on Life® Wealth Partners; (3) observe Return on Life® Wealth Partners’ personal trading policies so as to avoid “front-running” and other conflicts of interests between Return on Life® Wealth Partners and its Clients; (4) ensure that all personnel have read the Code of Ethics, agreed to adhere to the Code of Ethics, and are aware that a record of all violations of the Code of Ethics will be maintained by Return on Life® Wealth Partners’ Chief Compliance Officer, and that personnel who violate the Code of Ethics are subject to sanctions by Return on Life® Wealth Partners, up to and including termination.

**Standards of Conduct:** Return on Life® Wealth Partners and its access persons are expected to comply with all applicable federal and state laws and regulations. Access persons are expected to adhere to the highest standards of ethical conduct and maintain confidentiality of all information obtained in the course of their employment and bring any risk issues, violations, or potential violations to the attention of the Chief Compliance Officer. Access persons are expected to deal with Clients fairly and disclose any activity that may create an actual or potential conflict of interest between them and Return on Life® Wealth Partners or Client.

**Confidentiality:** Employees must maintain the confidentiality of Return on Life® Wealth Partners’ proprietary and confidential information and must not disclose that information unless the necessary approval is obtained. Return on Life® Wealth Partners has a particular duty and responsibility, as investment adviser or sub-adviser, to safeguard Client information. Information concerning the identity and transactions of Clients is confidential, and such information will only be disclosed to those employees and outside parties who may need to know it in order to fulfill their responsibilities.

## **Potential Conflicts**

Return on Life® Wealth Partners does not recommend that Clients buy or sell any security in which a related person to Return on Life® Wealth Partners or Return on Life® Wealth Partners has a material financial interest. From time to time, representatives of Return on Life® Wealth Partners may buy or sell securities for themselves that they also recommend to Clients. This may provide an opportunity for representatives of Return on Life® Wealth Partners to buy or sell the same securities before or after recommending the same securities to Clients resulting in representatives profiting off the recommendations they provide to Clients. Such transactions may create a conflict of interest. Return on Life® Wealth Partners will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the Client's disadvantage when similar securities are being bought or sold.

Allocation of Investment Opportunities: As stated herein above, Return on Life® Wealth Partners acts as investment adviser to more than one Client that may have similar investment objectives and pursue similar strategies. Certain investments identified by Return on Life® Wealth Partners may be appropriate for multiple Clients. When it is determined by Return on Life® Wealth Partners that it would be appropriate for more than one Client to participate in an investment opportunity, Return on Life® Wealth Partners will generally allocate such investment opportunity among the Clients in proportion to the relative amounts of capital available for new investments, taking into account such other factors as it may, in its sole discretion determine appropriate, including investment objectives, legal or regulatory restrictions, current holdings, availability of capital for investment, the size of investments generally, nature and type of investment or opportunity, risk-return considerations, relative exposure to market trends, targeted leverage level, targeted asset mix, target investment return, diversification requirements, strategic objectives, specific liquidity requirements, as well as any tax consequences, limitations and restrictions on a Client's portfolio that are imposed by such Client's governing documents or other considerations that Return on Life® Wealth Partners deems necessary or appropriate in light of the circumstances at such time. Return on Life® Wealth Partners seeks to manage and/or mitigate these potential conflicts of interest described by following procedures with respect to the allocation of investment opportunities for its Clients.

Return on Life® Wealth Partners' allocation policy is based on a fundamental desire to treat each Client account fairly over time. It is Return on Life® Wealth Partners' general policy to allocate investments among its Clients in a manner which it believes to be fair and equitable. Allocations of investment opportunities should not be based on any of the following, or similar, reasons: (i) to generate higher fees paid by one account over another, or to produce greater fees to Return on Life® Wealth Partners; (ii) to develop a relationship with a Client or prospective Client; or (iii) to compensate a Client for past services or benefits rendered to the company or any employee of Return on Life® Wealth Partners or to induce future services or benefits to be rendered to Return on Life® Wealth Partners or any employee of Return on Life® Wealth Partners. Consistent with its fiduciary duties, Return on Life® Wealth Partners allocates trades to its Clients on an equitable

basis as set forth in the Firm's policy.

