



## Marca Life Planning Brochure

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This brochure provides information about the qualifications and business practices of Marca Life Planning. If you have any questions about the contents of this brochure, please contact us. 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 and registration as an investment adviser does not imply a certain level of skill or training.

Additional information about Marca Life Planning also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Summary of Material Changes

Our last update was filed on 12/31/2011. Since that time, the following changes have occurred in our practice:

- In September 2011, Leslee Hunter was hired to provide administrative support for our investment management team.
- In October 2011, Jeff Cotney resigned as a financial planner with Marca Life Planning. He is now practicing as a lawyer with Townes, Woods and Roberts in Gardendale, Alabama.
- In November 2011, Marca Life Planning moved their corporate offices to 22 Inverness Center Parkway, Suite 140, Birmingham, AL 35242.

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## Advisory Business

### A. Marca Life Planning

Marca is a SEC registered firm doing business as an advisory practice since 2004. Marca was incorporated as a legal entity in 1996. In 2010, Marca began doing business using the brand name, Marca Life Planning. Jeanne Carlson Smith, RLP, CFP®, RN is the principal owner and lead advisor.

The dedicated staff of Marca Life Planning provides quality advice on financial life planning, later life planning, elder planning and on investment strategies to save for future life events or create income during retirement. During 2011, the professionals at Marca Life Planning managed 192 client relationships with over \$71,000,000 in investments and helped over 300 individuals and families create plans for every stage of life.

### B. Description of Services

#### 1-Financial Life Planning

Service Description	<p><u>Life Planning (LP)</u> is a financial life planning program for individuals who are gaining maturity, independence, responsibility, earning and saving. Known as the 2<sup>nd</sup> stage of life, Life Planning specialists collaborate with individuals, who are single or married with or without children, to develop a detailed plan that makes the most out of their circumstances and endowments.</p> <p>Six meetings, typically lasting twelve weeks, enable Life Planners skilled in appreciative inquiry and the <b>EVOKE™</b> process to gain an understanding of your <b>Torch</b> that will guide decisions about saving, managing credit/debt, and realigning resources in pursuit of your <b>Torch</b>.</p> <p>Begin using your money to live a more meaningful life. No matter what your age, you can find the freedom to live your dreams and reach balance in your life while preparing for the 3<sup>rd</sup> stage of retirement.</p> <p>Your Life Plan will also include a customized analysis of your current financial condition, managing life risks, and estimate the cost for life events such as college and retirement.</p> <p><u>Later Life Planning (LLP)</u> is a financial life planning program for individuals who are retired or have the freedom to choose the next life transition. Known as the 3<sup>rd</sup> stage of life, Later Life Planning specialists collaborate with individuals who are single or married to develop a detailed plan that makes the most out of their circumstances and endowments.</p> <p>Six meetings, typically lasting twelve weeks, enable Life Planners skilled in appreciative inquiry and the <b>Later Life Planning™</b> process to gain an understanding of your <b>Beacon</b> – the source of guidance and inspiration for your 3<sup>rd</sup> stage of life.</p>
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By looking back, you'll gain an awareness of a valued, meaningful life to create the foundation toward living your unique blend of leisure, engagement, and meaning while preparing for the next life transition of elderhood.

Your Later Life Plan will also include a customized analysis of your current financial condition (pre and post mortem) and estimate the personal and financial costs of living to 100.

Elder Planning is a financial life planning program for individuals who have advanced age and may or may not be in declining health. Known as the 4<sup>th</sup> stage of life, our team of specialists collaborate with the elder, family members, and/or trusted advisors to develop a detailed plan that makes the most out of their circumstances, endowments and remaining years.

Through appreciative inquiry and the **Elder Planning™** process, our specialists help you create a statement – your *lotus Lamp* – that becomes your source of wisdom and guidance for the 4<sup>th</sup> stage of life. It conveys your values, reflects compassionate care and speaks when you can't speak for yourself.

