



# UNITED

## WEALTH PLANNING

*Planning for the Possibilities®*

**FIRM BROCHURE AND BROCHURE SUPPLEMENT**

**UNITED WEALTH PLANNING, LLC**

666 Old Country Road  
Garden City, New York 11530

This brochure provides information about the qualifications and business practices of United Wealth Planning, LLC. If you have any questions about the contents of this brochure, please contact Lee DeLorenzo by telephone at 516.222.0021 or by electronic mail at [leed@unitedasset.com](mailto:leed@unitedasset.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about United Wealth Planning, LLC is available on the website maintained by the Securities and Exchange Commission at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**March 2017**

## **Material Changes**

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### **Annual and Other Updates**

The material changes section of this brochure will be updated annually and when material changes occur.

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### **Material Changes Since Last Update**

This is the 2017 annual updating amendment. This firm brochure and brochure supplement was last revised in March 2016 in connection with the 2016 annual updating amendment. There are no material changes in this update.

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### **Full Brochure Available**

If at any time you would like to receive a copy of the current firm brochure, please contact Lee DeLorenzo by telephone at 516.222.0021 or by electronic mail at [leed@unitedasset.com](mailto:leed@unitedasset.com).

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## **Advisory Business**

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### **Firm Description**

United Wealth Planning, LLC (“UWP”) was organized as a limited liability company under the laws of the State of New York in 2015 and has offices in Garden City, New York. UWP is registered as an investment advisor with the Securities and Exchange Commission (the “SEC”). Registration does not imply a certain level of skill or training. Lee DeLorenzo principally owns UWP.

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### **Types of Advisory Services**

We help clients plan for the possibilities of tomorrow through thoughtful estate and financial planning. We assist our clients with budgeting, financial, retirement, college savings, Social Security, and estate distribution planning and with cash-flow analysis to help them navigate their financial futures. We provide family bookkeeping services and offer educational workshops for the next generation.

We develop a customized plan for each client (and, if requested, his or her spouse) based upon our analysis of his or her financial goals, investment objectives, assets and liabilities, and projected earnings. We create a customized budget and a savings and investment plan that takes into account the need to save for college educations and retirement, estate transfers, inflation, and other issues and objectives.

When approached to provide these services, we meet with the client or prospective client for approximately one hour to gather information. This initial consultation is without charge or obligation. Based on the information gathered in the initial consultation, we provide a good-faith estimate of the amount of time that will be necessary to complete the plan and the associated cost.

Fees for our estate and financial planning services do not include our providing ongoing investment advice or management. If requested, these services are charged separately and provided by United Asset Strategies, Inc., an affiliate of UWP that is also registered with the SEC as an investment advisor (“UAS”), or another investment advisor chosen by the client.

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### **Tailored Relationships**

Our estate and financial planning services include evaluation of the financial situation and objectives of each client. Our services may include the identification of investments tailored to the individual needs, investment objectives, and risk tolerance of the client.

## **Fees and Compensation**

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### **Estate and Financial Planning Services**

The fee for our services is based on the number of hours that our personnel expend to develop the plan. Clients are billed for our fees. We charge \$300 per hour for the services of a Certified Financial Planner®, \$150 per hour for the services of a trained individual who has not achieved the designation of Certified Financial Planner®, and \$75 per hour for individuals who perform administrative functions. We may also agree with a client to charge a blended rate of \$150 per hour or a flat fee. Our minimum fee is \$750. Half of the estimated fee is payable at the time of engagement, and the balance is payable when the plan is presented. Most plans take two to six weeks to complete and require the active involvement of the client. If a client does not complete the planning process, the half of the fee collected at the time of engagement is not refundable. To review and update a plan upon request, we charge the client based on our then standard hourly fees.

While our fees may be negotiated, it is unusual for us to do so. We reserve the right to change, reduce, or waive our fees in our discretion.

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### **Additional Fees**

The fees for our services do not include:

- The costs, charges, or commissions, whether fixed or contingent, associated with securities transactions, including prime-broker charges;

- The management fee paid to UAS or another investment advisor to provide ongoing investment advice or management;

- The advisory or management fee paid by a mutual fund or an exchange-traded fund (an “ETF”) to the investment advisor of the fund or its affiliate;

- Other fees and expenses paid directly from a mutual fund out of its assets, such as rule 12b-1 distribution fees; or

- Sales charges or contingent deferred sales charges payable to a mutual fund, its affiliate, or its distributor.

Consequently, a client may pay an estate or financial planning fee to UWP, a management fee to UAS or another investment advisor, and another advisory fee indirectly to the portfolio manager of one or more mutual funds or ETFs. We do not reduce our fee to offset any of the additional expenses described above.

Clients have the option to purchase investment products that through broker-dealers and agents that are not affiliated with UWP.

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

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This item is not applicable to UWP.

## Types of Clients

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We furnish our services primarily to individuals and families and their related trusts and estates.

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

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### Investment Strategy

UWP does not provide ongoing investment advice or management, but we can refer a client to UAS or another investment advisor that does provide these services.

### Managing Risk of Loss

All investment programs involve risks that are borne by the investor. Like other investors, our clients 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 bonds tend to become less attractive, which in turn causes 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 regardless of the particular circumstances that affect a security. For example, political, economic, and social conditions may influence market conditions.

