

## Introduction

Our firm, Capital Planning Advisors, LLC, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

## What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services to retail investors for an ongoing asset-based fee. Our retail advisory services include Comprehensive Portfolio Management, and Portfolio Monitoring. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored at least quarterly, and if necessary, rebalanced to meet your changing needs, stated goals and objectives. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio. Financial planning is included in our Comprehensive Portfolio Management for no additional fee. Financial planning is also offered as a separate service for an additional flat or hourly fee.

We manage our Comprehensive Portfolio Management accounts on a discretionary basis. After you sign an agreement with our firm, we're allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm. We do not restrict our advice to limited types of products or investments. Our firm requires a minimum relationship balance of \$500,000 to open and maintain a relationship for our Comprehensive Portfolio Management service.

### Questions to Ask Us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?

## What fees will I pay?

You will be charged an ongoing monthly fee based on the value of the investments in your account. Our maximum annual fee is 1.50% for both Comprehensive Portfolio Management and Portfolio Monitoring. Our fees vary and are negotiable and the amount you pay will depend, for example, on the services you receive and the amount of assets in your account. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, our firm will agree to send you invoices rather than automatically deduct our firm's fees from your advisory account.

The custodian that holds your assets charges you a transaction fee when we buy or sell certain investments for you. The custodian's transaction fees are in addition to our firm's fees for our Comprehensive Portfolio Management service. You may also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In certain cases, we may refer you to sub-advisers who will assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and/or agreement.

Our maximum hourly fee for Financial Planning services is \$350 per hour. Flat fees generally range from \$2,500 to \$50,000. For purposes of our Comprehensive service, we estimate that the personal financial planning component should require roughly 5 hours of annual labor per client relationship. For unique situations beyond this we may require a separate Financial Planning agreement be executed.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**Questions to Ask Us:**

- Help me understand how these fees and costs may affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. Here are some examples to help you understand what this means:*

Our firm has a wholly owned insurance subsidiary, Capital Independent Insurance Services, LLC (CIIS) and some of our IARs are also Insurance Agents. As such, they may offer insurance products and our firm would receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned.

Charles Schwab makes certain research and brokerage services available at no additional cost to our firm. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense. As a result of receiving these services, we have an incentive to continue to recommend our clients' use of both platforms.

**Questions to Ask Us:**

- How might your conflicts of interest affect me, and how will you address them?

**How do your financial professionals make money?**

Our financial professionals are compensated based on the revenue our firm earns from our advisory services or recommendations. Each employee earns a base salary and is eligible for a variable bonus plan based on company goals such as, client service and satisfaction, risk management and firmwide financial performance. In some instances, our financial professionals are compensated on the amount of client assets they service, and the time and complexity required to meet a client's needs.

**Do you or your financial professionals have legal or disciplinary history?**

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

**Questions to Ask Us:**

- As a financial professional, do you have any disciplinary history? For what type of conduct?

**Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](https://www.adviserinfo.sec.gov) by searching CRD #170266. You may also contact our firm at (916) 286-7650 to request a copy of this relationship summary and other up-to-date information.

**Questions to Ask Us:**

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

*Additional information about our advisory services, fees, and conflicts of interest are located in Items 4, 5, and 10/12, respectively, of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/170266>.*