



Disclosure Brochure
(Part 2A of Form ADV)

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This Disclosure Brochure provides information about the qualifications and business practices of Total Wealth Planning, LLC ("the Firm"). If you have any questions about the contents of this Disclosure Brochure, please contact us at: 513-984-6696, or by email at: info@twpteam.com.

The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC"), or by any state securities authority. Being registered with the SEC alone does not imply any level of skill or training. Please see industry specific certifications listed in the Brochure Supplement (Part 2B).

Additional information about the Firm is available on the SEC's website at www.adviserinfo.sec.gov

March 28, 2016

Material Changes

Annual Update

The Material Changes section of this Disclosure Brochure will be updated annually when material changes occur since the previous release of the Disclosure Brochure.

Material Changes since the Last Update

- The Firm ownership changed when advisors, Rob Siegmann, Dave Wilder and Rob Lemmons purchased 100% from the founder, Brett Wilder.
- The Firm added a Flexible Portfolio Management service offering to meet the needs of the emerging wealthy and children of existing clients.
- The Firm added an Institutional Plan Design and Management service offering to meet the needs of business owners and non-profits.
- The Firm changed names from “DRR Partners LLC d/b/a Financial Management Group” to “Total Wealth Planning, LLC”
- Joel Musser, CFP joined the firm as a Wealth Advisor.
- Total Wealth Planning accepts custody of client funds and securities in order to provide investment management services to client accounts held with employer sponsored retirement plans (i.e. 401k, 403b). Please see the topic Custody on page 15 for more details about the firm’s custody status.
- The Firm now provides guidance for proxy voting on recommended or managed securities for clients.
- The Advisory Business section has been updated to reflect the firm’s Assets under Management as of March 20, 2016.

Full Brochure Available

Whenever you would like to receive a complete copy of our Disclosure Brochure, please contact us by telephone at: 513-984-6696 or by email at: rob@twpteam.com.

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Advisory Business

Total Wealth Planning, LLC (“Total Wealth Planning” or the “Firm”), formerly known as DRR Partners, LLC d/b/a Financial Management Group, is an independent, Securities & Exchange Commission (“SEC”) registered investment advisor formed in January 2015.

Total Wealth Planning acquired the investment management process and client relationships of Financial Management Group, Inc., an SEC registered investment advisor (CRD# 106068). The Firm will assume the advisory role over the former clients of Financial Management Group, Inc. by helping clients address their financial concerns, and provide them with answers about how to reach their lifetime goals. Our approach combines comprehensive financial planning with investment advisory services in order to fulfill all your financial management needs.

Since the Firm is focused on fee-only wealth management, this means the firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. No commissions or finder’s fees in any form are accepted.

Investment advice is an integral part of financial planning and is tailored to the specific needs of all clients. The Firm utilizes independent third party custodians (i.e. Charles Schwab) for safe keeping of client accounts and funds, but does accept “custody” in the eyes of the SEC for purposes of managing client accounts held with an employer plan. The client always maintains asset distribution control. The Firm places trades for clients under a limited power of attorney or utilizing access to a third party website with the client’s login credentials.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client as recommended by the Firm or as-needed by the client. Conflicts of interest are considered and disclosed to the client if and when they occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which wealth planning services may be beneficial to the client.

Principal Owners

Total Wealth Planning, LLC is owned equally by Robert Siegmann, Robert Lemmons, and David Wilder.

Types of Advisory Services

Total Wealth Planning provides comprehensive wealth planning services to clients on matters not involving securities, such as cash flow and net worth analysis, tax planning and projections, retirement goal setting and roadmap development, independent and objective insurance needs analysis and policy reviews, comprehensive college planning and selection services, and multigenerational estate planning and charitable giving strategies.

Total Wealth Planning also provides investment supervisory services, also known as asset management services utilizing an investment philosophy grounded in diversification above timing and security selection..

As of March 20, 2016, the Firm manages the following assets for its clients:

Discretionary Assets:	Non-Discretionary Assets:	Total Assets:
\$59,233,995	\$316,936,179	\$376,170,174

Tailored Relationships

Each client's goals and objectives are discussed, documented, and incorporated into the individual plan tailored to each specific client. A more comprehensive document titled "Total Wealth Plan" is initially created for "Wealth Advancement" clients (see service offerings) to address all aspects of a client's financial life. The Total Wealth Plan is updated for each meeting held with these clients.

Portfolio asset allocation policy statements are created that reflect the goals, age, net worth, and individual client risk tolerances. Clients may impose restrictions on divesting or investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

Total Wealth Planning offers individual clients three distinct levels of wealth management services as described below:

Wealth Foundation Plan: Offers clients an investment management program combined with goal setting exercises and holistic checkups to accumulate and preserve wealth for achieving a lifetime of security and independence.

Wealth Advancement Plan: Expands far beyond investment services to include proactive and comprehensive financial planning services in the areas of insurance analysis, tax reduction planning, and other estate planning issues.

Wealth Legacy Plan: Offers a coordinated, experienced team of wealth, legal and business planning professionals to oversee and protect the family assets and legacy.

