

Item 1 - Cover Page

Registered As: Leicht Financial Planning and Wealth Management, Inc.



SEC Registered Investment Adviser
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This Wrap Fee Program Brochure provides information about the qualifications and business practices of Leicht Financial Planning and Wealth Management, Inc. If you have any questions about the contents of this Brochure, please contact us at (973) 599-0400. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Leicht Financial Planning and Wealth Management, Inc. is an SEC registered investment adviser. Registration of a registered investment adviser does not imply any level of skill or training.

Additional information about Leicht Financial Planning and Wealth Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There were no material changes to this Wrap Fee Program Brochure since the last annual updating amendment filed on March 31, 2023.

When there are material changes to this Wrap Fee Program Brochure, we will ensure that you receive a summary of any material changes to this and subsequent Wrap Fee Program Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes, as necessary. We will further provide you with a new Wrap Fee Program Brochures as necessary based on changes or new information, at any time, without charge.

Currently, our Wrap Fee Program Brochure may be requested by contacting us at (973) 599-0400 or at andrew@leichtwealth.com.

Additional information about Leicht is also available via the SEC's Web Site www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with Leicht who are registered, or are required to be registered, as investment adviser representatives of Leicht.

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Item 4 – Services, Fees and Compensation

Leicht Financial Planning and Wealth Management, Inc. (“Leicht”) is an SEC registered investment adviser located in Parsippany, NJ. The firm was first incorporated in 2014. Later in 2014, Leicht was registered as an SEC registered investment adviser doing business as Leicht Financial Planning and Wealth Management. Andrew Leicht owns 100% of Leicht

Leicht serves as the sponsor and portfolio manager to the Leicht Financial Planning and Wealth Management Wrap Program (the “Program”). Under the Program, clients pay one fee for investment advisory and brokerage services.

Leicht provides fee-based investment advisory services primarily to individual clients based on the individual goals, objectives, time horizon, and risk tolerance of each client. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

Leicht provides ongoing investment advice and management on assets in the client’s custodial Strategic Wealth Management II (“SWM II”) account held at LPL Financial. SWM II is the name of the custodial account offered through LPL Financial to support investment advisory services provided by Leicht to clients in the Program. Advice may be discretionary or non-discretionary as indicated in the client account agreement.

Fees for the Program are charged quarterly in advance based on a percent of the total assets under management (including cash and cash equivalents) as follows:

Total assets under \$2 million:	2%
Total assets between \$2 million - \$4 million:	1.5%
Total assets between \$4 million - \$6 million:	1.25%
Total assets above \$6 million:	1%

The fee is adjusted for cash flows (e.g., deposits and withdrawals) made during the quarter. For determining the fee rate, the total assets of all accounts in a client relationship are aggregated into households. All accounts in the household are charged the same fee rate. The specific manner in which investment advisory fees are charged by the firm is established in a client’s written agreement between the client and Leicht. Leicht representatives may at their discretion negotiate a fee in accordance with the above fee schedule. This can result in similarly situated clients being subject to different advisory fee rates.

As sponsor and portfolio manager, Leicht receives the total fee paid by clients in the Program less transaction charges paid to LPL Financial. This arrangement creates an incentive for Leicht to limit trading in the client account to reduce its costs. Further, transaction charges vary for different investments. This creates an incentive for Leicht to recommend investments with a lower transaction fee over those with a higher transaction fee. Leicht has policies and procedures to ensure that all accounts are monitored on an ongoing basis, rebalanced as needed and types of investments selected are based on the best interest of the client. Lower fees for comparable services may be available from other sources.

The Program may cost clients more or less than paying separately for investment advisory and brokerage services. The number of transactions made in the client's account(s), as well as the commissions charged for each transaction, will determine the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services. The Program fee may be higher or lower than fees charged by other sponsors of comparable investment advisory programs.

Although clients do not pay transaction charges for transactions in a SWM II account, clients should be aware that Leicht pays LPL Financial transaction charges for those transactions. The transaction charges paid by Leicht vary based on the type of transaction (e.g., mutual fund, equity or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL Financial. Transaction charges vary widely and because Leicht pays the transaction charges in SWM II accounts, there is a conflict of interest in cases where transaction charges differ. Clients should understand that the cost to the adviser of transaction charges can be a factor that Leicht considers when deciding which securities to select and how frequently to place transactions in a SWM II account.

