

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: <b>Financial Planners of Cleveland, Inc. dba NCA Financial Planners</b>				
Address: (Number and Street) <b>6095 Parkland Blvd., Suite 210</b>	(City) <b>Mayfield Heights</b>	(State) <b>OH</b>	(Zip Code) <b>44124</b>	Area Code: Telephone Number: <b>( 440 ) 473-1115</b>

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any government authority.**

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October 2009

(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Applicant:

Financial Planners of Cleveland, Inc. dba NCA Financial Planners

SEC File Number:

801-67059

Date:

10/28/09

## 1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.  
(See instruction below.)

## Applicant:

- |                                     |     |   |     |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services .....  | 93% |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services .....  | 1%  |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above .....  | 3%  |
| <input type="checkbox"/>            | (4) | Issues periodicals about securities by subscription .....   | %   |
| <input type="checkbox"/>            | (5) | Issues special reports about securities not included in any service described above .....   | %   |
| <input type="checkbox"/>            | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities ..... | %   |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities .....   | 3%  |
| <input type="checkbox"/>            | (8) | Provides a timing service .....   | %   |
| <input type="checkbox"/>            | (9) | Furnishes advice about securities in any manner not described above .....   | %   |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does the applicant call any of the services it checked above financial planning or some similar term? .....

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply):

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges                               | <input type="checkbox"/> (5) Commissions       |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input checked="" type="checkbox"/> (6) Other  |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

## 2. Types of Clients - Applicant generally provides investment advice to: (check those that apply)

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> A. Individuals                      | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations         |
| <input type="checkbox"/> B. Banks or thrift institutions                | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input type="checkbox"/> G. Other (describe on Schedule F)                                  |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |   |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Equity Securities                   | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities         |  |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on:                          |
| <input type="checkbox"/> (3) foreign issues                                | <input checked="" type="checkbox"/> (1) securities                         |
|  | <input type="checkbox"/> (2) commodities                                   |
| <input type="checkbox"/> B. Warrants                                       | <input type="checkbox"/> J. Futures contracts on:                          |
| <input checked="" type="checkbox"/> C. Corporate debt securities           | <input type="checkbox"/> (1) tangibles                                     |
| (other than commercial paper)  | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> D. Commercial paper                    | <input type="checkbox"/> K. Interests in partnerships investing in:        |
| <input checked="" type="checkbox"/> E. Certificates of deposit             | <input checked="" type="checkbox"/> (1) real estate                        |
| <input checked="" type="checkbox"/> F. Municipal securities                | <input checked="" type="checkbox"/> (2) oil and gas interests              |
|  | <input type="checkbox"/> (3) other (explain on Schedule F)                 |
| <input type="checkbox"/> G. Investment company securities                  | <input checked="" type="checkbox"/> L. Other (explain on Schedule F)       |
| <input type="checkbox"/> (1) variable life insurance                       |  |
| <input checked="" type="checkbox"/> (2) variable annuities                 |  |
| <input checked="" type="checkbox"/> (3) mutual fund shares                 |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.****A.** Applicant's security analysis methods include: (check those that apply)

- |   |   |
|---|---|
| (1) <input type="checkbox"/> Charting               | (4) <input type="checkbox"/> Cyclical                                 |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical              |   |

**B.** The main sources of information applicant uses include: (check those that apply)

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input checked="" type="checkbox"/> Timing services   |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases   |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input type="checkbox"/> Other (explain on Schedule F)  |

**C.** The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |   |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                            | (7) <input type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input type="checkbox"/> Short sales   |   |

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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? .....

Yes No  
☒ ☐

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input type="checkbox"/> (1) broker-dealer   | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? .....
- Yes No  
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

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**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? .....

Yes



No



(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

**See Schedule F for details**

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

**See Schedule F for details**

**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold? .....

Yes No

☒ ☐

(2) amount of the securities to be bought or sold? .....

Yes No

☒ ☐

(3) broker or dealer to be used? .....

Yes No

☐ ☒

(4) commission rates paid? .....

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients? .....

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? .....

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals? .....

Yes No

☐ ☒

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? .....

Yes No

☐ ☒

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**Financial Planners of Cleveland, Inc.  
dba NCA Financial Planners**

SEC File Number:

**801- 67059**

Date:

