

**Item 1: Cover Page**  
**Part 2A of Form ADV: Firm Brochure**  
**February 27, 2019**



**723 N Broadway**  
**White Plains, NY 10603**

**Firm Contact:**  
**Jonathan Bernstein**  
**Chief Compliance Officer**

This brochure provides information about the qualifications and business practices of Foundation Retirement Plan Consultants, LLC. If you have any questions about the contents of this brochure, please contact us by telephone at 516-256-2000. 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. Additional information about Foundation Retirement Plan Consultants, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Please note that the use of the term "registered investment adviser" and description of Foundation Retirement Plan Consultants, LLC and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

## Item 2: Material Changes

Foundation Retirement Plan Consultants, LLC is required to advise you of any material changes to our Firm Brochure (“Brochure”) from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure.

Since the last annual amendment filing, we have the following material changes to disclose:

- Our address has changed to 723 N Broadway, White Plains, NY 10603.

## Item 3: Table of Contents

Item 1: Cover Page .....	1
Item 2: Material Changes to Our Part 2A of Form ADV: Firm Brochure .....	2
Item 3: Table of Contents .....	3
Item 4: Advisory Business.....	4
Item 5: Fees & Compensation.....	5
Item 6: Performance-Based Fees & Side-By-Side Management.....	6
Item 7: Types of Clients & Account Requirements .....	6
Item 8: Methods of Analysis, Investment Strategies & Risk of Loss .....	6
Item 9: Disciplinary Information.....	6
Item 10: Other Financial Industry Activities & Affiliations.....	6
Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading.....	7
Item 12: Brokerage Practices .....	8
Item 13: Review of Accounts or Financial Plans.....	8
Item 14: Client Referrals & Other Compensation.....	8
Item 15: Custody.....	9
Item 16: Investment Discretion.....	9
Item 17: Voting Client Securities.....	9
Item 18: Financial Information.....	9

## Item 4: Advisory Business

Our firm is a Limited Liability corporation formed in the State of New York. Our firm has been in business as an Registered Investment Adviser since 2014 and has been wholly owned by RoundAngle Advisors LLC since 2015.

### Advisory Services We Offer.

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#### **401(k) Advisory Services:**

Our firm provides retirement plan consulting services to employer plan sponsors. Such consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan design and participant education.

- Assist with selection and monitoring of investment options at the plan level.
- Assisting with the creation of the Investment Policy Statement.
- Assisting with initial and ongoing retirement plan design.
- A detailed examination of each mutual fund investment option within the plan, including performance numbers versus the category and index, Morningstar risk and return analysis, fund expense analysis, manager style drift and tenure, risk/return, standard deviation, Alpha, Sharpe ratio and fund allocation. This Agreement does not guarantee the future performance or results of any investment option recommended or reviewed.

Our firm will conduct strategic planning sessions to review the plan's investments and establish future objectives and strategies for the Plan. All services shall be in compliance with the applicable state law(s) regulating pension consulting services. This applies to client accounts that are pension or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and we accept appointments to provide our services to such accounts, we acknowledge that we are a fiduciary within the meaning of Section 3(21) of ERISA (but only with respect to the provision of services described in Section 1 of the advisory agreement to be signed by the client).

### Tailoring of Advisory Services.

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General investment advice is given to our 401(k) Advisory clients. Clients, however, have the opportunity to place reasonable restrictions on the types of investments to be held. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

## Participation in Wrap Fee Programs.

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Our firm does not offer any wrap fee programs.

## Regulatory Assets Under Management.

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As of December 31, 2018, we manage \$84,843,814 on a non-discretionary basis.

# Item 5: Fees & Compensation

## How We're Compensated for Our Services.

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### **401(k) Advisory Services:**

A custom pricing model is used for all 401(k) advisory services. The maximum annual fee charged for this service will not exceed 0.75%. Fees to be assessed will be outlined in the advisory agreement to be signed by the client. The billing cycle and all relevant details will be specified in the agreement to be signed. Clients will be provided with a quarterly statement from the Plan record-keeper reflecting deduction of the advisory fee.

### **Other Fees:**

Clients may incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses).

### **Termination:**

We charge our advisory fees in arrears. If you wish to terminate our services, you need to contact us in writing and state that you wish to cancel the advisory agreement. Upon receipt of your letter of termination, pro-rata advisory fees for services rendered to the point of termination will be charged to the account(s). If advisory fees cannot be deducted, our firm will send an invoice for due advisory fees to the client.