In addition to the wrap fee, clients incur mutual fund or exchange traded fund fees in the account, which are disclosed in each fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

As of December 31, 2023, Leicht had \$190,526,279 in discretionary assets under management.

Item 5 – Account Requirements and Types of Clients

Leicht has an account minimum of \$25,000 which it waives at its discretion.

The advisory services offered by Leicht are available for individuals, individual retirement accounts ("IRAs"), banks and thrift institutions, pension and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 ("ERISA"), trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities. However, the firm generally provides investment advice to individuals.

Item 6 – Portfolio Manager Selection and Evaluation

Leicht acts as the sponsor and portfolio manager to the Program. Leicht does not recommend or select third party managers in the Program. There is no conflict of interest surrounding the selection of portfolio managers in the Program because Leicht is the sole portfolio manager to the Program, except that its conflict of interest in recommending the Program to prospective advisory clients.

Portfolio Management Services

In the Program, Leicht primarily recommends investments in exchange-traded funds ("ETFs") but will also provide advice on the purchase and sale of other types of investments, including mutual funds, annuities, real estate investment trusts ("REITs"), options, equities, and fixed income securities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist clients in attempting to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile.

Financial Planning Services

As part of our financial planning services, Leicht provides personal financial planning tailored to the individual needs of the client. These services include, as selected by the client on the financial planning agreement, information and recommendations regarding tax planning, investment planning, retirement planning, estate needs, business needs, education planning, life and disability insurance needs, long-term care needs and cash flow/budget planning. The services take into account information collected from the client such as financial status, investment objectives and tax status, among other data. Fees for such services are detailed in the client agreement and are not negotiable.

The financial plan includes generic recommendations as to general types of investment products or specific securities appropriate for the client to purchase given his/her financial situation and objectives. If the client desires to purchase securities or advisory services in order to implement his/her financial plan, Leicht can make a variety of products and services available. Some of these products may be offered through certain representatives of the firm, in their individual capacities as registered representatives of LPL Financial, an SEC registered and FINRA/SIPC member broker-dealer. This may result in the payment of commissions or other types of compensation to Leicht and the registered representative.

A conflict exists between the interests of the investment adviser and the interests of the client. Depending on the type of account that could be used to implement a financial plan, such compensation can include (but is not limited to) advisory fees, commissions, mark-ups and mark-downs, transaction charges, confirmation charges, mutual fund 12b-1 fees, mutual fund sub-transfer agency fees, hedge fund, managed futures, and annuity investor servicing fees; retirement plan fees, fees in connection with an insured deposit account program; marketing support payments from mutual fund, annuity and insurance sponsors, administrative servicing fees for trust accounts, referral fees, and compensation for directing order flow, bonuses, awards or other things of value provided or offered to Leicht and its employees. To the extent that Leicht recommends that a client invest in products and services that will result in compensation being paid to Leicht and the registered representative, this presents a conflict of interest. This compensation to the registered representative and Leicht may be more or less depending on the product or service recommended. Therefore, Leicht has a financial incentive to recommend that a financial plan be implemented using a product or service that results in a larger amount of compensation being paid to the registered representative.

Leicht, through its Code of Ethics, requires that its representatives act in the best interest of their clients at all times. The client is under no obligation to act upon the investment adviser's recommendation or purchase such securities through Leicht and the registered representative. Leicht and representatives of the firm do not receive commissions on investment recommendations implemented in investment advisory accounts.

Leicht tailors its advisory services to the individual needs of the client and clients may impose reasonable restrictions on investing in certain securities or certain types of securities.

Leicht only manages accounts in the Program and does not provide any other types of advisory services except for financial planning. Leicht receives all the wrap fee paid for the Program less transaction charges paid to LPL Financial.

Performance Based Fees and Side-By-Side Management

Neither Leicht nor any supervised persons accept performance-based fees or fees based on a share of capital gains on or capital appreciation of the assets of a client.

