



WealthManagement  
*A Division of S.E.E.D.*



## S.E.E.D. Planning Group, LLC

(CRD 188521)

ADV Part 2A – Disclosure Brochure

[www.SEEDPG.com](http://www.SEEDPG.com)

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Offices Located in New York, and Tennessee

**S.E.E.D. Planning Group, LLC**  
**Form ADV Part 2A – Disclosure Brochure**

**Effective: March 4, 2024**

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of S.E.E.D. Planning Group, LLC (“S.E.E.D.” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (607) 217-5091.

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

Additional information about S.E.E.D. and our advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our firm CRD # - 188521.

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## **Item 2 – Material Changes**

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to S.E.E.D.'s business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of S.E.E.D.

S.E.E.D. believes that communication and transparency are the foundation of its relationship with clients, and we will continually strive to provide our clients with complete and accurate information at all times. We encourage all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### **Material Changes**

The following changes have been made since 2023 Annual Filing:

### **Future Changes**

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our firm CRD # - 188521. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (607) 217-5091.

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## Item 4 – Advisory Services

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### A. Firm Information

S.E.E.D. Planning Group, LLC (“S.E.E.D.” or “we” or “us” or “our”) is a Registered Investment Advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a Limited Liability Company (“LLC”) under the laws of the State of New York. S.E.E.D. was founded in December 2012 and registered with the SEC in April 2015. S.E.E.D. is owned and operated by Travis E. Maus (Chief Executive Officer and Chief Compliance Officer), Ryan S. Berkeley (Senior Wealth Manager), Frederick Costantino (Chief Investment Officer), Amy Michaels (shareholder), Stephen Campbell (Chief Marketing Officer), Kerstin Driscoll (Director of Suite(k)), and David Nirchi (Chief Operating Officer). This Disclosure Brochure provides information regarding our qualifications, business practices, and advisory services.

### B. Advisory Services Offered

S.E.E.D. offers investment advisory services to individuals, high net worth individuals, trusts, estates, businesses, non-profits, foundations, and retirement plans (each referred to as a “client”).

#### S.E.E.D.’s Investment Perspective

Effective equity portfolios generally require broad diversification as defined by the spread of correlation coefficients of each investment within the portfolio. Investments should also be purchased or sold in respect to a. the quality of the investment, b. their price-to-fair value ratio, and c. the investments correlation coefficient as compared to other investments within the portfolio.

Effective fixed-income portfolios generally require broad diversification as defined by credit quality and duration. Investments should be purchased or sold in respect to a. the potential risk of default, b. the period that the risk may have to be held, and c. the relationship between the investment and all other investments in portfolio.

#### Discretionary Investment Management

Clients may engage S.E.E.D. to provide discretionary investment management where S.E.E.D. works with each client to identify their investment goals and objectives as well as risk tolerance and financial situation to create a portfolio strategy and asset allocation. S.E.E.D. then uses discretion regarding portfolio design, investment selection (ETFs, Mutual Funds, Individual Equities, Individual Bonds, etc.), and transaction timing.

In providing Discretionary Investment Management services to clients, S.E.E.D. may transact specific positions to increase sector or asset class weightings, and, in certain circumstances, we may employ cash positions as a possible hedge against market movement. S.E.E.D. may sell positions for reasons that include, but are not limited to, harvesting capital gains or losses, business, industry, or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in client risk tolerance, generating cash to meet client needs, or any risk deemed unacceptable for a specific client’s risk tolerance.

#### Investment Advice

Clients may engage S.E.E.D. to provide investment advice where S.E.E.D. works with each client to identify their investment goals and objectives as well as risk tolerance and financial situation to create individualized advice that the client is responsible for implementing and managing.

## **Limitations**

Each client has the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to our acceptance.

S.E.E.D. provides investment advisory services and portfolio management services and does not provide securities custodial or other administrative services. At no time will S.E.E.D. accept or maintain custody of a client's funds or securities, except for the authorized deduction of our fees. All client assets are managed within their designated brokerage account, pursuant to our Investment Advisory Agreement.

All investments may lose money, and none of S.E.E.D.'s Investment Services guarantee against loss.

## **Retirement Account Investment Advice**

When we provide investment advice regarding a workplace retirement account or IRA, we are fiduciaries, within the meaning of Title 1 of the Employee Retirement Income Security Act (also known as ERISA) and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. Being paid to provide investment management services creates a conflict of interest. Therefore, we operate under a special rule that requires us to act in our client's best interest and not put our interest ahead of theirs. Under this special rule's provisions, we must:

1. Meet a professional standard of care when making investment recommendations (Prudent Advice Rule).
2. Never put our financial interests ahead of a client's when making recommendations (Loyalty Rule).
3. Avoid misleading statements about conflicts of interest, fees, and investments.
4. Follow policies and procedures designed to ensure that we give advice that is in the client's best interest.
5. Charge no more than is reasonable for our services.
6. Provide basic information about conflicts of interest.