**10/28/2009**

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Planners of Cleveland, Inc. dba NCA Financial Planners</b>	IRS Empl. Ident. No.: 34-1626332
Item of Form (identify)	Answer
	Financial Planners of Cleveland, Inc. dba NCA Financial Planners is referred to herein as "NCA" or "Adviser." Associated persons of Adviser are referred to herein as "IARs," "Advisory Representatives," or "Associated Persons."
Item 1.D	<p><u><b>ASSET MANAGEMENT SERVICES</b></u></p> <p>Adviser offers asset management services consisting of continuous and regular supervisory and/or management services through the Vision2020 Advisor Program and the Schwab Asset Management Program.</p> <p><u><b>Direct Asset Allocation Services through VISION2020Advisor Program</b></u></p> <p>Royal Alliance Associates, Inc. ("RAA"), a registered broker/dealer, member of the Financial Industry Regulatory Authority ("FINRA") and SIPC sponsors the VISION2020 Advisor Program ("V2A" or "Program") which provides IARs with advisory tools and services, which they may offer to their advisory clients ("Clients") on a discretionary or nondiscretionary basis. The purchase and sale of securities in discretionary accounts do not require advance Client approval. In a non-discretionary account, the IAR will only purchase or sell securities that have been approved by the Client in advance. The nature of such relationships is set forth in each client service agreement ("Agreement").</p> <p>IARs work with Clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement the Client's financial situation and personal circumstances. The IAR creates a portfolio, consisting of various securities that may include stocks, bonds, options, exchange-traded funds, or mutual funds. The investment strategies utilized in V2A depend upon the individual Client's investment objectives and goals as provided to the IAR. Model portfolios, option trading and/or margin may be employed as a part of the chosen strategy. Portfolios are constructed along basic investment objective categories. However, each Client has the opportunity to place reasonable restrictions on the type of investments to be held in the portfolio. The IAR may periodically rebalance the Client's account to maintain the initially agreed upon asset allocation. However, no changes are made to the agreed-upon asset allocation in nondiscretionary accounts without prior Client review and consent.</p> <p>The Program is offered alternatively as an Account with separate advisory fees and transaction charges ("Non-Wrap Fee") or as an account where no separate transactions charges apply and a single fee is paid for all advisory services and transactions ("Wrap Fee"). In both Wrap Fee and Non-Wrap Fee accounts, the Client pays a quarterly Account Fee (Advisory and Administrative Fees), in advance, based upon the market value of the assets held in the Client's account as of the last business day of the preceding calendar quarter. Account Fees are negotiable. In computing the market value of assets, mutual fund shares will be calculated at their respective net asset values as of the valuation date in accordance with each mutual fund prospectus. With respect to Client accounts that utilize margin, the "net worth" or "net equity" value of the account, not the long or short market value, shall be used to determine the Client advisory fee. With respect to Client accounts that purchase or sell option contracts, the positive or negative value of the option will be included in the net equity value of the account for purposes of determining the Client advisory fee. Clients should be aware that option contracts are a "wasting" asset, in that they have value only through the date on which they expire. If call option contracts are sold in conjunction with securities held in a Client account, (often referred to as "covered call options") the cash received on the sale of the option may have the effect of temporarily increasing the net equity value of the Client account, and thus increasing the amount of Client advisory fee. In the event that additions to, or withdrawals from, the account are made during any given quarter, the applicable fee will be adjusted on a pro-rata basis to the account from which the charge was debited, based on the market value of the assets at such</p>

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Financial Planners of Cleveland, Inc. dba NCA Financial Planners</b>	SEC File Number: <b>801- 67059</b>	Date: <b>10/28/2009</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Planners of Cleveland, Inc. dba NCA Financial Planners</b>	IRS Empl. Ident. No.: <b>34-1626332</b>
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Item of Form (identify)	Answer
	<p>time to reflect the addition or withdrawal.</p> <p><u>Wrap Fee Option:</u> Clients who select <i>Wrap Fee Option A</i> or <i>B</i> will pay a single, all-inclusive Account Fee (Advisory and Administrative Fees) according to the following schedule:</p> <p><u>Non-Wrap Fee Option:</u> Clients who select the <i>Non-Wrap Fee</i> option will pay separate <i>Transaction Charges</i> in addition to the Account Fee (<i>Advisory</i> and <i>Administrative</i> Fees).</p> <p><u>For further details on the Program, including costs, please refer to the VISION2020 Advisor Schedule H Wrap Brochure.</u></p> <p><b>VARIABLE ANNUITY SUB-ACCOUNT ADVISORY SERVICES</b></p> <p>The Advisor's IAR(s) utilizing the VISION2020Advisor Program sponsored by RAA will provide variable Annuity Sub-Account services. The IAR will obtain the necessary financial data from Client to assist Client in determining suitability for investment in Program. The information provided by Client will include a brief description of the investment objectives, guidelines and financial objectives for the Program VA(s). The IAR will be available to Client on an on-going basis to monitor any changes in Client's financial circumstances or investment objectives.</p> <p>Client retains Advisor to manage the Program VA(s) through one of the following mechanisms:</p> <p>1. <u>Non-Discretionary Trading Authority</u></p> <p>Client by initialing the Addendum A to Investment Advisory Services Agreement appoints the IAR on behalf of the Advisor to manage Client's Program VA(s) in accordance with the investment objectives selected by Client, and subject to Client meeting the minimum Program Account size. The IAR shall allocate Program VA(s) sub-accounts, as part of the initial Client asset allocation, which Client will review and approve. The IAR may periodically, without prior Client consent, rebalance Client Program VA(s) sub-accounts to maintain the initial agreed upon asset allocation. However, the IAR will not make changes to the initial Program VA(s) sub-account asset allocation without prior Client review and approval.</p> <p>2. <u>Discretionary Trading Authority</u></p> <p>Client by initialing the Addendum A to Investment Advisory Services Agreement appoints IAR on behalf of the Advisor to manage Client's Program VA(s) sub-accounts on a discretionary basis in accordance with the investment objectives selected by Client, and subject to Client meeting the minimum Program Account size. The IAR agrees to manage the Program VA(s) sub-accounts on a discretionary basis in accordance with the investment objectives selected by Client. IAR may reallocate program VA(s) sub-accounts without prior Client consent.</p> <p>Due to the unique nature of Variable Annuities, they must be maintained directly with the Variable Annuity sponsor. Neither IAR nor the Advisor creates or forwards Client Account Statements or Confirmations for Program VA(s). This responsibility remains exclusively with the Variable Annuity sponsor. All sub-account reallocations will be directed to and executed at the Variable Annuity sponsor.</p> <p>The minimum Account size is \$50,000, but exceptions may be made at the sole discretion of the IAR depending on Client circumstances. In the event that Client withdrawals or partial liquidations cause the values of Program VA(s) to fall below this required minimum, Client understands that this Agreement may be subject to termination under the provisions of Section 8 of the Advisory</p>