By looking back over your life, you'll gain awareness of a valued, meaningful life to create the foundation for your legacy. To minimize preventable declines from advanced age or disease progression and to maximize independent functioning, your Elder Plan will include a review of your current state of health, home environment, support systems, and an analysis of how well your resources will meet the vision you define in the *Lamp*.

Use of Discretion	Not applicable
Service Fees	A flat fee ranging from \$1,800 to \$5,000 is based on the hours we expect to spend on your behalf. To become familiar with your circumstances and to explain the commitments for success Marca offers a consultation at no cost.
Fee Collection	A minimum of 25% of the fee we quote is collected at the time you sign the contract and the remainder is billed monthly, payable on receipt.
Other Fees	Plan implementation: Marca is not responsible for plan execution unless you engage us to do so under a separate contract for an additional fee.
Billing Frequency	Variable as noted above.
Fees Billed in Advance/Refund Provisions	You are entitled to a full refund if you notify us within 5 calendar days of signing our contract. If you cancel after 5 calendar days, you will be charged our standard hourly rate for time spent up to the date we receive your written notice to cancel.

## 2-Life Event Planning

Service Description	<p><u>Living in the 2<sup>nd</sup> Stage:</u> Approximately 20% of our advisory services are devoted to life event planning for individuals in the 2<sup>nd</sup> stage of life. Typically, these individuals are 35 to 55 with a household income of \$100,000 and are accumulating money for college or retirement.</p> <p>To determine your individual funding goals, a college or retirement capital needs</p>
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analysis may be suggested. Your execution strategy and the financial assets to be considered are determined by your goals, overall financial condition, age, and risk tolerance.

**Living in the 3<sup>rd</sup> and 4<sup>th</sup> Stages:** Approximately 70% of our advisory services are devoted to life event planning for individuals in the 3<sup>rd</sup> and 4<sup>th</sup> stage of life. Typically, these individuals are 55 to 75 with a household income of \$100,000, spending retirement assets or accumulating assets for wealth transfers.

To determine your distribution or wealth accumulation strategy, a capital needs analysis during retirement may be suggested. Execution and the financial assets to be considered are determined by your goals, overall financial condition, life expectancy and risk tolerance.

In creating the portfolio, we consider the current investing environment and withdrawal rates that will help your money last as long as you need it. Some examples of our investment management services are listed below.

- a. Recommend 3<sup>rd</sup> party managed account programs offered and managed by professional advisors generally available only through institutions. These advisors are not affiliated with Marca.
- b. Utilize established 3<sup>rd</sup> party research services to assist in creating portfolios which typically include mutual funds or exchange-traded funds that represent a broad selection of asset classes such as stocks, bonds, government and municipal securities, currencies, commodities, futures and REITs.
- c. Portfolio design and asset allocation based on your goals, risk tolerance, withdrawal rate, time frame, or life expectancy.
- d. Investment strategies generally built around long term purchases; no use of market timing or derivatives unless these strategies are specifically incorporated by the 3<sup>rd</sup> party manager.

Use of Discretion	No												
Service Fees	<p>Marcas fees are subject to negotiation and are separate from the overall fees charged by 3<sup>rd</sup> party advisors and custodians. Fees are based on the amount of assets entrusted to our management, are determined at the household level and generally following the fee structure below. In December an assessment is made for the following calendar year and may result in a fee adjustment.</p> <table> <tr> <th>Account(s) Value</th><th>Annual Percentage</th></tr> <tr> <td>\$50,000-\$249,999</td><td>2.00% to 1.50%</td></tr> <tr> <td>\$250,000 to \$499,999</td><td>1.50% to 1.25%</td></tr> <tr> <td>\$500,000 to \$999,999</td><td>1.25% to 1.0%</td></tr> <tr> <td>\$1,000,000 to \$2,999,999</td><td>.80%</td></tr> <tr> <td>\$3,000,000 to \$5,000,000</td><td>.50%</td></tr> </table> <p><b>Portfolio Management Fees</b></p> <p>Portfolio management fees that increase more than 25 basis points require a new contract. Decreasing management fees do not require a new contract.</p>	Account(s) Value	Annual Percentage	\$50,000-\$249,999	2.00% to 1.50%	\$250,000 to \$499,999	1.50% to 1.25%	\$500,000 to \$999,999	1.25% to 1.0%	\$1,000,000 to \$2,999,999	.80%	\$3,000,000 to \$5,000,000	.50%
Account(s) Value	Annual Percentage												
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\$1,000,000 to \$2,999,999	.80%												
\$3,000,000 to \$5,000,000	.50%												