Methods of Analysis, Investment Strategies and Risk of Loss

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of primarily exchange traded funds (“ETFs”). To a lesser extent, we also invest in individual stocks or bonds, options, mutual funds, annuities, real estate investment trusts (“REITs”) and other public and private securities or investments when suitable for the client.

The client’s individual investment strategy is tailored to such client’s specific needs and may include some or all of the previously mentioned securities. The client is then placed in a model portfolio designed to meet a particular investment goal, which we determine to be suitable to the client’s circumstances. Once the appropriate model portfolio has been determined, we review the portfolio at least quarterly and if necessary, change the model portfolio based upon the client’s individual needs, stated goals and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Model portfolios are reviewed and traded on an ongoing basis.

The firm uses a combination of fundamental, technical and cyclical analysis in order to evaluate model portfolios. In preparing model portfolios, the firm reviews five model portfolios prepared by LPL’s research team which contain allocations to various ETFs. The firm conducts due diligence on the LPL models and adjusts the models to fit the needs of its clients. The firm creates its own model portfolios generally based on the sector allocation of the LPL models and may substitute specific securities recommended in the LPL model based on firm research. While the firm uses LPL models as a basis for formulating investment recommendations, it does not strictly adhere to the LPL models. Depending on the analysis the firm will implement a long or short-term trading strategy based on the particular objectives and risk tolerance of a particular client.

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.

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 take into account 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.

For taxable accounts, Leicht may engage in tax loss harvesting on a periodic basis. Tax loss harvesting is a strategy designed to help lower a client's taxes while maintaining the expected risk profile and asset allocation of the client's portfolio. In tax loss harvesting, unrecognized investment losses are sold to offset taxes due on capital gains by selling a security at a loss and investing the proceeds in a security with a closely correlated risk and return characteristics. Clients should consult with their personal tax advisor regarding the tax consequences of engaging in the tax-loss harvesting strategy, based on their particular circumstances.

Please note, investing in securities involves risk of loss that clients should be prepared to bear. There are different types of investments that involve varying degrees of risk, and it should not be assumed that the future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Past performance is not indicative of future results.

The firm's methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations such as:

- **Market Risk** - the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- **Interest Rate Risk** - the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Credit Risk** - the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **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 (mentioned below).
- **Equity** - investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.
- **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

and carries 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. securities described below.

- **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. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, and (3) a significant change in the attitude of speculators and investors.
- **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 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.
- **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.
- **Tax-Loss Harvesting** - Clients and their personal tax advisors are responsible for how the transactions in the client’s account are reported to the Internal Revenue Service or any other taxing authority. Leicht assumes no responsibility to clients for the tax consequences of any transaction, including any capital gains and/or wash sales that may result from the tax-loss harvesting strategy. Leicht’s tax-loss harvesting strategy is not intended as tax advice, and Leicht does not represent in any manner that the tax consequences described will be obtained or that Leicht’s investment strategy will result in any particular tax consequence. The performance of the new securities purchased for tax-loss harvesting purposes may have different expenses, returns, volatility and other characteristics relative to the securities that are sold for tax-loss harvesting purposes. The effectiveness of the tax-loss harvesting strategy to reduce tax liability will depend on the client’s entire tax and investment profile, including purchases and dispositions in accounts (e.g., client’s or client’s spouse’s) outside of those managed by Leicht and type of investments (e.g., taxable or nontaxable) or holding period (e.g., short-term or long-term). Leicht only monitors accounts it manages. Clients are responsible for monitoring their and their spouse’s accounts managed by other investment advisers to ensure that transactions in the same security or a substantially similar security do not create a “wash sale.” A wash sale is the sale at a loss and purchase of the same security or substantially similar security within 30 days of each other. If a wash sale transaction occurs, IRS may disallow or defer the loss for current tax reporting purposes. More specifically, the wash sale period for any sale at a

loss consists of 61 calendar days: the day of the sale, the 30 days before the sale, and the 30 days after the sale. The wash sale rule postpones losses on a sale, if replacement shares are bought around the same time. Leicht may lack visibility to certain wash sales, should they occur because of external accounts, and therefore Leicht may not be able to determine whether a loss is successfully harvested and, if so, whether that loss is usable by the client in the most efficient manner.