Total Wealth Planning offers two additional types of agreements to clients, but are not widely used at this time:

Flexible Portfolio Management: Offers a professionally designed and monitored investment only solution, but with a significantly reduced annual minimum fee of \$600. This service offering is typically reserved for children of existing clients or for high income families looking to quickly build their investment portfolio (and relationship) with an independent, fee-only firm such as Total Wealth Planning.

Institutional Plan Design & Management: Offers an institutional class retirement plan and investment management services for small business plans and non-profits entities.

Wealth Foundation Plan Overview

Total Wealth Planning provides three levels of client engagements necessary to meet the individual client needs. Each of the engagements will provide a professionally managed investment experience utilizing a low cost, institutional investment toolkit designed to deliver a competitive risk adjusted return.

The Wealth Foundation Plan (Foundation) offering is focused on preserving and building the client's investment portfolio value while also providing the essential financial planning components such as setting goals for college and retirement. Once these goals are set, the Firm will offer periodic updates on where the client stands relative to meeting these goals and also suggesting what actions are necessary to stay on track. Services included are:

- Goal setting exercises for both college and retirement planning needs.
- Investment risk tolerance assessment, portfolio asset allocation design and implementation.
- Ongoing portfolio monitoring and rebalancing, including tactical changes that reflect the firm's economic analysis and outlook.
- Analysis and management of employer based retirement plans (i.e. 401k, 403b)
- Annual Review Meeting with Certified Financial Planner®.
- Safe custody and monthly reporting from independent custodian. Quarterly consolidated investment reporting, including current and historical performance results, by The Firm.
- Preparation of Net Worth financial statements annually (if data is provided).

- Providing clients with recommendation for what types of accounts should be used for meeting college and retirement goals such as IRA's, 401k, Roth IRAs, State 529 plans, or non-qualified accounts.
- Assisting the client with the selection of other financial professionals to assist with insurance needs, estate planning, tax planning and preparation, and mortgage and lending needs.
- Consolidating and simplifying the client's investment portfolio and tax reporting process.

Assets are invested primarily in reduced cost institutional and no-load mutual funds and exchange-traded funds. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages such as Charles Schwab may charge a transaction fee for the purchase of most institutional class mutual funds. The Firm does not receive any compensation, in any form, from fund companies.

To meet specific client needs and to position clients during challenging economic periods, recommended securities may also include: equities (stocks), corporate and U.S. government debt securities, certificates of deposit, municipal securities, variable annuities, and option contracts. Initial public offerings (IPOs) are not available through The Firm.

The Firm may work with clients on an hourly basis on specific one-time issues outside the scope of the Foundation and Flexible Portfolio service offerings, at a maximum \$250/hour fee. The Firm will provide the client with an estimated project fee before work is initiated. The project fee may be prepaid, at the election of the client, or paid as services are provided. The Firm agrees to refund the total amount of all fees paid if the client is not satisfied with the services performed.

Clients and prospects may request a complete list of services offered under any service offering.

Wealth Advancement Plan Overview

The Wealth Advancement Plan (Advancement) offers all services included in the Foundation service offering, and further combines Total Wealth Planning's proactive investment management and integrated financial planning services. Realistic and measurable goals are set and a custom plan is created and communicated to reach those goals. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work for the Advancement Plan includes:

- Expanded Portfolio Diversification and asset location services to accommodate the larger portfolio's need for risk reduction and additional tax efficiency.
- Executive Compensation and Stock Option analysis and guidance.
- Tax planning and formulation of tax reduction strategies.

- Retirement accumulation and distribution strategy analysis.
- Insurance Needs & Coverage Analysis.
- Estate plan design and document review
- Charitable & Family Gifting strategies

Clients and prospects may request a complete list of services offered under the Advancement Plan agreement.

Wealth Legacy Plan Overview

The Wealth Legacy Plan (Legacy) offers all services included in the Foundation and Advancement Plan service offerings, and further extends the level of support, guidance and access to specialized Total Wealth Planning experts in the areas of business planning, executive compensation, college planning and negotiations, and multi-generational estate planning. Clients will also have full access to the Total Wealth Planning team to deliver concierge type services for financial organization, financial technology assistance, and meetings to the client's preferred location. Legacy clients are also offered "Family Office" type services via a third party for bill paying, tax preparation and document scanning and warehousing.

Clients and prospects may request a complete list of services offered under the Wealth Legacy Plan agreement.

Flexible Portfolio Management Overview

Flexible Portfolio Management: Offers a professionally designed and monitored investment only solution, but with a significantly reduced annual minimum fee of \$600. This service offering is typically reserved for children of existing clients or for high income families looking to quickly build their investment portfolio (and relationship) with an independent, fee-only firm such as Total Wealth Planning.

The scope of work for the Flexible Portfolio includes:

- Investment risk tolerance assessment, portfolio asset allocation design and implementation.
- Ongoing monitoring and rebalancing back to original portfolio weightings.
- Safe custody and monthly reporting from independent custodian.
- Education and guidance about types of accounts and eligibility for annual contributions.
- Annual Review session with a licensed financial advisor.