Prior to making any investment decisions, we strongly recommend that clients participate in our Portfolio Review or Financial Planning services. Only through these services, can we confirm that moving investment funds from another IRA or workplace retirement plan is in the client's or prospective client's best interest. By turning down these services, a client or prospective client is not providing us with information that is required to assess their individual situation and comprehensively compare their current investment situation with other available options. In these instances, we may not be able to fulfill our duties pursuant to the special rule, as outlined above. Although we may still permit a client or perspective client to enroll in our investment management services, we will consider any investment management services to clients who have turned down our Portfolio Review or Financial Planning services, as unsolicited. This means that the client is voluntarily accepting that we cannot guarantee that it is in their best interest to move funds from their current workplace retirement plan or IRA.

## **Financial Planning Services**

S.E.E.D. provides a variety of financial planning and consulting services to individuals, families, non-profits, and businesses pursuant to a written financial planning or consulting agreement. Services are offered regarding several areas of a client's financial situation, depending on their goals, objectives, and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on a client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to financial projections, retirement income planning, survivorship planning, elder care planning, estate planning and investment planning.

A financial plan developed for (or financial consultation rendered to) a client will usually include general recommendations for a course of activity or specific actions to be taken by the client. For example, recommendations may be made to start or revise an investment program, commence or alter retirement savings, establish education savings and/or charitable giving programs, etc. We may also refer clients to an accountant, attorney, or other specialist, as appropriate for their unique situation. For certain financial planning engagements, we will provide a written summary of a client's financial situation, observations, and recommendations. Initial financial plan development is typically completed within six months, assuming all meetings are completed on schedule and all information and documents requested are provided promptly.

Financial planning and consulting recommendations do pose a conflict of interest between our interests and the interests of our clients. For example, a recommendation to engage S.E.E.D. for investment management services or to increase the level of investment assets with us would pose a conflict of interest, as it would increase the advisory fees paid to us. Clients are not obligated to implement any recommendations we make or to maintain an ongoing relationship with us. If a client elects to act on any of the recommendations we make, they are under no obligation to place the transaction through us.

### **Tax Planning Services**

Depending on the scope of work provided to clients, S.E.E.D. may recommend an unaffiliated Certified Public Accountant (CPA) or Enrolled Agent (EA), or the services of Bloom Tax Partners LLC, an affiliated firm. Since S.E.E.D. has a financial interest in Bloom Tax Partners LLC, recommending that a client engage with them is a conflict of interest. Clients are not obligated to follow our recommendations for a tax services provider; however, we do feel that it is in a client's best interest to have coordinated, accurate, and cost-effective tax planning integrated into their financial and investment planning.

### **Business Consulting Services**

S.E.E.D. provides consulting services to businesses. Consulting services include, but are not limited to, business risk assessments, strategic planning and master plan implementation, executive compensation plan design, qualified plan design, succession and exit planning, investment committee policy and procedures, fiduciary assessment, etc. The scope of services is customized to client needs.

### **Non-Profit Consulting Services**

S.E.E.D. provides consulting services to non-profits. Consulting services include, but are not limited to, endowment management, investment committee policy and procedures, fiduciary assessment, investment guidance, qualified plan design, executive compensation plan design, etc. The scope of services is customized to client needs.

### **SUITE(k) Retirement Plan Advisory Services**

S.E.E.D. provides a variety of services to retirement plan sponsors. These services include 3(21) Investment Fiduciary, Fiduciary Assessment, Vendor Analysis, Employee Enrollment and Education, Investment Policies and Procedures Development, Performance Reports, Ongoing Investment Recommendations and Assistance,

Plan Administration and Compliance Assistance, Benchmarking Services, Plan Start Up, Merger, Transition, and Termination Services. The scope of services is customized to client needs.

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

Prior to engaging S.E.E.D. to provide investment advisory services, each client is required to enter into an Investment Advisory Agreement with us that defines the terms, conditions, authorities, and responsibilities of both S.E.E.D. and the client. These services may include:

1. Establishing an Investment Policy – S.E.E.D., in connection with the client will establish the client's investment goals and objectives along with the broad strategy to be employed to meet the objectives.
2. Asset Allocation – We will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation, and tolerance for risk for each client.
3. Portfolio Construction – We will develop a portfolio for each client that is intended to meet their stated goals and objectives.
4. Investment Management and Supervision – We will provide investment management and ongoing oversight of the client's portfolio and overall account.