Fee Collection	Advisory fees are determined by the Custodian, SEI Private Trust and are withdrawn from the investors' accounts quarterly in arrears using the end-of-quarter market value. Fees are normally processed by the Custodian two weeks following the end of the quarter. To avoid charging small fees, accounts funded after the 20th of the last month of a quarter will not be charged fees until the end of the following quarter. In that case, the first fee will include the entire quarter plus the days the account was open after the 20th of the last month of the prior quarter.
Other Fees	3 <sup>rd</sup> party professional advisors and custodians recommended or selected by us charge their own fees for managing client assets/accounts. These fees will generally be based on a percentage of the assets under management. Additional details related to fees charged by 3 <sup>rd</sup> party advisors or custodians will be explained in any such adviser's disclosure document. In certain cases, brokerage fees and other transaction costs may apply.
Billing Frequency	Marca does not bill or invoice clients directly for its fees related to investment advice or selection of 3 <sup>rd</sup> party advisors.
Fees Billed in Advance/Refund Provisions	In the event you close your account with us, you will be charged up to the date assets leave our management or a change of dealer request is accepted by the custodian. Refunds are guided by the custodial account agreement – currently our custodian does not bill you in advance; therefore, there are no refund provision.

### C. Customized Service

We provide a holistic framework that enables you to define a successful life journey while we deliver services to support that journey. We will make every effort to provide services, including adding or restricting securities, which you request. When we cannot achieve the high standards set for ourselves and for you, we resolve to offer alternate solutions.

### D. Wrap Programs

In the event that a client of the Firm participates in a wrap program sponsored by, managed by or otherwise made available through the Firm, the Firm shall provide the client with the then current Appendix 1 to Form ADV corresponding to the appropriate wrap program. The delivery of this disclosure document shall generally coincide with the delivery of the Firm's disclosure brochure at the time an advisory agreement is entered into with such client.

Annually, the Firm shall, without charge, deliver or offer in writing to deliver upon written request, the appropriate wrap fee program brochure to each of its applicable advisory clients. The Firm shall provide a copy of its current disclosure document within 7 days or a request for such from any client.

### E. Discretion

We practice a collaborative approach in managing your investment. In doing so, we will create a portfolio for you to approve that is based on your goals, risk tolerance and timeline for investing. Marca advisers do not hold discretion over your account; however, discretionary buying or selling may occur as part of portfolio rebalancing procedures which are described in the account agreement you sign with the custodian or third-party adviser. Any future purchases or sales of the investments in your portfolio



that are suggested by Marca advisers must be approved by you before such transactions can be effected to your investment portfolio.

## **Fees and Compensation**

### **A. Compensation**

Marca is compensated based on the service you select (reference Advisory Business B-1, B-2 for additional information.) We do not bundle services and a financial life plan will carry a separate fee from investment management.

Compensation agreement is described in the Customer Account Agreement (CAA) and cannot be assigned without prior authorization of the client.

#### **1-Percentage: Fee based on assets managed**

Marca's fees are subject to negotiation but generally follow the service fee schedule in Life Event Planning Services (reference Advisory Business B-2). Marca's fees are separate from the fees charged by 3<sup>rd</sup> party advisors and custodians.

You may also request our expertise managing assets that are not held by our custodian. These requests typically arise in employer retirement or annuity accounts.