Clients and prospects may request a complete list of services offered under the Wealth Legacy Plan agreement.

Institutional Plan Design & Management Overview

Institutional Plan Design & Management: Offers an institutional class retirement plan and investment management services for small business plans and non-profit entities.

Retirement Plan Services Include:

- Plan sponsor consulting and sharing of Fiduciary Responsibility.
- Set of portfolios created to meet specific needs of participants.
- Ongoing employee financial education and consultation.

Institutional Investment Management Services:

- Establishing appropriate portfolio structure
- Development of Investment Policy Statement
- Ongoing monitoring and portfolio rebalancing
- Portfolio reviews with client or board members.
- Assistance with donor gifting and planned giving strategies

Termination of Agreement

Each service offering is an ongoing agreement between the Firm and the client, with the length of service being at the client's discretion. The client or the Firm may terminate an Agreement by written notice to the other party at any point and for any reason without penalty. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the time of termination will be used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Fees and Compensation

Individuals & Families

TOTAL WEALTH PLANNING assess fees on a percentage of assets under management, subject to a minimum fee for each of the three service offerings.

The fee schedule is as follows:

- First \$750,000 of Investment Assets assessed at 1.25% per annum
- Next \$1,250,000 of Investment Assets assessed at 0.90% per annum
- Next \$3,000,000 of Investment Assets assessed at 0.70% per annum
- Next \$3,000,000 of Investment Assets assessed at 0.50% per annum

Over \$8,000,000 of Investment Assets assessed at 0.35% per annum

Fees are subject to minimum fees by service offering:

Flexible Portfolio Management = \$600 per Year

Wealth Foundation Plan = \$750 per Quarter

Wealth Advancement Plan = \$2,250 per Quarter

Wealth Legacy Plan = \$5,000 per Quarter

Fees are negotiable in circumstances when multiple client relationships result from the same immediate family.

Existing clients may be grandfathered under previous fee agreements not listed in this brochure.

Institutional Management (401k + Non-profit)

TOTAL WEALTH PLANNING assess fees for retirement and non-profit endowment plans based on a percentage of assets under management, with no additional servicing fees. The percentage (%) is based on the plan assets, number of participants, and services required by the client. This fee can range between 0.50% and 1.00% and will be quoted in advance of the client engagement.

Fee Billing

Wealth Management Advisory Fees are billed quarterly based on a set month of each calendar quarter. This means that one-third of clients are billed the first month of each quarter (Jan-Apr-Jul-Oct) and are invoiced as the quarter begins. Another one-third of clients are billed in the second month of each calendar quarter (Feb-May-Aug-Nov) and are invoiced in the middle of each quarter. The final one-third of clients are billed the third month of each calendar quarter (Mar-Jun-Sep-Dec) and are invoiced toward the end of each quarter. The last day of the prior month's portfolio value is used for fee calculation purposes. Clients may choose to request a change in what month they are invoiced for any reason by writing or calling the Firm.

Starting in 2016, all advisory clients are being transitioned to receive their consolidated investment report with invoice during the first month of each calendar quarter, and will be billed in arrears. Once transitioned, the client will be charged at the end of the calendar quarter for advisory services rendered. The fee is calculated on a percentage basis by dividing the annual fee rate by four, then multiplying by the value of the assets under management on the last day of the quarter.

Fees for financial plans are billed 50% in advance, with the balance due after 6 months and upon the client's satisfaction of the financial planning process.

Total Wealth Planning will deduct the quarterly fee, proportionally, across eligible client accounts except in the case of Roth IRA's, employer based 401ks, or when the client specifically requests alternate payment arrangements, including payment by check. The client must consent in advance to direct debiting of their investment account. Payment in full is expected within 30 days of invoice presentation.

Other Fees

Custodians such as Charles Schwab may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

THE FIRM, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Expense Ratios

All mutual funds and ETFs include a management fee for their services as investment managers. These fees are called an expense ratio and is disclosed in the fund's prospectus or by reviewing the fund's profile on any popular finance website. The expense ratio pays for management expenses, including salaries, general fund expenses such as overhead, and possibly distribution fees for marketing. Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted. These fees are in addition to the fees paid by you to our Firm.

The goal and philosophy of Total Wealth Planning is to reduce these fees as much as possible, but not to detriment of improving diversification and expected performance. According to mutual fund research giant, Morningstar, the average mutual fund expense ratio has declined over recent years thanks to asset growth and economies of scale. In June 2014, the average mutual fund reported an expense ratio of 1.25%, down from 1.47% in 2003.

The Total Wealth Plan weighted average fund cost* is 0.39% for Foundation Plan portfolios and 0.48% for Advancement and Legacy Plan portfolios.

**based on a typical 70% equity/30% bond portfolio with no pre-existing client securities.*

Past Due Accounts and Termination of Agreement

The Firm reserves the right to stop work on any account that is more than 90 days overdue. In addition, the Firm reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in THE FIRM's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Performance Based Fees

All financial planning and investment management fees are NOT based on a share of the capital gains or capital appreciation of managed securities.

Total Wealth Planning does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for an adviser to recommend an investment that may carry a higher degree of risk to the client.