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

S.E.E.D. does not offer or participate with Wrap Fee Programs.

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

As of February 1, 2024, S.E.E.D. manages approximately \$422,957,777 in assets, all of which are on a discretionary basis. S.E.E.D. does not consider 3(21) defined contribution plan assets as assets under management.

Clients may request more current information at any time by contacting us at 607-217-5091 or at [info@seedpg.com](mailto:info@seedpg.com).

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by S.E.E.D. Each client who engages us for investment management services signs an Investment Advisory Agreement that details the responsibilities of both us and the client.

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

#### **Investment Management Services**

S.E.E.D.'s fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses (collectively referred to as "other costs"), which may be incurred by the client. We do not receive any portion of these other costs.

Investment advisory fees are paid quarterly, in advance of each quarter, pursuant to the terms of the Investment Advisory Agreement. Investment advisory fees are based on the market value of assets under management at the end of the previous month. Investment advisory fees are based on the following:



First \$1,000,000	1%
Next \$500,000	0.75%
Next \$500,000	0.50%
Amount over \$2,000,000	0.35%

A minimum fee of \$10 per quarter, per account applies.

**Additional fees For INVESTMENT ONLY clients who are NOT ENROLLED in one of S.E.E.D.’s FINANCIAL PLANNING programs and have account values of less than \$1,000,000:**

1. Accounts under \$100,000 may be charged \$100 per meeting (limited to 1 hour) for investment reviews. This fee is charged to the account unless prior arrangements are established.
2. Accounts over \$100,000 (for a rolling period of 6-months or more) receive 1 meeting at no charge (limited to 1 hour) per annum for investment reviews. Additional meetings may be charged \$100 per meeting (limited to 1 hour) for investment reviews. This fee is charged to the account unless prior arrangements are established.
3. Accounts over \$1,000,000 automatically qualify for S.E.E.D.’s Wealth Management Legacy program with no additional charges.
4. **For Nonprofit Clients:**
  - i. Accounts under \$100,000 may be charged \$150 per meeting (limited to 1 hour) for investment reviews. Accounts under \$100,000 are not eligible for investment management alterations required to meet IPS or Investment Committee guidelines.
  - ii. Accounts over \$100,000 (for a rolling period of 6-months or more) may be charged at 50% of the regular investment management fee and receive 1 meeting at no charge (limited to 1 hour) per annum for investment reviews. Additional meetings are charged \$150 per meeting (limited to 1 hour) for investment reviews. This fee is charged to the account unless prior arrangements are established.
  - iii. Accounts over \$100,000 that are subject to IPS and Investment Committee oversight and require alterations of S.E.E.D.’s investment management programs do not receive any discounts as outlined above.

**Your Values Investment Management Program**

This program allows clients to layer “filters” over their portfolio investments, to better align holdings with their individual personal values. It is designed for clients who wish to combine our core investment philosophy with the confidence that the companies invested in conduct business in a manner consistent with the client’s own personal values and beliefs. Evaluating investments with a values-based criteria and creating customized portfolios for an individual client is a hands-on process that requires more time to manage than a typical portfolio. To cover these costs, S.E.E.D. charges up to \$2,000 per household, per calendar quarter, which may be charged to client investment accounts.

1. Participation in this program requires investments to be managed by S.E.E.D. on Fidelity Brokerage Services LLC platform.

2. Participation in this program includes enrolment into S.E.E.D.'s Bond Investing Program at no additional cost.

### **Bond Investing Program**

For clients participating in this program, S.E.E.D. utilizes individual bonds, CDs, and other fixed income securities to build portfolios for individual clients which provides greater control over interest yields, cash flow timing, tax management, diversification, and managing interest rate risk. Building and managing customized fixed income portfolios for clients requires more time to manage than a typical portfolio. To cover these costs, S.E.E.D. charges up to \$750 per household, per calendar quarter, which may be charged to client investment accounts.

Participation in this program requires investments to be managed by S.E.E.D. on Fidelity Brokerage Services LLC platform.