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**



**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**Financial Planners of Cleveland, Inc.  
dba NCA Financial Planners**

SEC File Number:

801- 67059

Date:

10/28/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Planners of Cleveland, Inc. dba NCA Financial Planners</b>	IRS Empl. Ident. No.: 34-1626332
Item of Form (identify)	Answer
	<p>Agreement. Client understands that the Account is designed as a long-term investment vehicle and those asset withdrawals or partial liquidations may impair the achievement of Client's investment objectives.</p> <p><b>VA PROGRAM COMPENSATION</b></p> <p>As a participant in the Program, Client shall pay an Account Fee for Program VAs in the account. Program VAs are not assessed transaction fees since the reallocation of transactions are placed directly with the Variable Annuity sponsor. A portion of the Account Fees will be paid to RAA for its administrative services provided in sponsoring the Program.</p> <p>In the event that the IAR received a selling commission with respect to any Program VA within two years of the date of this addendum, the Advisory Fee for the services described herein shall be offset. In order to determine the transactions subject to this fee exclusion, the IARs and the Client will complete the Addendum A schedule together with attaching supporting documentation evidencing the actual date of purchase of Program VA(s) within the past two years.</p> <p>Client may have multiple Accounts as part of the Program. However, Client must elect to have Account fees debited from one previously selected Pershing Account ("Program Billing Account"). Fees will be pro rated only to the respective Account where such fees were debited. Client fees not debited from an Account are not subject to the pro rata refund stated in this section. A Program VA(s) may not be designated as a Program Billing Account.</p> <p>In addition, the Client may incur certain charges imposed by third parties other than the Advisor in connection with Program VA(s), including but not limited to internal Variable Annuity sponsor fees, as well as 12b-1 or other distribution Fees (trail commissions) on certain underlying sub-accounts. In addition, there may be certain deferred sales charges on previously purchased variable annuities as well as IRA and Qualified Retirement Plan fees.</p> <p>For further details on the Program, including costs, please refer to the VISION2020 Advisor Program Schedule H Wrap Brochure.</p> <p><u>Schwab Asset Management Program</u></p> <p>As an alternative to the Vision2020 Advisor Program, Adviser offers the Schwab Asset Management Program. Clients wanting to engage Adviser to manage Client's account will need to establish an account ("Account") with the Schwab Institutional division of Charles Schwab &amp; Co., Inc. ("Schwab") and grant trading authorization to Adviser. With the exception of the deduction of advisory fees from Client accounts, Adviser will not maintain custody of Client's funds or securities. Custodial services for the managed Account will be provided through Schwab.</p> <p>Adviser offers the asset management program on a discretionary and a non-discretionary basis. Advisory Representative will gather information on Client's financial history, goals, objectives, and financial concerns and assist Client in developing an asset allocation strategy. All information gathered from Client is confidential. Client will establish an Account and deposit cash, cash equivalents and securities and engage an Advisory Representative to allocate the assets in the Account. Based on Client's investment objectives, risk tolerance, and financial situation, Client's Advisory Representative will manage the Account on a continuous and regular basis. In a non-discretionary account, Advisory Representatives will contact Client to discuss recommendations for changes within the Client's Account and obtain Client's prior authorization before any buy, sell or exchange. With discretionary authority, Advisory Representatives are allowed to buy, sell or exchange securities and instruments in Accounts, arrange for delivery and payment in connection</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**Financial Planners of Cleveland, Inc.  
dba NCA Financial Planners**

SEC File Number:

801- 67059

Date:

10/28/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

<p>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Financial Planners of Cleveland, Inc. dba NCA Financial Planners</b></p>	<p>IRS Empl. Ident. No.: 34-1626332</p>						
<p>Item of Form (identify)</p>	<p>Answer</p>						
	<p>with the foregoing including management of the assets. However, Adviser is not authorized to receive and vote proxies or receive annual reports. Client will execute instructions regarding Adviser's trading authority as required by the custodian.</p> <p>Advisory fees will be charged in advance on a calendar quarterly basis. Initially, upon establishment of the value of the portfolio, the fee will be based upon the proportion of the number of days remaining in the quarter and, thereafter, quarterly on the last working day of each previous calendar quarter.</p> <p>The advisory fees payable upon initial implementation of the Account may be paid by Client upon receipt of an invoice from Adviser or collected directly from Account provided Client has given Adviser written authorization. Advisory fees for all subsequent periods will be charged to and collected directly from Account early in the quarter. Clients will be provided with an Account statement reflecting the deduction of the advisory fee. If Account does not contain sufficient funds to pay advisory fees, Adviser has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Client may reimburse Account for advisory fees paid to Adviser, except for ERISA and IRA accounts.</p> <p>Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. Advisory fees are in accordance with the following fee schedule:</p> <table border="1"> <thead> <tr> <th>Account Size</th> <th>Maximum Annual Fee</th> </tr> </thead> <tbody> <tr> <td>Up to \$9,999,999</td> <td>0.95%</td> </tr> <tr> <td>\$10,000,000 and above</td> <td>negotiable*</td> </tr> </tbody> </table> <p>* The maximum annual fee will not exceed 0.95%.</p> <p>In addition to the advisory fees above, Client may pay a one-time Set Up Fee ranging from \$150 to \$10,000 which will be assessed during the initial client meetings and will be payable by check. This fee reimburses the Adviser and its associated person(s) for time invested in analyzing the client's existing securities and investment portfolio, preparing any tax cost basis analysis, preparing and designing a comprehensive investment and/or retirement plan, preparing and recommending investment proposals, preparing the investment policy statement and implementing the recommendations.</p> <p>Additionally, Client may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Adviser does not share in any portion of such fees. Client may pay their proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such fees are not shared with Adviser and are compensation to the fund-manager. Clients should read the mutual fund prospectus prior to investing.</p> <p>Clients may make additions to the Account or withdrawals from the Account. No fee adjustments will be made for additions or withdrawals or for Account appreciation or depreciation.</p> <p><b>TERMINATION OF ASSET MANAGEMENT SERVICES</b> Clients may terminate Asset Management Services obtained from Adviser, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Adviser. Client will be responsible for any fees and charges incurred by Client from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and</p>	Account Size	Maximum Annual Fee	Up to \$9,999,999	0.95%	\$10,000,000 and above	negotiable*
Account Size	Maximum Annual Fee						
Up to \$9,999,999	0.95%						
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Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Financial Planners of Cleveland, Inc. dba NCA Financial Planners</b>	SEC File Number: <b>801- 67059</b>	Date: <b>10/28/2009</b>
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer
	<p>Account maintenance or custodial fees. Thereafter, Client may terminate investment advisory services with written notice to Adviser. Should Client terminate investment advisory services during a quarter, Client will receive a pro-rata refund of any prepaid, unearned advisory fees.</p> <p><b>FINANCIAL PLANNING</b></p> <p>Adviser offers a Financial Planning service to clients on both a fixed fee and an hourly basis. This service allows for varying levels of personalized service to assist clients in meeting their financial needs. This service provides clients with financial and tax plans and advice concerning a wide spectrum of financial matters, such as budgeting, college planning, estate planning and insurance.</p> <p>The hourly fees for financial planning services are based on a range of \$150 to \$500 per hour. The fees may vary based on the complexity of the Client's financial situation and the type of financial professional performing the planning services. Hourly fees will be billed directly to Client upon completion of the work performed.</p> <p>The fixed fees for financial planning services are as follows:</p> <p><b>INITIAL FEE:</b> Client shall pay NCA for services provided in connection with the initial set up of client's accounts within the first 90 days of working with NCA. This fee, which shall range between \$150 and \$10,000, is negotiable.</p> <p><b>ANNUAL FEE:</b> This annual fee, which is not negotiable, is charged on a pro-rata basis quarterly, semiannually, or annually in arrears as invoiced by Adviser. There are 6 service levels, as detailed below. Each service level has a different minimum expected number of annual client contacts. You and your advisor need to determine the level that best accomplishes your goals.</p> <p>Level 1 = Negotiated fee and service level (Annual fees shall range between \$2,500 and \$10,000) (4 or more in office meetings, 4 or more phone contacts)</p> <p>Level 2 = \$2,000 Annual Fee (3 in office meetings, 3 phone contacts)</p> <p>Level 3 = \$1,500 Annual Fee (3 in office meetings, 2 phone contacts)</p> <p>Level 4 = \$1,000 Annual Fee (2 in office meetings, 1 phone contacts)</p> <p>Level 5 = \$500 Annual Fee (1 in office meeting, 1 phone contact)</p> <p>Level 6 = \$250 Annual Fee (0 in office meetings, 1 phone contacts)</p> <p>Client is advised that fees for financial planning services are strictly for these advisory services. Therefore, Client may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.</p>

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	<p>Client may terminate financial planning services within five (5) business days after entering into the advisory agreement without penalty. After five (5) business days of entering into the advisory agreement, Client may terminate upon Adviser's receipt of Client's written notice to terminate. Client will be responsible for any time spent by Adviser in providing the Client with advisory services or analyzing Client's situation.</p> <p><u>General</u></p> <p>Advice offered by Advisory Representatives may involve investment in mutual funds. Mutual funds may carry loads (i.e. sales charges) that may be up-front or on a contingent deferred basis or be no-loads with no initial or contingent deferred sales charges. Fees paid to Adviser or any investment adviser for advisory services are separate from the fees and expenses charged to shareholders of mutual fund shares by the mutual fund companies. A complete explanation of fees and expenses charged by mutual funds is contained in each mutual fund's prospectus. Clients are advised that Advisory Representatives are Registered Representatives of Royal Alliance Associates, Inc., a registered broker/dealer, member of the Financial Industry Regulatory Authority ("FINRA") and SIPC. Therefore, Advisory Representatives have a conflict of interest in recommending mutual fund shares that carry a load since such mutual funds will pay Advisory Representatives a commission should the purchase be made through Advisory Representatives.</p> <p>A conflict of interest may exist between the interests of Adviser and/or its Advisory Representatives and the interests of Client in that Adviser and Advisory Representatives offer financial planning and investment advisory services for a fee and also offer various securities products for which they may be paid a commission. The securities products available through Adviser may be limited to certain products that have been reviewed and made available for offering through the Broker/Dealer with which Advisory Representatives may be Registered Representatives.</p> <p>Adviser and Advisory Representatives are compensated from the advisory fee charged to Clients. Advisory Representatives will receive a portion of the advisory fee charged to the client and Adviser will retain a portion.</p> <p>Lower fees for comparable services may be available from other sources. Material conflicts of interest that could cause the Adviser or Advisory Representatives to not render unbiased and objective advice are disclosed to the client in writing via the Form ADV, Part II. With the exception of the debiting of advisory fees from client accounts, Adviser does not maintain custody of client funds or securities.</p> <p>The advisory fee assessed to Client may vary by the Advisory Representative selected by the Client. Therefore, Clients with a similar account size receiving similar services may pay more or less than a Client serviced by another Advisory Representative. However, the fees will not exceed the fee schedules disclosed in Form ADV.</p> <p>At Adviser's sole discretion, advisory services may be offered pro-bono or at a reduced rate for family and friend Accounts; however, the level of service may be affected. Client is advised that the investment recommendations and advice offered by Adviser are not legal advice or accounting advice. Client should coordinate and discuss the impact of financial advice with their attorney and/or accountant. Client is advised that it is necessary to inform Adviser promptly with respect to any changes in Client's financial situation and investment goals and objectives. Failure to notify Adviser of any such changes could result in investment recommendations not meeting the needs of Client.</p>