If you request assistance, our custodian will withdraw the fee associated with management of those assets and include it with the fee associated with other accounts held by our custodian.

#### **2-Flat: Fee on a project basis**

Flat fees are available for the following programs: (1) Life Plan, (2) Later Life Plan, (3) Elder Plan, (4) Life Event Plan (Living in the 2<sup>nd</sup>, 3<sup>rd</sup> & 4<sup>th</sup> stages), and (5) Coaching. Our flat fees are described in Advisory Business B-1, B-2. Marca does NOT offer Life Event aka investment management for a flat fee.

#### **3-Hourly: Fee for consulting or counseling**

Hourly fees are charged for consulting or counseling – for example: consultation for mutual fund selection, asset allocation, benefit selection, financial counseling, or financial life plans execution.

Marca's hourly fees are negotiable, generally ranging from \$150 to \$250 depending upon the level and scope of the services required.

More complex advisory services can warrant a higher skilled professional and thus a higher hourly fee amount. Less complex services generally result in a lower hourly fee amount.

Hourly fees are billed in arrears, as specific services are performed. Hourly fees are calculated by multiplying the number of hours of service performed by the designated hourly rate (i.e. # of hours times designated hourly rate). Marca will bill in increments of fifteen (15) minutes.

### **B. Paying Fees**

Please refer to the services described in Advisory Business B-1, B-2.

### **C. Other Fees**

3<sup>rd</sup> party professional advisors and custodians recommended or selected by Marca charge their own fees for managing client assets/accounts. These fees will generally be based on a percentage of the assets under management. Details related to the 3<sup>rd</sup> party advisor or custodian will be explained in their disclosure document.

#### D. Refunds and Payments in Advance

Please refer to the services described in Advisory Business B-1, B-2.

#### E. Service Fees

We do not receive compensation for servicing your account, sometimes known as 12B-1 fees. Other brokerage fees for the sale or purchase of securities, or custodial fees for account maintenance, may apply.

### Performance-Based Fees and Side-by-Side Management

Performance-based fees are based on a share of capital gains on, or capital appreciation of, the assets you own. Neither Marca nor any of its supervised persons accept performance based fees.

### Types of Clients

As an advisory firm, Marca offers the services noted above to individuals. Generally, Marca imposes a minimum fee amount for its Life Event services, also known as investment advisory services. Exceptions may be made under certain circumstances (e.g. for related accounts and for the accounts of Marca personnel and their family members).

### Methods of Analysis, Investment Strategies, and Risk of Loss

#### A. Methods of Analysis and Investment Strategies

The foundation for your investment is provided through SEI Investment Management Company (SIMC). For over 40 years, SIMC has relied upon an investment philosophy that focuses on investors' goals and objectives. This philosophy is based upon six principles:

- |                           |                     |                                 |
|---------------------------|---------------------|---------------------------------|
| 1. Asset allocation       | 2. Portfolio design | 3. Investment manager selection |
| 4. Portfolio construction | 5. Tax management   | 6. Risk management              |

These principles work together to deliver a program that offers you personalization, diversification, coordination, and management. It's a strategy geared towards achieving both short- and long-term investment goals that make sense in any financial climate.

Based on your goals and time frame, we use portfolios created by SIMC and tactical allocations of mutual funds, exchange traded funds, or limited partnerships. Tactical allocations are used to gain exposure to an alternative asset or take advantage of market inefficiencies. You may also request that we include individual stocks, government securities, certificates of deposits, or corporate bonds.

Your goals and time before withdrawal are carefully considered. If you experience a significant life event or your goals change, contact us as soon as possible to discuss whether you should change your investment strategy.

Before we invest, we will review the portfolio, historical performance, risk of loss, and deliver prospectus information. Once you agree, we will purchase the securities through SIMC who will also report performance on a quarterly basis. (Disclaimer: Historical performance does not guarantee future performance; investing in securities involves risk of loss that clients should be prepared to bear.)