### **Financial Planning, Investment Advice, Employer Sponsored Retirement Plan Services, Business Consulting, and Fiduciary Consulting**

These services vary from client to client. Service charges are based on the scope of services provided and are charged at an hourly or flat fee-rate. S.E.E.D. also offers standard programs with set fee structures based on client needs. These programs include, but are not limited to:

#### **a. Sprout Financial Planning Program**

Provides comprehensive financial planning and investment advice for individuals and couples, between the ages of 19 and 30 years, who are getting started with financial planning and investing. The Sprout program includes building a budget, setting savings goals, managing debt and student loans, investing, employee retirement plan and benefit selection guidance, life and disability insurance needs analysis and estate planning.

Charges for the Sprout program are \$1,520 in the first year and \$1,320 in subsequent years. In the first year, payment terms may be in lump sum, or \$310 due at the initial engagement and 11-monthly installments of \$110, and \$110 per month in subsequent years. Payments may be made by ACH, credit card or a designated Charles Schwab investment account. (Lump sum and initial payments may be made by check.)

The primary objective of the Sprout program is to help clients establish a financial foundation as they start their career(s) and household. Once accomplished, S.E.E.D.'s Financial Planning Team will offer clients a more advanced financial planning program, such as Ignite, CORE, Wealth Management Legacy, or Wealth Management Family Enterprise, as appropriate. In such situations, clients will have the option to upgrade into the recommended program or to decline financial planning services, but they will not have the option to stay within the Sprout program.

#### **b. Ignite Financial Planning Program**

Designed especially for clients between the ages of 23 and 43 years of age, Ignite focuses on using discretionary income efficiently to maximize savings and investments to provide clients more flexibility regarding lifestyle and career decisions. Clients in this program receive comprehensive financial planning that includes techniques to maximize cash flow, building a

customized investment plan, taking advantage of tax reduction opportunities, understanding leverage and how to properly use debt, major purchase planning, retirement account and employee benefits guidance, life and disability insurance needs analysis, and estate planning.

The Ignite program also includes enrollment in our Smart Planning Tax Planning program, which combines proactive tax planning with financial and investment planning. Clients enrolled in this program also receive one annual personal tax return preparation at no additional cost. Tax planning and return preparation services are provided by Bloom Tax Partners, LLC, a subsidiary of S.E.E.D. Planning Group, LLC. Clients are not required to use Bloom Tax Partners, LLC to prepare their income tax return.

Charges for the Ignite Financial Planning program are \$3,200 in the first year and \$2,340 in subsequent years. Payment terms may be in lump sum, or \$725 due at the initial engagement and 11-monthly instalments of \$225 (starting immediately) in the first year and 12-monthly payments of \$195 in subsequent years. Payments may be made by ACH, credit card or a designated Charles Schwab investment account. (Lump sum and initial payments may be made by check.)

**c. CORE Financial Planning Program**

Provides individuals and couples who are preparing for, transitioning into, or who are already in retirement. The CORE program includes retirement and general financial planning and advice, budgeting, debt and savings goals, retirement cash flow, pension and Social Security planning, college planning, investment planning, employee retirement plan and benefit selection guidance, survivorship planning, insurance needs analysis, estate and elder care planning, and family and charitable gift planning. The CORE program also includes enrollment in our Smart Planning Tax Planning program, which combines proactive tax planning with financial and investment planning. Clients enrolled in this program also receive one annual personal tax return preparation at no additional cost. Tax planning and return preparation services are provided by Bloom Tax Partners, LLC, a subsidiary of S.E.E.D. Planning Group, LLC. Clients are not required to use Bloom Tax Partners, LLC to prepare their income tax return.

Charges for the CORE Financial Planning program are \$3,200 in the first year and \$2,340 in subsequent years. Payment terms may be in lump sum, or \$725 due at the initial engagement and 11-monthly instalments of \$225 (starting immediately) in the first year and 12-monthly payments of \$195 in subsequent years. Payments may be made by ACH, credit card or a designated Charles Schwab investment account. (Lump sum and initial payments may be made by check.)

**d. Special Pricing for Ignite and CORE Financial Planning clients who decline S.E.E.D.'s professional investment management services.**

We believe that financial planning is a critical component of investment decision making and that a client's investments should be professionally managed by a fiduciary based on the client's personal financial needs and goals. As a fiduciary, S.E.E.D. offers a professional investment management program to financial planning clients for an additional charge.

- ☐ If a client has selected us as their investment manager or if a client does not have any eligible investments for us to manage on their behalf, then the initial financial planning charge is pursuant to the programs as described.