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**Schedule F of  
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**Continuation Sheet for Form ADV Part II**

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	<p><b>PRIVACY NOTICE</b> Adviser gathers various nonpublic information from clients in order to provide advisory products and services. Adviser does not share nonpublic information with nonaffiliated third parties except as permitted by law. Clients will be provided with a copy of Advisor's privacy policy upon establishment of a client relationship with Adviser and annually thereafter as long as client remains an active client.</p> <p><b>WARRANTEES/REPRESENTATIONS</b> Adviser does not represent, warrantee or imply that the services or methods of analysis used by Adviser can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to major market corrections or crashes. No guarantees can be offered that client's goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Adviser will provide a better return than other investment strategies.</p> <p><b>PROXY VOTING</b> Adviser does not vote proxy material for clients. Each client is responsible for voting all proxy materials.</p>
<p>Item 1.A.(2)</p>	<p><b>FINANCIAL ADVISORY SERVICES (Note: This Program is closed to new investors.)</b> For certain historical accounts, Adviser offers a financial advisory service to clients. This service offers clients an annual fee of 1/4% of market value with no commission offset.</p> <p>The client may terminate the agreement at any time by written notification. If the Client terminates the Agreement by written notice within 90 days of the date of the Agreement, the Client is entitled to a full refund of advisory fees that were paid in advance. Thereafter, the client will receive a pro rata refund of unearned fees based on the time and effort expended by the Adviser Representative.</p> <p>All fees paid to Adviser for advisory services are separate from the fees and expenses charged to shareholders of mutual fund shares by the mutual fund companies or by the investment advisor managing the portfolios. A complete explanation of the expenses charged by the mutual funds is contained in each mutual fund's prospectus. Clients are encouraged to read the fund prospectus.</p> <p>Fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.</p>
<p>Item 1.A.(3)</p>	<p><b>MANAGED ASSETS PROGRAM</b> NCA Financial Planners offers the Managed Assets Program (the "Program") to suitable clients who seek advice regarding the development of investment strategies and the selection and monitoring of independent money managers ("Managers") and/or mutual funds ("Funds"), together with brokerage and custodial services, for a single annual asset based advisory fee. NCA Financial Planners provides the Program through an agreement with Royal Alliance Associates, Inc. ("Royal Alliance"), the sponsor of the Program. A copy of Schedule H Brochure of Royal Alliance will be delivered to the client in connection with the recommendation of the Program to the client. The services available to clients who select the Program are described in detail in the Schedule H Brochure.</p> <p>Clients in the Program enter into an agreement with NCA Financial Planners. NCA Financial Planners has a sub-adviser agreement with Royal Alliance, which sponsors the Program. Royal Alliance has a separate master agreement with each Manager in the Program. Royal Alliance also</p>