Conflicts Related to Relationships with Third Parties: Conflicts may arise where Return on Life® Wealth Partners has the responsibility and authority to vote proxies on behalf of its Clients. Please refer to *Item 17 – Voting Client Securities* of this Brochure for information regarding the policies and procedures governing Return on Life® Wealth Partners' proxy voting activities.

## **Item 12 Brokerage Practices**

As a general rule, Return on Life® Wealth Partners receives discretionary investment authority from its Clients at the outset of an advisory relationship. Depending on the terms of the applicable investment management agreement, Return on Life® Wealth Partners' authority may include the ability to select broker-dealers through which to execute transactions on behalf of its Clients, and to negotiate the commission rates, if any, at which transactions are effected. In making decisions as to which securities are to be bought or sold and the amounts thereof, Return on Life® Wealth Partners is guided by the mandate selected by the Client and any Client-imposed guidelines or restrictions. Unless Return on Life® Wealth Partners and the Client have entered into a non-discretionary arrangement, Return on Life® Wealth Partners generally is not required to provide notice to consult with, or seek the consent of its Clients prior to engaging in transactions.

### **Brokerage Selection**

We require that Clients utilize the custody, brokerage and clearing services of a Custodian (the "Custodian") for investment management accounts. Our recommended Custodians are independent and unaffiliated FINRA-registered broker-dealers, specifically LPL Financial. We may recommend that you establish accounts with this custodian to maintain custody of your assets and to effect trades for your accounts. Some of the products, services and other benefits provided by our custodian(s) benefit us and may not benefit you or your account. Our recommendation/requirement that you place assets with one of these custodians may be based in part on benefits they provide us, and not solely on the nature, cost or quality of custody and execution services provided by the custodian. We are independently owned and operated and not affiliated with these custodians. They provide us with access to their institutional trading and custody services. These services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors. Custodians/broker-dealers will be recommended based on Return on Life® Wealth Partners' duty to seek "best execution," which is the obligation to seek execution of securities transactions for a Client on the most favorable terms for the Client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent and Return on Life® Wealth Partners may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in Return on Life® Wealth Partners' research efforts. Return on Life® Wealth Partners will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker- dealer/custodian.

In the event you request us to recommend a broker-dealer custodian for execution and/or custodial services, we generally recommend your account to be maintained at one of these custodians. We may recommend that you establish accounts with the custodians to maintain custody of your assets and to effect trades for your accounts. You have the right to not act upon

any recommendations, and if you elect to act upon any recommendations, you have the right to not place the transactions through any broker-dealer we recommend. Our recommendation is generally based on the broker's cost and fees, skills, reputation, dependability and compatibility with the Client. You may be able to obtain lower commissions and fees from other brokers and the value of products, research and services given to us is not a factor in determining the selection of broker-dealer or the reasonableness of their commissions.

The custodian we utilize makes available to us other products and services that benefit us but may not benefit your accounts in every case. Some of these other products and services assist us in managing and administering your accounts. These include software and technology that provide access to Client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts), provide research, pricing information and other market data, facilitate payment of our fees from your account, and assist with back-office functions, recordkeeping and reporting.

Many of these services generally may be used to service all or a substantial number of our accounts. The custodians also make available to us other services intended to help us manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the custodians may make available, arrange and/or pay for these services rendered to us by third parties. The custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

While as a fiduciary, we endeavor to act in your best interest, our recommendation that you maintain your assets in accounts at our recommended custodians may be based in part on the benefit to us or the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the custodian, which may create a conflict of interest. Investment advisor representatives endeavor at all times to act in the best interest of our Clients first as a part of their fiduciary duty.