- ☐ If a client who has less than \$1,000,000 of eligible investments prefers to manage their own investments or have them managed elsewhere; the financial planning charge is \$5,760 per year. Some clients may be eligible for a customized pricing option through the Wealth Management Family Enterprise program.
- ☐ If a client who has more than \$1,000,000 of eligible investments prefers to manage their own investments or have them managed elsewhere, refer to our Wealth Management Family Enterprise program for pricing details.
- ☐ Clients who have decided not to utilize S.E.E.D.'s investment management services may request Mutual Fund/ETF comprised portfolio recommendations that may be used with any investment firm or platform. Clients are not obligated to use our investment recommendations and are personally and solely responsible for all transactions when managing their own investments.
- ☐ Financial planning fees can be paid for by credit card, check, ACH, or through a designated Charles Schwab investment account.

**e. Wealth Management Legacy Program**

Provides the same services as the CORE Financial Planning Program to clients with investment accounts with balances greater than \$1,000,000 managed by S.E.E.D., without the additional out-of-pocket financial planning fees. Clients in the Wealth Management Legacy Program receive the following benefits:

- ☐ No out-of-pocket financial planning fees.
- ☐ Enrollment in Smart Planning Tax Planning and one annual personal tax return preparation provided by Bloom Tax Partners, LLC, a subsidiary of S.E.E.D. Planning Group, LLC. Clients are not required to use Bloom Tax Partners, LLC to prepare their income tax return.
- ☐ Up to a \$1,000 annual credit that may be used towards other S.E.E.D. affiliated services such as Family and Friends Financial planning fees, Bloom Tax Partners, LLC services, and/or SEEDs of Hope programs. The \$1,000 annual credit does not have a cash value and is not cumulative.

*Refer to program brochures and/or client agreement for details on program requirements, limitations, and options.*

**f. Wealth Management Family Enterprise Program**

Provides clients who have financial, investment, and/or business consulting needs that are more complex than the CORE Financial Planning or Wealth Management Legacy Programs are designed to deliver. The Family Enterprise Program provides clients with a multi-disciplined team to design and implement sophisticated planning solutions, covering Administration and Inspiration, Advanced Planning, Business Planning, Estate and Philanthropy Planning, Professional Facilitation Services, Specialized Investment Planning, and Tax Planning. Clients receive a customized scope of work, service delivery schedule, and service team. The fee schedule is customized per client on a flat-annual (paid quarterly) or hourly-fee basis that includes investment management and/or advice regardless of if the funds are directly managed by S.E.E.D. These fees may be paid via credit card, check, ACH, or through a designated Charles Schwab investment account.

**g. SUITE(k) Retirement Plan Advisory Services**

Retirement plan advisory fees are job-based and/or hourly depending on the scope of services delivered, the plan size, and plan type. They may be paid monthly, quarterly, semiannually, or annually pursuant to the terms of the retirement plan advisory agreement.

S.E.E.D. has a conflict of interest when recommending whether a plan participant should rollover their plan assets to an account managed by us outside of a retirement plan that we advise on. In most instances, we will receive higher compensation from an account managed by us outside of the plan. Therefore, we require participants to engage in one of our financial planning programs for personalized advice to verify the prudence of any such recommendation. However, a participant may choose on their own volition to utilize our Investment Only Program.

**B. Fee Billing****1. Investment Management Services**

- a. Investment advisory fees are calculated by S.E.E.D. and deducted from the client's account at the custodian. Some custodians calculate the fees on our behalf, in which case we periodically audit their calculations for accuracy. The amount due is calculated by applying the periodic rate to the total assets under management with us at the end of the most recently completed quarter. Clients are provided with a statement, at least quarterly, from their custodian reflecting the deduction of our investment advisory fee. It is the responsibility of the client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the custodian does not assume this responsibility. Clients provide written authorization permitting us to be paid directly from their accounts held by a custodian as part of their Investment Advisory Agreement and separate account forms provided by the custodian.

**2. Financial Planning, Investment Advice, Employer Sponsored Retirement Plan Services, Business Consulting, and Fiduciary Consulting Services.**

- a. Job-based fees are paid in advance or via a payment plan. Hourly fees are billed no more often than monthly. Fees may be paid via credit card, ACH, or via a designated investment account.
- b. SUITE(k) Retirement Plan Advisory Services ERISA-related fees may be deducted from the accounts of plan participants or paid by the plan sponsor pursuant to the client's written authorization.

**C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than S.E.E.D., in connection with investments made on behalf of the client's account[s]. The client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The investment advisory fee that we charge is separate and distinct from these custody and execution fees.

In addition, all fees paid to S.E.E.D. for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A client could invest in these products directly, without our services, but would not receive the services provided by us which are designed, among other things, to assist the

client in determining which products or services are most appropriate for each client's financial situation and objectives. Accordingly, the client should review both the fees charged by the fund[s] and the fees charged by us to fully understand the total fees to be paid.