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	<p>has a clearing service agreement with Pershing, LLC ("Pershing"), who serves as broker-dealer for securities transactions directed by Managers and custodian for assets invested by clients in the Program. Neither NCA Financial Planners nor Royal Alliance exercises investment discretion over assets allocated to the Managers; rather, each Manager acts as discretionary adviser for the assets assigned to that Manager by clients in the Program. NCA Financial Planners may execute non-discretionary reallocation transactions for assets allocated to Funds. Client directs Royal Alliance, as broker-dealer, to effect transactions for program assets designed by Client to be invested in Funds.</p> <p>NCA Financial Planners will utilize the research services provided through the Program to assist the client in selection of one or more Managers from among those Managers who have been approved and signed agreements with Royal Alliance. The client will receive information concerning each recommended Manager and will have the opportunity to approve the selections. The client will also receive an Investment Policy Statement identifying all Managers selected to manage the client's investment portfolio and the amount of fees payable to each Manager and Royal Alliance.</p> <p>Quarterly performance reports will be provided to the Client identifying the securities held in the Account and analyzing the performance of the account for the quarter. In the event that NCA Financial Planners determines that one or more Managers are not performing in accordance with expectations or are no longer appropriate to a Client based on the Client's circumstances and objectives, NCA Financial Planners will recommend that a Manager be terminated and/or replaced with another Manager. NCA Financial Planners will review the recommendation with the Client, and the Client will make the final determination whether to terminate or replace the Manager.</p> <p>The Managers selected by the client will typically direct all transactions in the Client's account through Royal Alliance or Pershing. However, Managers may trade with brokers other than Royal Alliance or Pershing in order to achieve best execution, obtain a wider variety of issues and/or to take advantage of favorable markups or markdowns. Transactions through brokers other than Royal Alliance or Pershing may result in additional commission or transaction charges to the Client.</p> <p style="text-align: center;"><u>SCHEDULE OF ACCOUNT FEES (all except Diversified Multi Strategy Portfolios)</u></p> <p style="text-align: center;">Equity Accounts</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Total Account Value</th> <th>Minimum Account Fee</th> <th>Maximum Account Fee</th> </tr> </thead> <tbody> <tr> <td>\$100,000 to \$499,999.99</td> <td>1.00%</td> <td>2.75%</td> </tr> <tr> <td>\$500,000 to \$999,999.99</td> <td>.95%</td> <td>2.70%</td> </tr> <tr> <td>\$1,000,000 to \$1,999,999.99</td> <td>.90%</td> <td>2.65%</td> </tr> <tr> <td>\$2,000,000 to \$2,999,999.99</td> <td>.85%</td> <td>2.60%</td> </tr> <tr> <td>\$3,000,000 to \$3,999,999.99</td> <td>.80%</td> <td>2.55%</td> </tr> <tr> <td>\$4,000,000 to \$4,999,999.99</td> <td>.78%</td> <td>2.53%</td> </tr> <tr> <td>Over \$5,000,000</td> <td>.75%</td> <td>2.50%</td> </tr> </tbody> </table>	Total Account Value	Minimum Account Fee	Maximum Account Fee	\$100,000 to \$499,999.99	1.00%	2.75%	\$500,000 to \$999,999.99	.95%	2.70%	\$1,000,000 to \$1,999,999.99	.90%	2.65%	\$2,000,000 to \$2,999,999.99	.85%	2.60%	\$3,000,000 to \$3,999,999.99	.80%	2.55%	\$4,000,000 to \$4,999,999.99	.78%	2.53%	Over \$5,000,000	.75%	2.50%
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	<p>on the value of the client's account on the last day of the previous quarter. A specific fee will be offered to each client based on the size of the client's account and the fees charged by the Manager(s) selected by the Client. NCA Financial Planners offers the Program on a wrap fee basis only. Clients of NCA Financial Planners will pay no more for the Program than clients who participate in the Program directly as clients of Royal Alliance.</p> <p>Brokerage fees of brokers other than Royal Alliance or Pershing, markups and markdowns (if any), Securities and Exchange Commission fees and exchange fees, transfer taxes, odd lot differentials, mutual fund short-term redemption fees, margin interest, and electronic funds or wire transfer fees are not included in the Program wrap fee and will be paid by the Client.</p> <p>The Custodian of the Client's account will debit the account for payment of all fees owed to NCA Financial Planners, Royal Alliance, Pershing, the selected Managers and any other brokers utilized by the Managers to conduct trading in the account. The Client will receive a bill showing the amount of each fee, the value of the assets on which the fee is based, and the specific manner in which the fee is calculated. The Client will also receive a quarterly statement indicating all amounts disbursed from the account, including the amount of the fees paid to each service provider from the account.</p> <p>In evaluating a wrap fee arrangement, a client should recognize that NCA Financial Planners does not negotiate brokerage commissions for the execution of transactions in a client's account. Transactions are effected "net" (that is, without commission) and a portion of the wrap fee is generally considered as being in lieu of commissions. When consistent with best execution, trades are to be executed with the broker-dealer participating in the wrap fee program. Depending upon the level of the wrap fee, the amount of portfolio activity in the Client's account, the value of custodial and other services provided under the Program, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately.</p> <p>The services provided by Managers are under certain conditions available directly to investors from those Managers. The fees charged by Managers to Clients who contract directly for their services may be more or less than the combined fees charged by NCA Financial Planners and Royal Alliance for the Program. However, Clients using the services of Managers would not receive the assistance of NCA Financial Planners in developing an investment strategy, selecting Managers, monitoring performance of the account, and making changes as necessary in Managers.</p> <p>Each client signing an NCA Financial Planners Managed Assets Program Agreement will have a period of five (5) business days from the date of signing the Agreement to unconditionally rescind the Agreement and receive a full refund of all fees paid at signing. The Agreement may thereafter be terminated by NCA Financial Planners or the client upon thirty (30) days prior written notice. Upon termination of the Agreement, the client will receive a prorated refund of any unearned fees for the quarter.</p> <p>Portions of a Client's account may be invested in Funds, which may include money market funds as "sweep" vehicles for funds that are not invested at the end of a day's trading. Mutual funds and money market funds charge fees and expenses as described in each Fund's prospectus and will generally include a management fee, other fund expenses, and a possible distribution fee. These fees and expenses are in addition to the fees charged by NCA Financial Planners and Royal Alliance. Accordingly, the Client should review both the fees charged by any funds in which the client's assets are invested and the fees charged for the Program to fully understand the total amount of fees to be paid by the Client and to thereby evaluate the advisory services being provided.</p>	

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**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

**Financial Planners of Cleveland, Inc.  
dba NCA Financial Planners**

SEC File Number:

801- 67059

Date:

10/28/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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<p>Item of Form (identify)</p>	<p>Answer</p>
<p>Item 1.A.(7)</p>	<p>INCOME TAX PREPARATION Adviser provides clients with income tax advice and prepares individual income tax returns. The client pays a \$100 per hour fee for this service.</p> <p>See response to Item 1.A.(3)</p>
<p>Item 3.L</p>	<p>Adviser also offers advice on Real Estate Investment Trusts and Exchange Traded Funds (ETFs).</p> <p>IARs offering the VISION2020Advisor Program may provide advice and recommendations for mutual funds, variable annuities, fixed income securities and equities. The IAR will typically assist the Client in constructing their initial asset allocation and subsequent maintenance of same.</p>
<p>Item 4.(A).5</p>	<p>Adviser reviews prospectuses, annual reports, and obtains information from Royal Alliance Associates home office specialists and regional/national newspapers.</p>
<p>Item 5</p>	<p>Adviser requires a college education and/or experience and training in related areas as a minimum standard for its professional staff.</p>
<p>Item 6</p>	<p>Kevin Howard Myeroff was born in 1960 and graduated from Ithaca College in 1983 where he majored in accounting. He joined the firm in January of 1986 after spending three years with an international accounting firm. Mr. Myeroff is a Certified Public Accountant, Certified Financial Planner and has been a Registered Representative of Royal Alliance Associates (previously Integrated Resources Equity Corp) since joining the firm. He has also been employed by Financial Planners of Cleveland dba NCA Financial Planners as an Investment Adviser Representative since 1989 and has been President of that entity since 1992. Mr. Myeroff has been employed since 1993 by WKYC, a Cleveland, Ohio television network, as "on air talent" in a non-investment related capacity and is also 100% owner of NCA Educational Services, Inc., a firm that has been providing non-investment related seminars to the public since 1986.</p> <p>Warren Samuel Wernick was born in 1961 and graduated from Ohio State University where he received his B.A. degree in Economics. Mr. Wernick began his investment career when he joined Financial Planners of Cleveland dba NCA Financial Planners in 1987. He has been Executive Vice President since 1989 and has been a Registered Representative of Royal Alliance Associates, Inc. (previously Integrated Resources Equity Corporation) and an Investment Adviser Representative of Financial Planners of Cleveland Inc. dba NCA Financial Planners since 1987.</p> <p>Carole Jean Weinberg was born in 1966 and received her Bachelor of Science degree in Accounting from the University of Akron in 1986. She began her career as a Certified Public Accountant in 1987 with a regional public accounting firm and joined Financial Planners of Cleveland dba NCA Financial Planners in 1993 where she became a Registered Representative of Royal Alliance Associates, Inc. She became an Investment Adviser Representative of Financial Planners of Cleveland Inc. dba NCA Financial Planners in 1994 and has been Vice President of the firm since 1998.</p> <p>Dennis Patrick Lehman was born in 1967 and graduated from Kent State University where he received a B.B.A. degree in Finance. Mr. Lehman is a Certified Financial Planner and Chartered Mutual Fund Counselor. He joined Financial Planners of Cleveland dba NCA Financial Planners in 1991 and has been a Vice President of the firm since 1998. He has also been a Registered Representative of Royal Alliance Associates, Inc. and an Investment Adviser Representative of Financial Planners of Cleveland Inc. dba NCA Financial Planners since 1991.</p>

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	<p>Kelly Jean Russell was born in 1967 and graduated in 1990 from John Carroll University where she received a B.B.A. degree in Accounting. Ms. Russell is a Certified Public Accountant. She joined Financial Planners of Cleveland dba NCA Financial Planners in 1999 and has been a Vice President since 2003. She has been a Registered Representative of Royal Alliance Associates, Inc. and an Investment Adviser Representative of Financial Planners of Cleveland Inc. dba NCA Financial Planners since 1999.</p> <p>Michael Martin Wasylyshyn was born in 1958 and graduated in 1981 from Baldwin-Wallace College where he received a B.A. degree in Economics and Business Administration. Mr. Wasylyshyn is a Certified Fund Specialist and a Registered Representative of Royal Alliance Associates. In 1981 he joined Financial Planners of Cleveland dba NCA Financial Planners where he is an Investment Adviser Representative. He is also Vice President of NCA Educational Services, Inc., a firm that has been providing non-investment related seminars to the public since 1986.</p> <p>David Francis Kurtz was born in 1961 and graduated in 1983 from Baldwin-Wallace College where he received a B.A. degree in Accounting. Mr. Kurtz is a Certified Public Accountant who was previously a partner of an international accounting firm. He joined Financial Planners of Cleveland dba NCA Financial Planners in 2003 and has been an Investment Adviser Representative of the firm and a Registered Representative of Royal Alliance Associates since that time.</p>	
Item 7.(B).	Financial Planners of Cleveland, Inc. is an insurance agency and Associated Persons of Adviser are licensed insurance agents. In such capacities, Associated Persons of Adviser may receive commissions and/or other compensation.	
Item 9. (B), (E).	<p>Please refer to disclosure under Item 1D.</p> <p>Advisory Representatives are Registered Representatives of Royal Alliance Associates, Inc. ("Royal Alliance"), and must execute securities transactions through Royal Alliance unless Advisory Representatives obtain authorization to execute securities transactions through another broker/dealer.</p> <p>Advisory Representatives are Registered Representatives of Royal Alliance, the sponsor of the Managed Assets Program. Adviser may receive higher fees as a result of recommending the Managed Assets Program to clients than other programs or services which are offered by Adviser.</p> <p>Advisory Representatives may buy or sell securities identical to those securities recommended to clients. Therefore, Advisory Representatives may have an interest or position in certain securities that are also recommended and bought or sold to clients. Advisory Representatives will not put their interests before a client's interest. Advisory Representatives may not trade ahead of their clients or trade in such a way to obtain a better price for themselves than for their clients. Adviser is required to maintain a list of all securities holdings for its associated persons. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any investment recommendation. Adviser and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.</p> <p>Since Advisory Representatives may occasionally purchase securities for their own personal accounts that they also recommend to clients, all IARs are required to hold their personal assets at Royal Alliance Associates so that their trading activity can be properly supervised to ensure</p>	