### **Commissionable Securities Sales:**

Mr. Bernstein, Managing Member of RoundAngle Advisors, LLC is a registered representative of Purshe Kaplan Sterling Investments, Inc ("PKS"), member FINRA/SIPC. As such he is able to accept compensation for the sale of securities or other investment products, including

distribution or service (“trail”) fees from the sale of mutual funds. Commissionable securities will only be made available to clients of RoundAngle Advisors, LLC.

## Item 6: Performance-Based Fees & Side-By-Side Management

Our firm does not charge performance-based fees.

## Item 7: Types of Clients & Account Requirements

Our clients are Qualified and Non-Qualified Retirement Plans. We do not have requirements for opening and maintaining accounts or otherwise engaging us.

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

We use the following methods of analysis in formulating our investment advice and in recommending plan investment options:

- **Investment Analysis:** A detailed examination of each investment option within the plan, including performance numbers versus the category and index, Morningstar risk and return analysis, fund expense analysis, manager style drift and tenure, risk/return, standard deviation, Alpha, Sharpe ratio, and fund allocation. This Agreement does not guarantee the future performance or results of any investment option recommended or reviewed.

**Please Note:** Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

## Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

## Item 10: Other Financial Industry Activities & Affiliations

RoundAngle Advisors, LLC (“RA”), an affiliate registered investment adviser, is the owner of Foundation Retirement Plan Consultants LLC (“FRPC”). RA is owned by Jonathan Bernstein and Benjamin Gerut. Mr. Bernstein is RA’s Chief Compliance Officer, and representatives of FRPC may also be investment adviser representatives of RA. Both firms may make their services available to the

clients of the other, however, clients are under no obligation to utilize these services. We have determined in good faith that both firms' services are reputable and such recommendations will be based on the client's needs.

Related persons of our firm act as an Insurance Agency, and representatives of our firm are insurance agents. They may offer insurance products and 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 adviser and/or our supervised persons may earn.

Mr. Bernstein is a registered representative of PKS, member FINRA/SIPC and a licensed insurance agent. He may offer products and receive normal and customary commissions as a result of these transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn.

Mr. Bernstein is the owner of Bernstein & Bernstein CPA's LLP, a tax and accounting firm. These services are independent of our financial planning and investment advisory services and are governed under a separate engagement agreement. The fees for these services are billed hourly and are in addition to the client's FRPC fees. The hourly rate varies depending on the complexity of the work conducted. Clients of FRPC may be solicited to utilize these services, however, they are under no obligation to do so.

Mr. Gerut, the owner of Kuzari Asset Management, LLC, is an owner of Kuzari Group, LLC, a private equity investment firm. Clients of our firm may be solicited to utilize these services provided they meet the investing criteria. These services are independent of our financial planning and investment advisory services and are governed under a separate engagement agreement.

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

Our firm has established a Code of Ethics which applies to all of our associated persons. 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 each of our clients at all times. We have a fiduciary duty to all clients. 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 at least 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. 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.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm may buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

## Item 12: Brokerage Practices

We do not recommend the services of any custodian/broker dealer to our 401k Advisory Service clients. As a result, we do not receive any soft dollar benefits, including Section 28(e) of the Securities Exchange Act of 1934 safe harbor products or brokerage services.

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

## Item 13: Review of Accounts or Financial Plans

401k Advisory clients receive reviews of their plan's investments for the duration of the service on at least an annual basis. We also provide ongoing services where we meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

## Item 14: Client Referrals & Other Compensation

Our firm pays referral fees (non-commission based) to independent solicitors (non-registered representatives) for the referral of their clients to our firm in accordance with relevant state statutes



and rules. Such referral fee represents a share of our investment advisory fee charged to our clients. This arrangement will not result in higher costs to the referred client. In this regard, our firm maintains Solicitors Agreements in compliance with relevant state statutes and rules and applicable state and federal laws. All clients referred by Solicitors to our firm will be given full written disclosure describing the terms and fee arrangements between our firm and Solicitor(s). In cases where state law requires licensure of solicitors, our firm ensures that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our firm. If our firm is paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

Our firm does not receive compensation or any kind of economic benefit from a non-client for providing investment advisory or other services to clients.

### **Item 15: Custody**

We do not have custody of client funds or securities. All of our clients receive at least quarterly account statements directly from their custodians. The account statements will list your account balance(s), transaction history and any fee debits or other fees taken out of your account. We encourage our clients to review the statements received from their custodians for accuracy, and to raise any questions about the custody, safety or security of their assets.

### **Item 16: Investment Discretion**

We do not have any investment discretion.

### **Item 17: Voting Client Securities**

We do not and will not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

### **Item 18: Financial Information**

We are not required to provide financial information in this Brochure because we do not require the prepayment of more than \$1,200 in fees and six or more months in advance, we do not take custody of client funds or securities and we do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.