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

##### **1. Investment Management Services**

S.E.E.D. is compensated for its services in advance of the quarter in which investment advisory services are rendered. Either party may terminate the Investment Advisory Agreement by providing advance written notice to the other party. The client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, we will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the billing period. The client's Investment Advisory Agreement with us is non-transferable without the client's written approval.

##### **2. Financial Planning, Investment Advice, Employer Sponsored Retirement Plan Services, Business Consulting, and Fiduciary Consulting Services.**

S.E.E.D. charges fees on a periodic, annual, or hourly basis for non-Investment Management Services. Either party may terminate the agreement at any time by providing written notice to the other party. Upon termination, the client shall be billed for actual work completed. S.E.E.D. performs a significant amount of work and significant benefits could be received by clients early in a program's term. Clients who terminate programs early may not be entitled to a refund (subject to a five (5) day free-look period) and may still be responsible for the remaining outstanding balance due for the remainder of the contract term. Upon termination, any unearned, prepaid fees will be promptly refunded to the client.

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

S.E.E.D. does not buy or sell securities and does not receive any compensation for securities transactions in any client account, other than the investment advisory fees noted above.

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

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S.E.E.D. does not charge performance-based fees for its investment advisory services. Our fees are as described in "Item 5 – Fees and Compensation" above and are not based upon the capital appreciation of the funds or securities held by any client.

S.E.E.D. does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any specific investment product(s) to its clients.

#### **Item 7 – Types of Clients**

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S.E.E.D. offers investment advisory services to individuals, high net worth individuals, trusts, estates, non-profits, businesses, and retirement plans. The relative percentage for each type of client is available on S.E.E.D.'s Form ADV Part 1. These percentages will change over time. The account minimum for our services is \$0.

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

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

S.E.E.D. primarily employs fundamental analysis methods in developing investment strategies for our clients. Our research and analysis are derived from numerous sources, including financial media companies, third-party research materials, internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, S.E.E.D. generally employs a long-term investment strategy for our clients, consistent with their financial goals. We typically hold all or a portion of a security for more than a year but may hold it for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of clients. At times, we may also buy and sell positions that are more short-term in nature, depending on the goals of the client and/or the fundamentals of the security, sector or asset class.

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

Investing in securities involves certain investment risks. Securities fluctuate in value and can lose value. Clients should be prepared to bear the potential risk of loss. S.E.E.D. will assist clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a client will meet their investment goals.

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

Each client engagement entails a review of the client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a client's account. S.E.E.D. relies on the financial and other information provided by the client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the client to inform us of any changes in financial condition, goals or other factors that may affect this analysis.

#### **1. Legislative Risk**

Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment advisor or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest in certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations, particularly for options, swaps, master limited partnerships, Real Estate Investment Trust, Exchange Traded Products/Funds/Securities.

## 2. Tax Risk

Tax laws and regulations may be subject to change and unanticipated tax liabilities may be incurred by an investor as a result of such changes.”

The risks associated with a specific strategy are provided to each client in advance of investing client accounts. S.E.E.D. works with each client to determine their tolerance for risk as part of the portfolio construction process. **Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each client should understand and be willing to bear. Clients are reminded to discuss these risks with us.**

**Item 9 – Disciplinary Information** There are no legal, regulatory, or disciplinary events to disclose. S.E.E.D. and our advisory personnel value the trust you place in us. As we advise all clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public

Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD # 188521.

## Item 10 – Other Financial Industry Activities and Affiliations

### 1. SAGE Scholars Tuition Rewards® Program (SAGE)

S.E.E.D. participates in the SAGE Scholars Rewards® Program, which is an independently owned and operated organization that allows individuals to earn tuition rewards. We do not receive compensation or benefits from SAGE and we do not participate in the management or day-to-day business activities of SAGE. We provide access to SAGE, which allows clients to receive tuition rewards points based upon the assets managed by S.E.E.D. Each tuition reward point is equal to \$1.00 in discounts and represents the minimum scholarship that a sponsored student will receive if he or she attends a participating college. Participants can earn up to 1 full year’s tuition at participating private colleges and universities through SAGE. We assist clients in the account registration and manage the crediting of tuition rewards points to the client’s SAGE account on a periodic basis. This service is offered at no additional cost to clients. Clients are not obligated to participate.