Types of Clients & Account Minimums

Description

Total Wealth Planning provides comprehensive wealth management (including investment advice and financial planning) to mass affluent and high net worth individuals & families. A typical client of the Firm is one that chooses to hire an experienced and trusted advisor to guide their family through changing complexities in investment, tax and many other financial areas of life. Based on the value and depth of advice, the Firm naturally attracts good wealth accumulators who live rewarding lives unpretentiously within their means, and tend to give back some of their financial success in order to help others have more meaningful lives.

Client relationships vary in scope and length of service.

Account Minimums

In order to serve our clients in the most effective manner, the Firm requires a minimum quarterly fee for each level of service offering. All service offerings are available to clients who do not meet the suggested investable assets, but who are willing to pay the minimum quarterly fee.

The Wealth Foundation Plan offering requires a minimum quarterly fee of \$750 and is suggested as an appropriate offering for prospective clients with greater than \$250,000 in investable assets, including employer based retirement plans.

The Wealth Advancement Plan offering requires a minimum quarterly fee of \$2,250 and is suggested as an appropriate offering for prospective clients with greater than \$750,000 in investable assets, including employer based retirement plans.

The Wealth Legacy Plan offering requires a minimum quarterly fee of \$5,000 and is suggested as an appropriate offering for prospective clients with greater than \$2,000,000 in investable assets, including employer based retirement plans.

Depending upon circumstances, the Firm will make suggestions to shift to a more appropriate service offering to ensure adequate value is being added for the fee charged.

The Firm has the discretion to waive the account minimum or fee when the client and the advisor anticipate adding additional funds to the accounts within a reasonable time to meet stated minimums. Other exceptions may apply for direct family members of existing clients.

Investment Philosophy and Risks

Investment Philosophy

Total Wealth Planning's investment philosophy is grounded in the research by academics and Noble Laureates that believe diversification and low-cost are paramount over all other investment methods and strategies.

This academic research backed by decades of historical data clearly show:

1. Market timing and individual stock picking does not provide additional risk adjusted returns over longer periods of time.
2. Increased investment costs leads to over two-thirds of the mutual fund managers to underperform their benchmarks in any given year.

The firm does not focus research capabilities on individual stocks or the current noise in the daily media. Rather, we focus research efforts on macroeconomic factors on a worldwide basis using economic data provided by the Federal Reserve System, Bureau of Labor Statistics, and other government databases.

Other sources of information that the Firm may use include J.P. Morgan quarterly guide to the markets, Fritz Meyer Financial economist, Charles Schwab & Company's economic and equity research, and Morningstar mutual fund information.

Investment Process

Total Wealth Planning's investment process starts with client discussions about goals, time horizon, cash flow needs and appetite for risk. These initial discussions are translated into a carefully structured portfolio of asset classes to achieve an appropriate rate of return required by the client's financial plan, while reducing the level of risks taken. The initial portfolio structure, once approved, is used as an investment policy statement and then implemented across the client's entire portfolio, keeping asset location and tax efficiency top of mind. This is what we call the client's **strategic** target asset allocation and acts as the foundation for future investment decisions. Portfolios are globally diversified to reduce risk by expanding diversification beyond traditional home country markets. We then fill each asset class using a core and satellite approach, meaning we use primarily low cost index and exchange-traded funds as the core investments, and then complement with actively-managed funds where there are greater opportunities to provide risk reduction through additional diversification and active security selection. The portfolios are closely monitored by systems and advisors to watch for opportunistic rebalancing to systematically "sell high and buy low" and return to the **strategic** portfolio allocation. From time to time, our economic analysis and investment outlook will result in making a slight **tactical** change to the client's original portfolio structure to either profit or defend from the current economic environment. Once this investment theme has played out (or not), the portfolio's **strategic** targets remain the goal for the long-term.

The portfolio structure and strategy for a specific client is based upon the objectives stated by the client during ongoing discussions and responses on frequent risk tolerance assessments. The client may revise and update these objectives at any time.

Risk of Loss

All investment approaches have risks that are borne by the investor, including risk of loss. The Firm's investment approach constantly looks to keep the risk of loss in mind and mitigate through means of dynamic diversification. All investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like. Diversification is the cornerstone of the Firm's investment philosophy with the goal to minimize the diversifiable business risk.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid as the marketplace of buyers and sellers is larger, and this is typical in more standardized assets. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

The Firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients. Total Wealth Planning takes great care to conduct extensive legal, disciplinary and personal background checks on all current and future employees.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

Total Wealth Planning is registered with the SEC as an independent investment advisor, and has no affiliation with any securities broker dealers.

Affiliations

Total Wealth Planning is affiliated and a registered corporate member of the National Association of Personal Financial Advisors (NAPFA). NAPFA members adhere to the highest level of fiduciary standards and the fee-only model seeks to minimize any conflicts of interest and objectivity.

Code of Ethics and Personal Trading

Code of Ethics

The employees of the Firm have committed to a Code of Ethics that is available for review by clients and prospective clients. The Firm and its personnel owe a duty of loyalty, fairness and good faith towards clients, and the obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code.

