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Financial Planning Concepts of America, Inc.

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March 11, 2024

This Brochure provides information about the qualifications and business practices of Financial Planning Concepts of America, Inc. If you have any questions about the contents of this Brochure, please contact us at 718-667-5050 or email [info@fpcamerica.com](mailto:info@fpcamerica.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Financial Planning Concepts of America, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Investment Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Financial Planning Concepts of America, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 2 - Material Changes**

Since we filed our last brochure in March 2023 we have made the following change to our brochure.

1. Our office location has changed to the address listed on the cover page.

Currently, our Brochure may be requested by contacting FPCA at 718-667-5050 or [info@fpcamerica.com](mailto:info@fpcamerica.com). Our Brochure is also available on our web site, [fpcamerica.com](http://fpcamerica.com), also free of charge.

Additional information about Financial Planning Concepts of America, Inc is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Financial Planning Concepts of America, Inc. who are registered, or are required to be registered, as investment adviser representatives of Financial Planning Concepts of America, Inc .

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#### **Item 4 - Advisory Business**

FPCA creates and manages client investment portfolios in accordance with each client's individual needs, objectives and risk tolerance. Joseph R. Marchese, CFP was the sole owner of FPCA for 30 years. Effective February 1, 2019, World acquired all of the outstanding stock of FPCA as part of the succession plan for FPCA. As a result, FPCA is a wholly owned subsidiary of World. Joseph R. Marchese, CFP is the President and Chief Compliance Officer of FPCA and has sole discretion over all investment and financial planning activities. Richard Eknoian is the Chief Executive Officer and a director of FPCA, and Philip Nisbet is the Chief Operations Officer and a director of FPCA.

As of February 28, 2024, FPCA had \$125,677,350 in discretionary assets under management.

FPCA provides financial planning services which will typically involve the review of a client's overall financial situation, personal and financial goals, risk tolerance and objectives. Financial planning services offered through FPCA may include one or more of the following:

- Portfolio Review and Evaluation
- Cash Flow and Net Worth Analysis
- Budgeting
- Tax Projections-Investments
- Retirement Planning
- Retirement Account Analysis
- Estate & Legacy Planning
- Education Funding Planning
- Investment Tax Planning
- Developing a Comprehensive Written Financial Plan

#### **Item 5 - Fees and Compensation**

All fees are subject to negotiation.

Fees are based on a percentage of assets under management as follows:

- \$0 - \$499,999.99 minimum of .75% and maximum of 1.4% annually
- \$500,000 - \$999,999.99 minimum of .75% and maximum of 1.4% annually
- \$1,000,000 - \$1,999,999.99 minimum of .75% and maximum of 1.25% annually
- \$2,000,000 - \$4,999,999.99 minimum of .65% and maximum of 1.0% annually
- \$5,000,000 and above minimum of .45% and maximum of .75% annually

This fee is automatically deducted quarterly in advance by the custodian from the client's account unless the client prefers to pay directly. The formula used to calculate the quarterly fee is:  $\text{Account value at quarters end} \times \frac{\%}{365 \text{ days}} \times \text{X days in the qtr.}$  Approximately 100% of assets are custodied at Fidelity Investments. In some cases transaction fees may be generated through securities transactions executed through Fidelity Investments. Transaction fees are not commissions and FPCA does not receive any compensation in relation to these fees.

Depending on the complexity and structure of the investment management strategy selected by the client, there may be a one-time non-refundable set-up fee of no more than 1% of the total value of assets to be managed. Set-

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up fees, if applicable, are intended to cover such services as initial portfolio review and analysis, evaluation of a client's personal and financial goals, risk tolerance, investment objectives, product research, selection of an appropriate investment management strategy, and completion of the documents required by FPCA and Fidelity Investments to establish an account(s).

Account fees, and the costs associated with purchasing and owning securities, may be more or less than fees, charges, and costs of similar financial plans and investment management services offered by other financial professionals, product sponsors, or investment advisors.

Client acknowledges receipt of Part 2A of Form ADV, or a disclosure statement containing the equivalent information. If the appropriate disclosure statement was not delivered to the Client at least 48 hours prior to the Client entering into any written or oral advisory agreement with this investment adviser, then the Client has the right to terminate the agreement without penalty within five (5) business days after entering into the agreement. For purposes of this provision, an agreement is considered entered into when all parties to the agreement have signed the agreement. If the Client terminates the agreement on this basis, all fees paid by the Client will be refunded. If Client was assessed a Set-up Fee, only a pro-rata portion of the unused fee will be refunded. This Agreement shall continue in effect until terminated by either party by giving notice to the other party, and any prepaid, unearned fees will be promptly refunded upon written request, determined on a pro-rata basis. There will be no termination fee; however, Client accounts may be subject to a modest cost of reimbursement of fees related to transferring the account.