We review your portfolio based on the assets you have asked us to manage: greater than \$500,000, a semi-annual review, and less than \$500,000, an annual review. We will contact you when the time for your review is near.

## B. Material Risk

Interest Rate	You could lose money if interest rates go up.
Credit	You could lose money if the issuer is unable or unwilling to meet its financial obligations.
High Yield	Bonds and unrated securities of similar credit quality commonly known as <i>junk bonds</i> are subject to greater levels of credit and liquidity risk. High yield securities are primarily considered speculative.
Market Risk	You could lose money if the values of the securities owned by the fund go up or down, sometimes rapidly or unpredictably due to factors affecting securities markets in general or particular industries.
Issuer	You may lose value in a security purchased by the fund for a reason directly related to the issuer such as management performance, financial leverage, and reduced demand for the issuer's goods or services.
Liquidity	It may be difficult to purchase or sell a particular investment that the fund holds, and the fund may be unable to sell illiquid securities at an advantageous time or price or achieve its desired level of exposure to a certain sector.
Derivatives	This is a financial instrument that has a value based on the expected future price movements of the asset to which it is linked. It is known as the underlying asset, such as a share or currency. The risks include liquidity, interest rate, market, credit and management risks, mispricing or improper valuation.
Mortgage and Asset-backed	Interest rate risk, extension risk and prepayment risk may cause you to lose value.
Foreign Investments	You may lose money investing in foreign securities due to smaller markets, differing reporting, accounting and auditing standards, and nationalization, expropriation or confiscatory taxation, currency blockage, or political changes or diplomatic developments.
Currency	Foreign currencies may decline in value relative to the US dollar and affect the fund's investment in foreign currencies.
Leveraging	Certain transactions in the fund, such as reverse repurchase agreements, loans of portfolio securities, and the use of when-issued delayed delivery or forward commitment transactions may result in a loss.
Management	Investment techniques and risk analyses applied may not produce desired results and legislative, regulatory, or tax developments may affect the investment techniques available to the Fund's management team. There is no guarantee the investment objective of the Fund selected will be achieved.
Short sale	You have the potential loss of more money than the actual cost of the investment and the risk that the 3 <sup>rd</sup> party to the short sale may fail to honor its contract terms.

## **Disciplinary Information**

### **A. Criminal or Civil Action**

Neither Marca nor its management has been involved in a criminal or civil action in a domestic, foreign, or military court.

### **B. SEC Administrative Proceedings**

Neither Marca nor its management has been involved in an administrative proceeding before the SEC or any other federal, state, or foreign regulatory agency.

### **C. Self-regulatory Proceedings**

Neither Marca nor its management has been involved in any self-regulatory organization proceeding.

## **Other Financial Industry Activities and Affiliations**

### **A. Other Registrations**

Jeanne C. Smith is a registered representative of Triad Advisors, Inc., a broker-dealer.

### **B. Other Entities**

Neither Marca nor its management is registered as a futures commission merchant, commodity pool operator, or commodity trading advisor.

### **C. Related Party**

We are not affiliated with any other entities in the financial industry.

### **D. Other Conflicts of Interest**

We do not have a relationship with any other investment advisors.

## **Code of Ethics**

### **A. Marca's Code of Ethics**

Our code memorializes our vision of appropriate and professional conduct in providing investment advisory services. Our Code addresses issues such as the following:

- Standards of conduct and compliance with applicable laws, rules, and regulations
- Protection of material non-public information
- Conflicts of interest
- Employee disclosure and reporting of personal securities holdings and transactions
- The firm's IPO and private placement policy
- Reporting violations of the Code
- Educating employees about the Code
- Enforcement of the Code

Each of our representatives has been given a copy of our Code and has acknowledged their understanding and acceptance of its terms in writing. A copy of our Code of Ethics is available to all clients and prospective clients upon request.