The Code covers a range of topics including: general ethical principles, reporting personal securities trading (insider trading), reporting ethical violations, handling errors and omissions, distribution of the Code, review and enforcement processes. The Firm will provide a copy of the Code to any client or prospective client upon request.

Insider Trading

The Firm's code of ethics policy addresses the concerns of using non-public information discussed with clients for profit. It is the policy of the Firm that employees are NOT to trade stocks of companies where the firm has a client relationship with a high level manager or executive of any publicly traded stock, regardless of their official insider status, who may potentially provide us with inside information. A watch list of applicable stocks is maintained and updated quarterly as clients meeting this criteria change jobs or engage the firm. A review of all employee transactions are compared with this list on a quarterly basis for all Schwab and non-Schwab investment accounts.

Personal Trading

The Chief Compliance Officer of the Firm is Robert Siegmann, who is responsible for reviewing all employee personal trades. His personal trades are monitored and reviewed by Chrissie Smith. The personal trading reviews ensure that employees

adhere to the Firm trading policies and that clients of the firm are not negatively affected in any way. Since most employee trades are mutual fund trades or exchange-traded fund trades, the Firm has low risk in this area.

Participation or Interest in Client Transactions

Total Wealth Planning and its employees are permitted to buy or sell mutual funds or other securities that are recommended to clients. Firm employees typically invest their own money in the same strategy and mutual funds that are recommended to clients. Employees are not permitted to purchase any non-mutual fund securities for their own accounts ahead of client trades to avoid any conflicts that may arise. Employees comply with the provisions of the Firm's *Compliance Manual*.

Custodial Practices

Selecting Custodial Firms

The Firm does not maintain custody of your assets (although we are deemed to have custody on some held-away assets (i.e. 401k's), see Item 15 Custody, below). Instead, the Firm recommends clients establish brokerage accounts with Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, and qualified custodian to maintain custody of clients' assets and to effect trades for their accounts. The Firm is independently owned and operated and not affiliated with Schwab, and does not receive fees or commissions from Schwab or any other source. Although the Firm may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. If you do not wish to place your non-employer based investments or eligible assets with Schwab, then we cannot manage those specific investment accounts.

We seek to select a custodian who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, the following:

- Reputation, financial strength, fraud prevention and stability of the provider
- Capability to execute, clear and settle trades (buy and sell securities for your account)
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- Quality and price of services (trading commissions, account fees, etc.) and willingness to negotiate those on behalf of our clients.

- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Availability of other products and services that benefit us, as discussed below (see “*Products and Services Available to Us from Schwab*”)

The Firm is not committed to Schwab for 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 otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Schwab client services provide telephone, internet and mobile access to all client accounts, and also provides ongoing servicing issues for some clients.

Brokerage Costs

For our clients’ accounts, Schwab does not charge separately for custody services but is compensated by charging you commissions on mutual fund and ETF trades that it executes for your Schwab account. Schwab’s trading commissions applicable to our client accounts were negotiated based on the large amount of client accounts and assets maintained. This commitment benefits you because the overall trading commissions you pay are lower than they would be if we did not have this level of assets held with Schwab.

Best Execution

The Firm reviews the execution of trades, trading fees charged by Schwab and their competitors, and any other custodian related costs on an annual basis and is documented in the the Firm *Compliance Manual*. The Firm does not receive any portion of the trading fees.

Schwab Products & Services

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab’s subsidiary serving independent investment advisory firms like the Firm. They provide us and our clients with access to institutional brokerage services, trading, custody, reporting and related services. Schwab also offers services to help us administer our clients’ accounts as well as, help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us as long as we keep a total of at least \$10 million of our clients’ assets in accounts at Schwab. Additionally, Schwab offers the Firm a third party technology budget geared to

improve client services with an expectation our clients maintain a minimum of \$350 million of client assets at Schwab.

Services that Benefit You.

Schwab's institutional brokerage offerings include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include many lower cost vehicles we might not otherwise have access or that would require a significantly higher minimum initial investment by individual clients.

Services that May Not Directly Benefit You.

Schwab also offers services that benefit us but may not directly benefit you or your account. These services assist us in managing and administering our clients' accounts, including investment research and other technology that:

- Provide access to client account data and duplicate statements;
- Educational conferences and events
- Assist with back-office functions, recordkeeping and client reporting.
- Technology, compliance, legal, and business consulting;
- Facilitate payment of our fees from our clients' accounts; and
- Other benefits such as occasional business entertainment of our personnel.
- Discounted entrance to Schwab's IMPACT annual conference based on multiple advisor attendance.

Our Interest in Schwab's Services

The availability of these services from Schwab provides benefits to both the Firm and our clients. The Firm is able to direct our time and energy on serving you, the client, instead of producing these services internally. Schwab's services are offered at no cost as long as we keep more than \$10 million of client assets at Schwab. Schwab also offers an additional technology budget if we maintain a minimum of \$350 million of client's assets with Schwab. These expected minimums may give us an incentive to recommend you maintain your account with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian is in the best interests of our clients given the criteria above (see *"How We Select Custodians"*).