We place trades for our Clients' accounts subject to its duty to seek best execution and its other fiduciary duties. Each Custodian's execution quality may be different than other broker-dealers. We will aggregate trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

- Our policy for the aggregation of transactions shall be fully-disclosed separately to our existing Clients (if any) and the broker/dealer(s) through which such transactions will be placed
- We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek best price) for you

and is consistent with the terms of our investment advisory agreement with you for which trades are being aggregated

- No advisory Client will be favored over any other Client; each Client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each Client's participation in the transaction
- We will prepare a written statement ("Allocation Statement") specifying the participating Client accounts and how to allocate the order among those Clients
- If the aggregated order is filled in its entirety, it will be allocated among Clients in accordance with the allocation statement; if the order is partially filled, the accounts that did not receive the previous trade's positions should be "first in line" to receive the next allocation
- Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all Client accounts receive fair and equitable treatment and the reason for difference of allocation is explained in writing and is reviewed by our compliance officer. Our books and records will separately reflect, for each Client account, the orders of which aggregated, the securities held by, and bought for that account
- We will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation; and
- Individual advice and treatment will be accorded to each advisory Client

### **Soft Dollars**

Section 28(e) of the Exchange Act provides a "safe harbor" to investment advisers who use soft dollars generated by their advised accounts to obtain investment research and brokerage services that provide lawful and appropriate assistance to such investment advisers in the performance of investment decision-making responsibilities. The term "soft dollars" refers to the receipt by an investment adviser of products and services provided by brokers, without any cash payment by such investment adviser, based on the volume of revenues generated from brokerage commissions for transactions executed for Clients of the investment adviser. The products and services available from brokers include both internally generated items (such as research reports prepared by employees of the broker) as well as items acquired by the broker from third parties. Research services furnished by brokers may include (but are not limited to) written information and analyses concerning specific securities, companies or sectors; market, financial and economic studies and forecasts; statistics and pricing or appraisal services; discussions with



research personnel; and invitations to attend conferences or meetings with management or industry consultants.

The Company does not currently participate in any soft dollar program. In the event that the Company utilizes soft dollars, it will do so solely to pay for products or services that qualify as “research and brokerage services” within the meaning of Section 28(e) of the Exchange Act.

### **Brokerage for Client Referrals**

Return on Life® Wealth Partners receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **Clients Directing Which Broker/Dealer/Custodian to Use**

We do not routinely recommend, request, or require that you direct us to execute transactions through a specified broker dealer. Additionally, we do not permit you to direct brokerage. We place trades for your account subject to our duty to seek best execution and other fiduciary duties.

### **Trade Errors**

We have implemented procedures designed to prevent trade errors; however, trade errors in Client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the Client. In cases where the Client causes the trade error, the Client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the Client may not be able to receive any gains generated as a result of the error correction. In all situations where the Client does not cause the trade error, the Client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the Firm. If the error is caused by the Custodian, the Custodian will be responsible for covering all trade error costs. We will never benefit or profit from trade errors.

### **Item 13 Review of Accounts**

All Client accounts for Return on Life® Wealth Partners' advisory services provided on an ongoing basis are reviewed at least annually with regard to Clients' respective investment policies and risk tolerance levels. All accounts at Return on Life® Wealth Partners are assigned to a reviewer. Reviews may be triggered by material market, economic or political events, or by changes in Client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Each Client of Return on Life® Wealth Partners' advisory services provided on an ongoing basis will receive a quarterly report detailing the Client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

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

### **Compensation to Non –Advisory Personnel for Client Referrals**

The Adviser does not receive economic benefits from someone who is not a client for providing investment advisory services to its clients. In addition, neither Return on Life® Wealth Partners nor its related people receive or provide any compensation or other economic benefit to any persons or entities for providing investment advice or other advisory services to our clients other than relationships described elsewhere in the Firm's Form ADV.

## **Item 15 Custody**

Rule 206(4)-2 of the Advisers Act sets forth extensive requirements for investment advisers who have possession or custody of Client funds or securities. The purpose of the rule is to protect Client funds and securities from fraud or other abuse by investment advisers. SEC-registered advisers must (i) maintain Client funds and securities with a qualified custodian in a separate account for each Client under that Client's name, or in an account that contains only Client funds and securities with the adviser listed as agent or trustee for the Clients ; (ii) have a reasonable basis, formed after "due inquiry," for believing that the qualified custodian holding Client funds or securities sends an account statement to each advisory Client at least quarterly; (iii) notify Clients upon opening any new custodial account on behalf of the Client (or changes to any such account) and include a legend in such notice urging the Clients to compare custodial account statements with any statements received from the adviser (if the adviser elects to send any such statements directly); and (iv) undergo an annual surprise examination conducted by an independent public accountant.