## B. Conflicts of Interest

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

Marca's personnel may invest for their own accounts in the same securities or other investments that we recommend for you. Such transactions are permitted if effected, pre-cleared and reported in compliance with Marca's policy on personal securities transactions.

Generally, personal securities transactions will not be pre-cleared when a buy or sell transaction for the same or a related security is pending for the account of a client.

## Brokerage Practices

Marca is not a broker-dealer. Unless you direct otherwise, we will generally recommend that all of your accounts be maintained at, by, or through certain other firms that are unaffiliated with us. Although not all-inclusive, we may recommend the following broker-dealers:

Broker-Dealer
Triad Advisors, Inc.
SEI Investments Distribution Company

Although not all-inclusive, we may recommend the following custodians:

Custodian
SEI Private Trust Company

## A. Factors to Consider

In recommending certain broker-dealers or custodians to you, Marca considers the entity's financial strength, reputation, execution, pricing, and service. Other factors to consider include:

1. Research and Other Soft Dollar Benefits: In return for effecting securities transactions through these broker-dealers/custodians, we may receive support services that assist us in our investment decision-making process for all of our clients.

In seeking best execution, the most important factor is not always the lowest possible cost. Other qualitative factors are considered such as execution capability, commission rates and responsiveness of the broker-dealer. Although we will seek competitive rates, we may not necessarily obtain the lowest possible commission rates for the client's account transactions.

2. Brokerage for Client Referrals: Marca does not receive client referrals from our broker-dealers.
3. Directed Brokerage: You may direct us to use a particular broker-dealer (subject to our right to decline and/or terminate the engagement) to execute some or all transactions for your account. In that case, you will negotiate terms and arrangements for the account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers. As a result, you may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

## B. Aggregation of Orders

Our securities orders are typically mutual fund or exchange traded fund orders. These cannot be aggregated; however, if we have an occasion to aggregate for a lower cost we will make every attempt to do so.

## Review of Accounts

### A. Client Review

Our investment management team will review your account(s) semi-annually or annually for suitability as it relates to your goals and objectives as well as investment performance. The team will also assist you in identifying and managing financial risk.

Number of reviewers: 2

Designated Principal: Jeanne C. Smith

Associate Advisor: Tyler McGuire

### B. Other Triggers

Events that may trigger account reviews in addition to the annual review process may include, but would not be limited to:

- A notable increase in the volume of requests by the client if such transactions appear to be inconsistent with the previously stated investment objectives,
- Requests by the client to liquidate certain securities positions/contracts if such transactions appear to be inconsistent with the previously stated investment objectives, or
- Client complaints.

### C. Regular Reports

Annually or semi-annually, we may offer a summary illustration of your investment assets subject to the advisory services offered. This summary illustration may also address assets that are not covered under our advisory agreement.

## Client Referrals and Other Compensation

Marca does not accept compensation from other entities or people who are not our clients for the services we provide. Nor do we provide compensation to any other entity for client referrals.

## Custody

Marca does not have control or access to client funds or securities. You will receive quarterly statements provided by the custodian (not by us) of the account identifying the account positions by cost basis, current price, and gains/losses for all securities transactions.

You should carefully review these statements and report any discrepancies to us within 30 days. Upon your request, monthly statements of your account can be provided in lieu of quarterly statements.

## **Investment Discretion**

Marca does not exercise discretionary authority over client accounts; that is, we do not have the authority to effect transactions in your accounts without first obtaining your verbal or written consent.

## **Voting Client Securities**

Marca does not accept authority to vote client securities. Clients will obtain proxies directly from the custodian but may direct questions regarding these solicitations to Marca via phone or e-mail.

## **Financial Information**

Marca does not require prepayment of fees in excess of \$1,200 per client, six months or more in advance. Since we do not have discretionary authority or custody of our clients' funds, our financial condition does not impact our ability to meet our contractual commitments to our clients. We are financially sound and have not ever been the subject of a bankruptcy petition.