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Review of Accounts

Review of Comprehensive Financial Plans

Client financial plans are comprehensive and personalized by design. Clients engaged using the comprehensive wealth management services will be offered written updates to their financial plan at least annually in person. Many clients with urgent or other complex financial planning matters are offered more frequent updates in person, by telephone and by email. Reviews involve updating all aspects of client's personal net worth and cash flow, employment and benefits, tax reduction strategies, comprehensive college selection and funding planning, insurance coverage and multigenerational estate planning. Financial plans are reviewed by all client advisors as listed in part 2B of this document.

Review of Client Investment Accounts

Investment account reviews are performed no less than quarterly by the Firm's investment team staff. With the use of software and alerting systems, accounts are monitored daily for investment or raising of cash requirements. Accounts are reviewed for consistency with the firm's current investment strategy, the global economic conditions, and client's investment policy statement and goals. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Investment accounts are reviewed no less than quarterly on a planned review schedule. Reviews may also be triggered by changes in an account holder's personal, tax, or financial status. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in macroeconomic factors and country specific events.

Regular Investment Reports

Investment account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Brokerage statements are generated no less than quarterly, and are sent directly from the account custodian. These reports list the account positions, activity in the

account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction either by mail or email based on client preference.

The Firm will provide consolidated investment reports of all managed assets, including performance results, and may include updates to our internal economic forecast and any changes to investment strategy. Financial planning and Wealth management clients will receive quarterly investment updates on all managed investment accounts. Investment Management only clients will receive semi-annual investment updates.

Client Referrals

Incoming Referrals

The Firm has been fortunate to receive many client referrals over the years from satisfied clients, estate planning attorneys, accountants, and family and friends of employees. The firm does not compensate any party for these referrals or introductions.

The Firm receives an economic benefit from Schwab in the form of supportive products and services made available to us and other independent investment advisors that have their clients maintain accounts at Schwab. The availability of Schwab's products and services is not based on us providing particular investment advice, such as buying particular securities for our clients. In other words, the Firm's investment philosophy is completely independent and not biased by our relationship with Schwab or any other custodian.

Outgoing Referrals

The Firm does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them. The Firm requires these professionals to provide expert, transparent and valued advice for our mutual clients. Some of these professionals engage TWP for advisory services, but does so at the published fee schedule and rates.

Custody

Account Statements

Under government regulations, we are deemed to have custody of your assets if you authorize us to instruct Schwab to deduct our advisory fees directly from your account. Schwab and other qualified custodians maintain actual custody of your assets. You will receive account statements directly from those custodians at least

quarterly, by email notice or U.S. mail. We encourage clients to compare Schwab's account statements to the periodic portfolio reports you will receive from the Firm.

Advisory Fees

Most clients prefer to pay advisory fees direct from their managed investment accounts with Charles Schwab, allowing investment reports to reflect current positions and growth, net after fees. After providing account reviews and reports to clients on quarterly or semi-annual schedules, the Firm waits 7 business days to provide Schwab a methodology and breakdown of client fees submitted for payment. Schwab monitors the fee amounts and discloses the amounts to client both online and on monthly statements. The Firm has technical custody of some client funds. Specifically, these are funds held in employer sponsored retirement plans. Additionally, we may hold a client check or security certificate temporarily before depositing into their Schwab account. Lastly, our custody status also includes the authorized deduction of client fees from a qualified custodian.

Bank Account Access

Clients are frequently provided net worth statements that contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The Firm is not permitted to maintain access to these accounts due to bill payment features allowing potential unauthorized withdraw of funds. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

Investment Discretion

Discretionary Authority for Trading

The Firm accepts discretionary authority to manage investment accounts on behalf of clients. The Firm has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. When requested by new or existing clients, the Firm will provide written recommendations to the client prior to each trade to obtain approval if a discretionary trading authorization has not been given.

The client initially approves the custodian (i.e. Charles Schwab Institutional) to be used and the individual trading fees paid to the custodian for certain institutional trades. The Firm does not receive any portion of the transaction fees or commissions paid by the client to the custodian.

Discretionary trading authority facilitates placing trades in accounts on behalf of clients so that the Firm can promptly implement and rebalance the asset allocation strategy previously approved in writing.

Clients may suggest or place restrictions on selling or buying certain securities held in accounts for personal, political, or sentimental reasons. This is common with large concentrated company or inherited stock positions.

Procedures Prior to Investment Discretion

A signed limited power of attorney (LPOA) on file with each custodian provides trading authorization for implementing recommendations on behalf of clients. This LPOA is typically contained in the initial account opening language and is a condition of opening the account.

Prior to the Firm selling or buying any securities on behalf of new clients, a risk tolerance assessment and discussion are held to design a personalized portfolio asset allocation plan. The asset allocation plan represents the strategic, or long term, portfolio weightings and act as the basis for most profit taking and portfolio rebalancing decisions.

Proxy Voting

Proxy Votes

Proxy voting procedures and rule most often apply to advisors who select individual companies with specific board appointments. However, mutual funds are companies that also experience needs to make changes to their board or their investment policies that require a majority shareholder approval. It is the Firm's policy to NOT vote proxies on behalf of clients, but we will provide guidance when requested under the following set of assumptions: Voting must be done in the best interests of all of the Firm's clients and only for securities that are held and managed in the client's portfolio.