- **Cybersecurity** - Although Leicht has taken measures to decrease the risks associated with a cybersecurity event, the computer systems, networks and devices used by Leicht and its service providers potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach. A cybersecurity breach could result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information of clients. A cybersecurity breach may also cause disruptions and impact business operations potentially resulting in a financial loss to a client.

Voting Client Securities

Leicht does not vote client proxies. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Leicht at (973) 599-0400 to discuss any questions they may have with a particular solicitation.

Item 7 – Client Information Provided to Portfolio Managers

Leicht serves as the sponsor and portfolio manager of the Program. Since the sponsor is also the portfolio manager, all client information is communicated directly by the portfolio manager.

Item 8 - Client Contact with Portfolio Managers

There are no restrictions on a client's ability to contact and consult with Leicht.

Item 9 – Additional Information

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of an advisory firm or the integrity of a firm's management.

Any such disciplinary information for the company and the company's investment adviser representatives would be provided herein and publicly accessible by selecting the "Firm" search option at <http://www.adviserinfo.sec.gov>. There are no legal or disciplinary events to disclose.

Other Financial Industry Activities and Affiliations

Certain supervised persons of Leicht are also registered representatives of LPL Financial, an unaffiliated SEC registered and FINRA/SIPC member broker/dealer. Clients can choose to engage a registered investment adviser in their capacity as a registered representative of the unaffiliated LPL Financial broker/dealer, to implement investment recommendations on a commission basis.

Certain supervised persons of our firm are insurance agents/brokers. They offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest arises as these insurance sales create an incentive to recommend products based on the compensation the adviser and/or our supervised persons earns rather than based on the best interests of the client. Such

conflicts of interest are subject to review by the Chief Compliance Officer and subject to LPL Financial surveillance controls.

Code of Ethics or Interest in Client Transactions and Personal Trading

Leicht maintains a Code of Ethics, which serves to establish a standard of business conduct for all employees that is based upon fundamental principles of openness, integrity, honesty and trust.

The Code of Ethics includes guidelines regarding personal securities transactions of the firm's supervised persons. The Code of Ethics permits supervised persons to invest for their own personal accounts in the same or related securities that are purchased for clients in advisory program accounts. This presents a potential conflict of interest because trading by a supervised person in a personal securities account in the same or related security on or about the same time as trading by a client could potentially disadvantage the client. Leicht addresses this conflict of interest by requiring in its Code of Ethics that supervised persons report certain personal securities transactions and holdings to the Chief Compliance Officer for review. Supervised persons are also allowed to participate in aggregated transactions with client accounts and will receive the same average price and commission as clients in aggregated transactions.

An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of its advisory clients at all times. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and typically annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Neither Leicht nor any related person recommends to clients, or buys or sells for client accounts, securities in which it or any related person has a material financial interest.

Review of Accounts

For those clients to whom Leicht provides investment advisory services, account reviews are conducted on an ongoing basis by Andrew J. Leicht, Chief Executive Officer and Chief Compliance Officer. All investment advisory clients are advised that it remains their responsibility to advise Leicht of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their Leicht representative on an annual basis.

Mr. Leicht may also conduct account reviews based on the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, based on market corrections and by client request.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian. Leicht may also provide a written periodic report summarizing account activity and performance.

Client Referrals and Other Compensation

Leicht does not have any agreements in place to pay solicitors a portion of advisory fees. Leicht does not directly or indirectly compensate any person for client referrals.

Mr. Leicht is eligible to receive shares of restricted stock from LPL Financial Holdings Inc., the parent company of LPL Financial based on his overall performance as a registered representative and investment adviser. This arrangement creates an incentive for Leicht to recommend the custodial and brokerage services of LPL Financial. Our firm examined this potential conflict of interest when we chose to enter into the relationship with LPL Financial and determined that the relationship is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution. We continue to monitor the relationship on a periodic basis to ensure it remains in the best interest of clients.

Other than as described above and in Item 12, there are no other economic benefits provided by someone who is not a client for providing investment advice.

Financial Information

Leicht does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

There is no financial condition that is reasonably likely to impair the firm's ability to meet contractual commitments to clients. At no time has Leicht been the subject of a bankruptcy petition.