### 2. SEEDs of Hope Binghamton Inc D.B.A. (SEEDs of Hope)

The Board of Directors of SEEDs of Hope, a non-profit whose office is located at our Binghamton location, is comprised primarily of S.E.E.D. principals. Our employees may also be employed by, or volunteer with, SEEDs of Hope. As a 501(c)3, SEEDs of Hope may accept charitable donations. It is a conflict of interest for us to recommend or solicit a client for donations.

### 3. Bloom Tax Partners LLC (Bloom)

Bloom offers Personal Tax Services (tax preparation and tax planning) and Business Services (bookkeeping, payroll, and consulting). S.E.E.D. is the majority partner in Bloom and therefore has a financial interest in recommending clients use Bloom’s services. This is a conflict of interest. Clients are not obligated to use Bloom’s services.



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

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### A. Code of Ethics

S.E.E.D. has implemented a Code of Ethics that defines our fiduciary commitment to each client. This Code of Ethics applies to all persons associated with us (our “Supervised Persons”). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to our clients. We owe a duty of loyalty, fairness and good faith towards each client. It is our obligation to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest.

In addition, the Code of Ethics governs Gifts and Entertainment given by and provided to S.E.E.D., outside employment activities of employees, employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

To request a copy of our Code of Ethics, please contact us at (607) 217-5091 or [info@seedpg.com](mailto:info@seedpg.com).

### B. Personal Trading with Material Interest

S.E.E.D. allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of clients. We do not act as principal in any transactions. In addition, we do not act as the general partner of a fund or advise an investment company and we do not have a material interest in any securities traded in client accounts.

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

S.E.E.D. allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of clients. Owning the same securities that we recommend (purchase or sell) to clients presents a conflict of interest that, as fiduciaries, we must disclose to clients and mitigate through policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading in personal accounts, our employees have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of our clients can potentially be violated if personal trades are made with more advantageous terms than client trades, or by trading based on material non-public information. This risk is mitigated by us requiring reporting of personal securities trades by all Supervised Persons for review by a supervisor or our CCO. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

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

While S.E.E.D. allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of clients, such trades are typically aggregated with client orders or traded afterwards. **At no time will we, or any of our Supervised Persons, transact in any security to the detriment of any client.**

## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian(s)

S.E.E.D. does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The client will select the broker-dealer or custodian to safeguard client assets and authorize us to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, we do not have the discretionary authority to negotiate commissions on behalf of our clients on a trade-by-trade basis.

Where S.E.E.D. does not exercise discretion over the selection of the custodian, we do recommend the custodian to clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by us. We may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the client, services made available to the client, and location of the custodian's offices. We do not receive research services, other products, or compensation as a result of recommending a specific custodian that may result in the client paying higher fees than those obtainable through other custodians.

It is the policy of the firm to seek best execution in all portfolio trading activities for all investment disciplines and products, regardless of whether commissions are charged. This applies to trading in any instrument, security, or contract including equities, bonds, and forward or derivative contracts.

The standards and procedures governing best execution are set forth in several written policies. Generally, to achieve best execution, S.E.E.D considers the following factors, without limitation, in selecting brokers and intermediaries:

- \* Execution capability
- \* Order size and market depth
- \* Availability of competing markets and liquidity
- \* Trading characteristics of the security
- \* Availability of accurate information comparing markets
- \* Quantity and quality of research received from the broker dealer
- \* Financial responsibility of the broker-dealer
- \* Confidentiality
- \* Reputation and integrity
- \* Responsiveness
- \* Recordkeeping
- \* Ability and willingness to commit capital
- \* Available technology
- \* Ability to address current market conditions

S.E.E.D. evaluates the execution, performance, and risk profile of the broker-dealers it uses at least annually.

S.E.E.D. will generally recommend that clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab") or Fidelity Brokerage Services LLC. Either of which may serve as the client's "qualified custodian". We maintain an institutional relationship with each, whereby we may receive economic benefits. (Please see Item 14 below.)

Following are additional details regarding S.E.E.D.'s brokerage practices:

- A. S.E.E.D. does not participate in Soft Dollar arrangements.
- B. Brokerage Referrals - S.E.E.D. does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
- C. Directed Brokerage - All clients are serviced on a "directed brokerage basis", where S.E.E.D. will place trades within the established account[s] at the custodian designated by the client. Further, all client accounts are traded within their respective brokerage account[s]. We do not engage in any principal transactions (i.e., trade of any security from or to our own account) or cross transactions with other client accounts (i.e., purchase of a security into one client account from another client's account[s]). In selecting the custodian, we are not obligated to select competitive bids on securities transactions, and we do not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

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

The primary objective in placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results considering such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. S.E.E.D. will execute its transactions through an unaffiliated broker-dealer selected by the client. When practical, we do aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities purchased or sold by the close of each business day are allocated in a manner that is consistent with the initial pre-allocation or other written statement. This is done in a way that does not consistently advantage or disadvantage specific client accounts.