Unless otherwise instructed by the Firm, clients are expected to cast their own proxy votes based on materials that will be sent direct from the custodian holding the securities.

When assistance on voting proxies is requested, the Firm will provide recommendations to the client and maintain records for the greater of 5 years or the termination of the client's engagement. In the rare case when a conflict of interest may arise, it will be disclosed to the client.

Firm Financial Condition

Financial Condition

The Firm does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. Additionally, the Firm does not publish its financial statements because of non-custody status. In other words, the Firm does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Business Continuity Plan

General

The Firm has a Business Continuity Plan ("BCP") in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The BCP covers natural disasters such as snow storms, tornados, and flooding. It also addresses man-made disasters such as loss of electrical power, fire, biological event, Internet outage, and aircraft accidents. Electronic files are backed up daily and archived offsite with company principals. Client contact lists are refreshed quarterly and securely stored in the event of IT failure.

Alternate workspaces are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location. In the event of a disaster when telephone and The Firm email communications are unavailable, owner and key employee information is available on our public website at <http://twpteam.com/emergency/> and will be broadcast to clients in the event of a true emergency.

Information Security Program

Information Security

The Firm maintains and updates annually an information security policy that protects client physical and confidential information from security breaches. The Firm's employees receive on-going training in order to stay ahead of would-be criminals and are authorized to act vigilantly to protect the integrity of physical and electronic client information.

Privacy Notice

The Firm is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of non-public information that we collect may include information about personal finances, client health information to the extent needed for the financial planning process, and information from consumer reporting agencies, e.g., credit reports. We use this information to help clients specifically state their goals, comprehensively plan to meet those goals, and adjust each client's financial plan along the way.

With client permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom the client has established a relationship. Clients may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. Based on the initial account opening process, a limited amount of information is shared with Charles Schwab in order to legally maintain a securities account and execute securities transactions.

The Firm maintains a secure office to ensure that client information is not placed at unreasonable risk. The Firm employs a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment. We do not house your personal information outside our office except on backup media.

The Firm does not provide personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to client information, including technology consultants, and auditors. However, properly identified federal and state securities regulators may review our company records and personal records of clients as permitted by law.

Personally identifiable information will be maintained for all active clients, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

The Firm will notify each client in advance if our privacy policy is expected to change. The Firm is also required by law to deliver a *Privacy Notice* annually to clients, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

The Firm requires that advisors who render investment and financial planning advice are required to have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: CFP®, CFA, MBA, ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials listed below:

Certified Financial Planner (CFP®):

Certified Financial Planners™ are licensed by the CFP Board to use the CFP mark by meeting these requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.
- 30 hours of related continuing education every 2 years.

Certified Public Accountant (CPA):

A Certified Public Accountant is an individual who has passed the uniform CPA examination administered by the American Institute Of Certified Public Accountants, and who has received state certification to practice accounting by meeting the following requirements:

- Bachelor's degree with a minimum of 24 hours of accounting courses. Additionally, there must be at least 18 hours of related classes such as business law and management.
- Two years of general accounting experience under the direction of an actively licensed CPA.
- Pass the four sections of the comprehensive uniform CPA examination.
- Pass the American Institute of CPAs professional ethics exam with a score of 90 percent.
- Abide by the uniform code of ethics and complete 120 hours of Continuing Professional Education every three years.

Certified Trust Financial Advisor (CTFA):

The Certified Trust Financial Advisor recognizes a standard of knowledge and competence for the trust and wealth advisory field. Professionals holding the CTFA designation obtain excellent knowledge in the areas of fiduciary and trust activities, financial planning, tax law and planning, investment management, and ethics. A CTFA designee has met the following requirements:

- Minimum of 5 years' experience in wealth management and a bachelor's degree from an accredited college or university, or
- A letter of recommendation from the advisor's manager attesting to the advisor's qualifications and ethical character.
- Candidate must sign and adhere to ICB's Professional Code of Ethics statement.
- Complete 45 credit hours of continuing education courses every three years in specified knowledge areas.

Certified Exit Planning Advisor (CEPA):

The Certified Exit Planning Advisor (CEPA) program was created by the Exit Planning Institute (EPI) and is the most widely accepted and endorsed professional exit planning credential in the world. The EPI is the premier international membership organization serving the educational needs of the exit planning profession, and to bring together financial advisors, business brokers, attorneys, and other business advisors to draw upon their combined expertise to better serve the needs of small and mid-sized business owners worldwide. The common thread uniting these different professionals is their commitment to helping clients exit their companies successfully. To earn the CEPA designation, a professional must

- Attend a 5 day executive MBA style program held twice per year in Chicago.
- Successfully pass the 3.5 hour proctored exam.
- The CEPA must be renewed every 3 years and requires 40 hours of exit-planning related continued education.

Accredited Investment Fiduciary® (AIF):

The Accredited Investment Fiduciary® professional designation is the industry's first and only designation that demonstrates knowledge and competency in the area of fiduciary responsibility and communicates a commitment to standards of investment fiduciary excellence.