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	<p>compliance with the Firm's Code of Ethics and that IAR trades are not being entered prior to Client trades.</p> <p>Adviser has a formal, written Code of Ethics which must be read and re-certified by all employees annually. A copy of that certification is maintained with the books and records of Adviser. The Code of Ethics sets forth standards for business conduct, compliance with federal securities laws, personal securities reporting, pre-approval for certain transactions, reporting of code violations, and safeguarding of material nonpublic information regarding client information and transactions. A copy of the Code of Ethics will be furnished upon request.</p>	
Item 10	The minimum account size to initiate and maintain a VISION2020Advisor Program Account is \$50,000 for a Non-Wrap Fee account and \$100,000 for a Wrap Fee account.	
Item 11.(A).	<p>Financial Planning clients receive an initial report which may be reviewed if there is a change in the client's situation.</p> <p>Clients that receive Financial Advisory Services are reviewed at least annually, but may be reviewed more frequently if the market moves radically in a specific asset class.</p> <p>Financial plans are prepared for clients who have retained NCA Financial Planners' services for this purpose. Upon completion of the plan, one of Adviser's Advisory Representatives will meet with the Client to review the plan and answer any questions that the Client may have about the contents of the plan. There are no different levels of review. After this consultation, there are no further reviews unless the client requests additional meetings.</p> <p>Each account is reviewed by the Advisory Representative in charge of that account. NCA Financial Planners' Advisory Representatives attempt to perform face to face reviews of the Client's portfolio on no less than an annual basis, reviewing the account for asset allocation based on the Client's individual goals and objectives, and checking sector and style box weighting. The Advisory Representatives are required by Adviser to take various continuing education courses to help them in the reviewing process. Each Advisory Representative has been assigned approximately 175 accounts to review.</p>	
Item 11.(B).	Reviews are presented by Advisory Representatives to clients as frequently as quarterly but not less than annually depending on client preference. These Advisory Representatives have received hands-on training by Certified Financial Planners, Certified Public Accountants, and other experienced staff. Advisory Representatives each have approximately 125 clients who receive reviews.	
Item 12.(A1).	There are no limitations on discretionary authority given by clients to Financial Planners of Cleveland.	
Item 12.(A2).	See response to Item 12.(A1).	
Item 12.(B).	Unless directed otherwise, Adviser will arrange for the execution of securities broker transactions for the Accounts through a broker-dealer that Adviser reasonably believes will provide "best execution." In seeking best execution, the determinative factor is not the lowest possible commission but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker-dealer's services including the value of research provided,	

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	<p>execution capability, commission rate, and responsiveness. Accordingly, although Adviser will seek competitive commission rates, Adviser may not necessarily obtain the lowest possible commission rates for account transactions.</p> <p>Adviser may aggregate ("bunch") transactions in the same security on behalf of more than one client in an effort to strive for best execution and to possibly reduce the price per share and/or other costs to clients. However, aggregated or bunched orders will not reduce the transaction costs to participating clients. Adviser conducts aggregated transactions in a manner designed to ensure that no participating client is favored over another client. Participating clients will obtain the average share price per share for the security executed that day. To the extent the aggregated order is not filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated pro-rata to the participating client accounts in proportion to the size of the orders placed for each account. Under certain circumstances, the amount of securities maybe increased or decreased to avoid holding odd-lot or a small number of shares for particular clients.</p> <p>Associated persons of Adviser are Registered Representatives of Royal Alliance Associates and may suggest that clients execute transactions through Royal. If clients freely choose to execute transactions through Royal, these associated persons may receive commissions and/or other compensation. Commissions may be higher or lower at Royal Alliance than at other broker dealers.</p> <p>Adviser may recommend that Clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab &amp; Co., Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, to maintain custody of Clients' assets and to effect trades for their accounts. Although Adviser may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Adviser is independently owned and operated and not affiliated with Schwab. Schwab provides Adviser with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the Adviser's Clients' account assets are maintained in accounts at Schwab Institutional. These services are not otherwise contingent upon Adviser committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are generally otherwise available only to institutional investors or would require a significantly higher minimum initial investment. For Adviser's Clients' accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.</p>	
Item 13.(A).	<p>Through the supervision of Royal, an associated person of Adviser may act as a solicitor and refer clients to third party money managers. Full disclosure will be provided at the time of solicitation pursuant to Rule 206(4)-3 of the Investment Advisers Act of 1940. In a Registered Representative capacity, they could receive 12b-1 fees as a result of placing clients with mutual funds. Full disclosure will be made prior to such a sale.</p> <p>Schwab also makes available to Adviser other products and services that benefit Adviser but may not directly benefit its Clients' accounts. . Many of these products and services may be used to service all or some substantial number of Adviser's accounts, including accounts not maintained at Schwab. Schwab's products and services that assist Adviser in managing and administering Clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated</p>	

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	<p>trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Adviser's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting. Schwab Institutional also offers other services intended to help Adviser manage and further develop its business enterprise.</p> <p>These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Adviser. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Adviser. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of Adviser personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, Adviser may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.</p> <p>Adviser may receive benefits such as assistance with conferences, educational meetings, and Client Appreciation Events by product sponsors assisting with the costs of such events.</p>	
Miscellaneous	<p>Adviser is not, but principals and associated persons are Registered Representatives of Royal Alliance Associates, Inc. and insurance agents and brokers of various insurance companies and are in the business of selling both types of products. Sale of these products amounts to 42% of their time.</p> <p>Various employees of Adviser teach educational seminars for a related company, NCA Educational Services, Inc., whose sole purpose is to conduct non-investment, related seminars. The seminars are held for the general public through local community adult education programs. Materials for these seminars are provided by Emerald Publications. This amounts to approximately 10% of their time.</p>	

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