#### Miscellaneous Disclosures Regarding any Indirect Fees

The fees charged by FPCA for investment advisory and financial planning services do not include charges imposed by the individual investments in each account. For example, mutual funds and exchange-traded funds charge management fees to manage the specific stocks, bonds, etc. in each fund. Some funds also charge 12b-1 distribution fees. Mutual funds participating in custodian's NTF (No-Transaction-Fee) Fund platforms usually have 12b-1 fees associated with them. FPCA does not receive any compensation in relation to these fees. Clients should read each product prospectus carefully for all fees associated with the product.

#### Fees for Financial Planning Services

Fees for financial planning services will vary depending on the scope of services provided, complexity of the process undertaken, the types of issues addressed and the frequency that the services are rendered. FPCA will generally charge for financial planning services one of three basic types of fees as follows:

1. Comprehensive Financial Planning Fee: If the client engages FPCA in writing to create a written comprehensive financial plan, fees are negotiable but will typically range from \$250 to \$10,000 or \$100 to \$250 an hour depending upon the client's stated needs, goals, and the complexity of the client's personal and financial situation. This fee should be agreed upon at the time the client agreement is executed.

Comprehensive financial planning fees are payable in one of several ways:

- (i) Flat fee of which a portion is payable on execution of the client agreement and the remainder upon delivery of the completed financial plan.
- (ii) Flat fee of which a portion is payable upon completion of the information gathering process and the remainder upon delivery of the completed financial plan.

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(iii) Hourly fee with a negotiated retainer payable at the time the client agreement is executed.

2. Review Fees: Fees for one-time or ongoing reviews of and/or updates to a comprehensive financial plan are negotiable and should be agreed to at the time the client agreement is executed. The fees are payable as in (i), (ii), or (iii) above.

3. Limited Scope Planning Fee: Fees for limited scope services that focus on one or more separate specific areas but do not involve the creation of a comprehensive financial plan are negotiable based on the complexity of the issues involved and the nature of the analysis/advice requested and should be agreed to at the time the client agreement is executed. The fees are payable as in (i), (ii), or (iii) above.

All financial planning fees described above are for services rendered by FPCA and Joseph Marchese and do not include fees incurred by you with other professionals (e.g., personal attorney, accountant, stockbroker, insurance agent) in connection with the financial planning process. No FPCA client is under any obligation to use Joseph Marchese or Fidelity Investments.

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

FPCA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7 - Types of Clients**

FPCA provides portfolio management services to individuals, including high net worth individuals, and small-business 401(k), pension and profit-sharing plans.

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

Note: Investing in securities involves risk or loss that clients should be prepared to bear.

FPCA's investment strategy involves investing for the long-term (minimum of 3 years, preferably 5 or more). FPCA takes the time to understand each client's needs and concerns. Establishing a client's tolerance for risk, along with each person's time frame, and asset class correlation's with financial markets helps FPCA design an investment portfolio suitable for a client's financial objectives and risk tolerance..

FPCA recommends a well-diversified portfolio allocated among the following asset classes using individual stocks, mutual funds and Exchange Traded Funds:

- U.S. and International Equity investments (moderate-risk and aggressive stocks),
- U.S. and International Income producing investments (municipal and corporate bonds, convertible bonds, and preferred stock),
- Short term cash investments (money markets, short-term CD's and treasuries)
- International Emerging Market and Sector funds for very aggressive accounts
- Alternative asset classes (e.g., real estate, commodity futures, hedge funds), if appropriate.

Investments in any mutual fund are not guaranteed by any agency or program of the U.S. government or by any other person or entity, and you could lose money investing. You should consider your own investment goals, time horizon and risk tolerance before investing. The principal risks associated with investing in mutual funds include the following:

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*Equity Securities and Market Risk:* The financial risk that the fund managers may select individual companies or securities that do not perform as anticipated, the risk that the stocks and markets in which some mutual funds invest may experience periods of turbulence and instability, and the general risk that domestic and global economies and stock markets may go through periods of decline and cyclical change.

*Foreign Investment Risk:* Investments in foreign securities may be riskier than U.S. investments for a variety of reasons such as, without limitation, unstable international, political and economic conditions, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, sovereign solvency considerations, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or markets, ineffective or detrimental government regulation, varying accounting standards, political or economic factors that may severely limit business activities, and legal systems or market practices that may permit inequitable treatment of minority and/or non-domestic investors.

*Currency Risk:* performance may be materially affected positively or negatively by foreign Currency's strength or weakness relative to the U.S. dollar

*Credit Risk:* Mutual funds could lose money if the issuer of a fixed or variable income security cannot meet its financial obligations and defaults or goes bankrupt.

*Interest Rate Risk:* The value of some mutual fund's investments in fixed or variable income securities may fall when interest rates rise.

*High-Yield Risk:* High-yield corporate debt securities with credit ratings that are below investment grade (also known as "junk bonds") may be subject to potentially higher risks of default and greater volatility than other debt securities.