- Holders of the AIF® mark have successfully completed a specialized program on investment fiduciary standards and subsequently passed a comprehensive examination.
- Demonstrate the focus on all the components of a comprehensive investment process, related fiduciary standards of care, and commitment to excellence.

- Represents a thorough knowledge of and ability to apply the fiduciary Practices.
- Designees must sign and agree to abide by a code of ethics and complete a continuing education requirement annually.

DAVID WILDER, CFP®, CTFA, MST, CEPA, AIF



Educational Background:

- Date of birth: May 1967
- Villanova University, 1989, BS in Accounting,
- Villanova University, 2001, Master of Science in Taxation
- College for Financial Planning and the Cannon Financial Institute

Business Experience:

- Total Wealth Planning, LLC (2015 – Present)
- Financial Management Group (2000 - 2015)
- The Vanguard Group (1990-2000)

No Disciplinary Information on record.

Other Business Activities: Dave serves as an elected volunteer on the board of Cincinnati Association for the Blind.

Supervision: Dave Wilder is a partner of the firm and holds the position of Chief Investment Officer and Senior Advisor. He is supervised by his partners, Robert Siegmann & Robert Lemmons. He supervises the work of Jonathan Andre.

ROBERT LEMMONS, CFP®, CPA, AIF™, CEPA



Educational Background:

- Date of birth: February 1969
- Northern Kentucky University, 1994, BS in Business,
- College for Financial Planning

Business Experience:

- Total Wealth Planning, LLC (2015 – Present)
- Financial Management Group (2010 - 2015)
- Wealth Dimensions Group (2000-2010)
- Kunimura, Mitchell & Co. CPA's (1996-2000)
- Barnes, Dennig & Co., CPA's (1990-1996)

No Disciplinary Information on record.

Outside Business Activities: Rob serves on the board and Finance Committee of the OTR Soup Kitchen.

Supervision: Rob Lemmons is a partner and holds the position of Director of Financial Planning and Senior Advisor. He is supervised by two partners, Robert Siegmann & Dave Wilder. He supervises the work of Joel Musser, Wealth Advisor, Chris Allen, Associate Wealth Advisor, and Kristin Wiechert, Client Service Administrator.

ROBERT SIEGMANN, MBA



Educational Background:

- Date of birth: September 1976
- Xavier University, 2012, MBA
- Xavier University, 2008, BSBA in Finance
- FINRA Series 65 Investment Advisor Representative

Business Experience:

- Total Wealth Planning, LLC (2015 to Present)
- Financial Management Group (1994 - Present)
- M.L. Roberts & Co. CPA (1993-1995)

No Disciplinary Information on record.

Outside Business Activities: Rob serves on the Board and Development Committee for the Boys & Girls Club of West Chester/Liberty.

Supervision: Rob Siegmann is a partner and holds the position of Chief Operating Officer, Chief Compliance Officer, and Client Advisor. He is supervised by two partners, Dave Wilder and Rob Lemmons. He supervises the work of Chrissie Smith, Operations Manager, and Kelly Boone, Client Service Associate.

JONATHAN ANDRE, CFP®



Educational Background:

- Date of birth: November 1981
- Xavier University, 2004, BSBA in Finance

Business Experience:

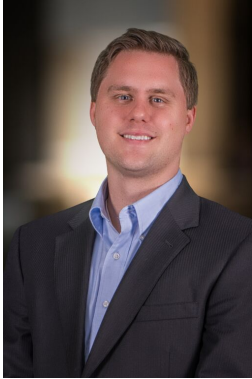
- Total Wealth Planning, LLC (2015 to Present)
- Financial Management Group (2002 - Present)

No Disciplinary Information on record.

No Other Outside Business Activities.

Supervision: Jon Andre holds the position of Wealth Advisor and is supervised by Dave Wilder.

JOEL MUSSER, CFP®



Educational Background:

- Date of birth: July 1985
- Xavier University, 2013, Certified Financial Planner
- Hillsdale College, 2007, Bachelor of Arts in Economics

Business Experience:

- Total Wealth Planning, LLC (2015 to Present)
- PNC Bank (2014 - 2015)
- JP Morgan Chase Bank (2009 - 2014)
- Northwestern Mutual (2007 – 2008)

No Disciplinary Information on record.

No Other Outside Business Activities.

Supervision: Joel Musser holds the position of Wealth Advisor and is supervised by Rob Lemmons.

CHRISSIE A. SMITH, MBA



Educational Background:

- Date of birth: May 1980
- Indiana Wesleyan University, 2010, MBA
- Indiana Wesleyan University, 2008, BSBA in Management
- FINRA Series 65 Investment Advisor Representative

Business Experience:

- Total Wealth Planning, LLC (2015 to Present)
- Financial Management Group (1998 - 2015)

No Disciplinary Information on record.

No Other Outside Business Activities.

Supervision: Chrissie holds the position of Operations Manager and is supervised by Rob Siegmann. Chrissie supervises the the work of Administrative Assistants Natalie Pham and Joanne Askren.