Generally, the Company does not maintain physical custody of Client assets and does not act as custodian for Client assets. However, under Rule 206(4)-2 under the Advisers Act, the Company is deemed to have custody of certain Client assets. In the cases where the Company serves as an investment adviser to Separate Accounts, Clients may give the Company, through an investment advisory agreement, the power to withdraw funds or securities maintained with a custodian upon request. By virtue of the Company's legal authority to transfer or dispose of assets and deduct fees and other expenses from the Clients account, the Company is deemed under Rule 206(4)-2 of the Advisers Act to have custody of its Clients' assets and must operate as if it does have custody in such situations. Accordingly, any Separate Account Clients will receive account statements from their qualified custodian.

## **Item 16 Investment Discretion**

Return on Life® Wealth Partners provides discretionary investment advisory services to Clients. The advisory contract established with each Client sets forth the discretionary authority for trading. Where investment discretion has been granted, Return on Life® Wealth Partners generally manages the Client's account and makes investment decisions without consultation with the Client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

The limitations on investment and brokerage discretion held by Return on Life® Wealth Partners for you are:

- For discretionary accounts, we require that we be provided with authority to determine which securities and the amounts of securities to be bought or sold.
- Any limitations on this discretionary authority shall be in writing as indicated on the investment advisory Agreement. You may change/amend these limitations as required.

## Item 17 Voting Client Securities (Proxy Voting)

As a fiduciary, an investment adviser with proxy voting authority has a duty to monitor corporate events and to vote proxies, as well as a duty to cast votes in the best interest of Clients and not subrogate Client interests to its own interests. Rule 206(4)-6 under the Advisers Act (the “Proxy Voting Rule”) places specific requirements on registered investment advisers with proxy voting authority. The Rule also requires these advisers to maintain certain records relating to proxy voting. The Rule is designed to ensure that advisers vote proxies in the best interests of their Clients and provide Clients with information about how their proxies must be voted. The Rule requires an investment adviser that exercises voting authority over Client proxies to:

- Adopt and implement written proxy voting policies and procedures reasonably designed to ensure that the fund manager votes Client and fund securities in the best interests of the Clients and fund investors and addressing how conflicts of interest are handled;
- Disclose its proxy voting policies and procedures to Clients and fund investors and furnish Clients and fund investors with a copy of these policies and procedures if requested;
- Inform Clients and fund investors as to how they can obtain information from the manager on how their securities were voted; and
- Retain required records.

Under the *Employee Retirement Income Security Act of 1974* (“ERISA”), investment advisers have special fiduciary responsibilities. Under ERISA, if the authority to manage a plan has been delegated to an investment manager, only the investment manager has the authority to vote proxies on behalf of the plan except, when the plan named fiduciary has reserved to itself or to another named fiduciary (as authorized by the plan document) the right to direct a plan trustee regarding the voting of proxies.

The Adviser will not vote Client proxies. If at any time in the future, the firm chooses to allow the voting of proxies on behalf of Clients, all requirements previously referenced will be implemented prior to accepting proxy voting responsibilities.

For the accounts under third-party management, third-party managers may vote proxies. Please review each third-party manager’s ADV Part 2A for specific details regarding their proxy voting policies and procedures.

**Item 18 Financial Information**

Return on Life® Wealth Partners does not solicit prepayment of more than \$1,200 in fees per Client six months or more in advance, and thus has not provided a balance sheet according to the specifications of 17 CFR Parts 275 and 279.

Return on Life® Wealth Partners has discretionary authority or custody of Client funds or securities. There is no financial condition that is reasonably likely to occur that would impair Return on Life® Wealth Partners' ability to meet contractual commitments to Clients. Return on Life® Wealth Partners has not been the subject of a bankruptcy petition during the past ten years.