*Prepayment Risk:* Funds that invest in income securities bear the risk that an issuer will exercise its right to pay principal on an obligation held by a Fund (such as an asset-based security) earlier than expected. This may happen during a period of declining interest rates. Under these circumstances, a fund may be unable to recoup all of its initial investment or may receive a lower-than-expected yield from this investment and may need to reinvest in lower yielding securities.

## **Item 9 - Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of FPCA or the integrity of FPCA's management. FPCA has no information applicable to this Item.

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

Under certain circumstances Joseph Marchese may be hired as an independent agent, to sell any number of insurance products and will receive separate and typical compensation for insurance or annuities sales. As of Feb. 1, 2019, FPCA is under common ownership with World Insurance Associates, LLC (World) and it is expected that World will refer business to FPCA. It is estimated that insurance activities will take up less than one half of one-percent of FPCA's professional activities. Clients are free to implement investment advice through any broker/dealer or product sponsor they may select.

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Joseph Marchese currently serves on the Investment Committee for the YMCA of Greater New York. He has also served on the Board of Managers for the YMCA of Staten Island and is a past President and Past Assistant Governor of the Staten Island Rotary Club and Rotary District 7230. He has served on the Board of Directors of the Alzheimer's Foundation of Staten Island and the Staten Island Children's Museum, and has also served on a number of fundraising committees for Staten Island non-profits, including the Staten Island Historical Society, Snug Harbor Cultural Center, and Eger Nursing Home.

#### **Item 11 - Code of Ethics**

FPCA has adopted a Code of Ethics for all supervised persons of the firm requiring a high standard of business conduct, and fiduciary duty to the firm's clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at FPCA must acknowledge the terms of the Code of Ethics annually, or as amended.

From time to time FPCA or one of its employees may purchase or own the same securities that Joseph Marchese recommends to clients. When the recommendation to the client involves individual stocks, stock options or bonds there could be a conflict of interest with the client. FPCA has adopted policies and procedures to ensure that such conflicts are fully disclosed and that neither FPCA nor its employees may trade ahead of or otherwise against the interest of clients.

To avoid actual conflicts of interest with clients FPCA, among other things, does the following:

1. Provides access to ongoing continuing education regarding avoiding conflicts of interest.
2. Requires all employees to report quarterly securities trading in personal accounts (except mutual funds and government securities)
3. Prohibits any employee from executing securities transactions for clients or on their personal accounts based on information that is not available to the public on reasonable inquiry.

It is FPCA's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. FPCA will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker/dealer or has an affiliated broker-dealer. FPCA's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting FPCA at 718-667-5050 or [info@fpcamerica.com](mailto:info@fpcamerica.com).

#### **Item 12 - Brokerage Practices**

Clients execute and grant full discretion to FPCA. Clients have the ability to place reasonable restrictions on the types of investments that may be purchased and may also place reasonable limitations on the discretionary power granted so long as the limitations are specifically set forth in the client's investment advisory agreement



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FPCA uses Fidelity Investments (Fidelity) as its primary custodian. From time to time, FPCA may also use other custodians such as Schwab, TD Ameritrade, and Pershing at a client's request. Fidelity and other custodians also act as brokers and as such, FPCA will recommend Fidelity or other custodian as a broker as well. At least annually, FPCA will review alternative broker/dealers and custodians in the marketplace to ensure its custodians are meeting the applicant's duty to provide best execution for client accounts.

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

Investment Advisory Accounts are reviewed at minimum annually by Joseph Marchese, a Certified Financial Planner Practitioner, for compliance with the client's chosen investment objective and verification of trades and fee deduction. Reviews focus on asset allocation mix and performance with respect to investment objectives, goals and personal and financial situation. Performance reports will be distributed to client's quarterly, semi-annually or annually at client's choice. In addition, clients will receive confirmations of purchases and sales and quarterly and/or monthly statements directly from their custodian. Clients may also have electronic access to their portfolio(s) and may be able to create and print various information concerning their portfolio investments.

For fee-based financial planning services, reviews are conducted by Joseph Marchese, a Certified Financial Planner Practitioner. Clients are encouraged to participate in a financial planning review at least annually, and more frequently if their personal, financial, or investment situation changes. Reviews are designed to uncover and factor in such material changes, which may alter prior recommendations. A written financial planning report covering services contracted for will be provided at each review.

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

FPCA may use solicitors, and will disclose, in writing, when they are used.

### **Item 15 - Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. FPCA urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

### **Item 16 - Investment Discretion**

FPCA usually receives discretionary authority from a client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, FPCA observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, FPCA's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to FPCA in writing.

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**Item 17 - Voting *Client* Securities**

As a matter of firm policy and practice, FPCA does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. FPCA may provide advice to clients regarding the clients' voting of proxies.

**Item 18 - Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about FPCA's financial condition. FPCA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.