### **C. Trade Error Policy**

S.E.E.D. maintains a record of any trading errors that occur in connection with investment activities of its clients. Any errors that result in a gain will accrue to the benefit of the account in which the error was made. Any error that results in a direct loss will be reimbursed to the account in which the error was made.

## **Item 13 – Review of Accounts**

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

Securities in client accounts are monitored on a regular and continuous basis by S.E.E.D. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the client. Financial planning clients may engage with us for ongoing planning or for various check-up services.

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

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

### **C. Review Reports**

The client will receive brokerage statements no less than quarterly from the custodian. These brokerage

statements are sent directly from the custodian to the client. The client may also establish electronic access to the custodian's website so that the client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the client's account(s). S.E.E.D. may also provide clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by S.E.E.D.**

S.E.E.D. is a fee-only advisory firm, who, in all circumstances, is compensated solely by the client. We do not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. We do refer clients to various third parties to provide certain financial services necessary to meet the goals of our clients. Likewise, we do receive referrals of new clients from third parties.

### **B. Institutional Relationships**

#### **a. Fidelity Institutional | Fidelity Brokerage Services LLC**

S.E.E.D. has established an institutional relationship with Fidelity. As part of the arrangement, Fidelity also makes available to us, at no additional charge, certain professional, research, brokerage, and technology services. In addition, S.E.E.D. may be charged by Fidelity \$2,500 per quarter if cumulative client assets held at Fidelity Brokerage Services LLC is below \$25,000,000. As a result, we may have an incentive to continue to use or expand the use of Fidelity's services, which is a conflict of interest for S.E.E.D. S.E.E.D. will specifically recommend clients use Fidelity when they:

- a. Participate with our "Your Values" investment management program, or
- b. Participate with our "Bond Investing" program.

#### **b. Charles Schwab Institutional Advisor Platform**

S.E.E.D. has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like ours. As a registered investment advisor participating on the Schwab Advisor Services platform, we receive access to software and related support without cost because we render investment management services to clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit us and many, but not all, services provided by Schwab will benefit clients. In fulfilling our duties to our clients, we always endeavor to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence our recommendation of this custodian over one that does not furnish similar software, systems support, or services.

- a. Services that Benefit the Client.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client's funds and securities. Through Schwab, S.E.E.D. may be able to access certain investments and asset classes that the client would not be able to obtain directly or through other sources. In addition, we may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the client were to directly access the investments. Further, Schwab's institutional brokerage services may include a reimbursement of account transfer fees for our clients.
- b. Services that May Indirectly Benefit the Client.** Schwab provides participating advisors with access to technology, research, discounts, and other services. In addition, S.E.E.D. receives duplicate statements for client accounts, the ability to deduct advisory fees, trading tools, and

back-office support services as part of its relationship with Schwab. These services are intended to assist us in effectively managing accounts for our clients but may not directly benefit all clients.

- c. **Services that May Only Benefit S.E.E.D.** Schwab also offers other services and financial support to us that may not benefit the client, including educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for us to recommend Schwab, which results in a conflict of interest.

### **C Client Referrals from Promoters**

S.E.E.D. does not participate in professional promotional services.

### **Item 15 – Custody**

S.E.E.D. does not accept or maintain custody of any client accounts, except for the authorized deduction of our fee(s). All clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct us to utilize the custodian for the client's security transactions. We encourage clients to review statements provided by the custodian. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices".

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

S.E.E.D. generally has discretion over the selection and number of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client. However, these purchases or sales are subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by us. Discretionary authority is only authorized upon full disclosure to the client. The granting of such authority is evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades that we make will be in accordance with each client's investment objectives and goals.

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

S.E.E.D. does not accept proxy-voting responsibility for any client. Clients will receive proxy statements directly from the custodian. We do assist in answering questions relating to proxies, however, the client retains the sole responsibility for proxy decisions and voting.

### **Item 18 – Financial Information**

Neither S.E.E.D., nor its management, have any adverse financial situations that would reasonably impair our ability to meet all obligations to our clients. Neither we, nor any of our advisory persons, has been subject to bankruptcy or financial compromise. We are not required to deliver a balance sheet along with this Disclosure Brochure as we do not collect fees of \$1,200 or more for services to be performed six months or more in advance.