**Inflation Risk:** When inflation is present, a dollar today will not buy as much as a dollar next year, because the purchasing power of the dollar is eroding at the rate of inflation.

**Currency Risk:** A security that is not denominated in United States dollars is subject to fluctuations in the value of the United States dollar as against the currency in which the security is denominated. For example, the value of a security denominated in euros will decrease if the United States dollar strengthens against the euro. This type of risk is also called exchange-rate risk.

**Reinvestment Risk:** Future proceeds from investments may be reinvested at a lower rate of return because yields generally have decreased. This risk primarily relates to fixed-income securities.

**Business Risk:** This risk is associated with a particular industry or a particular issuer. For example, an oil production company depends upon the lengthy process of finding oil and then refining it before the company generates a profit. As a result, an oil production

company carries a higher risk of profitability than an electric company, which generates its income from a relatively stable customer base that must purchase electricity regardless of the economic environment.

**Liquidity Risk:** Liquidity is the ready ability to convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury bills are highly liquid, while real estate properties are not.

**Financial Risk:** Excessive borrowing to finance the operations of a business increases the risk of profitability, because the company is required to repay principal and interest in both good and bad economic times. During periods of financial stress, the inability of a company to meet its loan obligations may decrease the value of its securities and, in some cases, may force the company to seek bankruptcy protection.

Mutual funds, ETFs, and other securities have differing degrees of risk associated with them. No investment in mutual funds or ETFs is free of risk, and some mutual funds and ETFs involve a significant amount of risk. Often funds that invest in futures contracts, stock index futures contracts, options on stock index futures contracts, and options on securities and stock indices are perceived to involve greater risk.

### **Disciplinary Information**

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Neither UWP nor any of our employees has been involved in any legal or disciplinary events that relate to past or present investment advisory clients.

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

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#### **Financial Industry Activities**

UAS, which is under common control with UWP, is an investment advisor registered with the SEC. Personnel of UAS may receive referral fees from UWP from time to time.

United Financial Group, Ltd., which is under common control with UWP, is a licensed insurance agency that offers life, health, long-term care, medical, and dental insurance to businesses and individuals.

United Retirement Consultants, Inc., which is under common control with UWP, is a pension and employee-benefit consulting firm that provides fee-based consulting services to businesses relating to the ERISA plans that they offer.

The chief compliance officer of UWP is a registered representative of a broker-dealer in her capacity as chief compliance officer of the broker-dealer. The broker-dealer is not affiliated with UWP. Our chief compliance officer does not purchase or sell securities in connection with her duties for the broker-dealer.



UWP believes that these arrangements create no material conflicts of interest to UWP clients. If we believe that a conflict of interest is material, we discuss the conflict with the client involved in advance and obtain his or her assent to the proposed arrangement.

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### **Other Affiliations**

The chief compliance officer of UWP is a lawyer who practices through a professional services corporation. She serves as chief compliance officer for several other investment advisors and money managers and one broker-dealer. UWP believes that these arrangements create no material conflicts of interest.

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### **Recommendation of Other Investment Advisors**

UWP may recommend UAS or other investment advisors to a client for ongoing investment advice and management once the estate or financial planning process is complete. UWP or its personnel may receive compensation directly or indirectly from UAS or the other investment advisors. The receipt of this compensation may create a material conflict of interest. Clients have the option to purchase investment products that we recommend through other broker-dealers and agents that are not affiliated with UWP.

## **Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading**

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### **Code of Ethics**

We have a written code of ethics that requires us and our personnel to comply fully with all applicable laws, including applicable federal securities laws, in conducting investment advisory services and related activities. The code of ethics is based on the principle that we have a fiduciary obligation to our clients. In this fiduciary capacity, we are obligated to place the interest of our clients before the personal interests of our personnel and the interests of persons and entities that may be related to our personnel. We seek to avoid conflicts of interest with our clients and will take appropriate steps consistent with our code of ethics to resolve any conflicts of interest that may arise. We will provide a copy of our code of ethics to any client or prospective client upon request.

Our code of ethics and our policies and procedures manual establish policies and procedures in a number of areas, including the treatment of confidential proprietary information, recordkeeping, conflicts of interest, and personal securities transactions. We permit our supervised persons to purchase and sell securities for their personal accounts and for the accounts of certain persons and entities related to them, so long as the purchases and sales are in compliance with our code of ethics.

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## **Violations of Law**

Our chief compliance officer conducts annual compliance reviews, and her designee monitors for indications of potential violations of law or our code of ethics. In addition, we have a written policy that requires personnel who become aware of a violation of the code of ethics to report the possible violation promptly on a confidential basis to the chief compliance officer. The code of ethics requires the chief compliance officer to investigate these reports and prohibits retaliation against someone who reports a violation. Disciplinary action under the code of ethics may include termination of employment.

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## **Participation or Interest in Client Transactions**

UWP does not purchase or sell securities for clients.

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## **Personal Trading**

We permit our personnel to purchase and sell securities for their personal accounts and for the accounts of persons and entities related to them, so long as our personnel are in compliance with the code of ethics. These securities may be among those recommended to UWP clients.

Our code of ethics requires our personnel providing advisory services to obtain advance clearance from our chief compliance officer or her designee for securities transactions involving initial public offerings, limited offerings, and private placements of securities. Our code of ethics also requires our personnel to provide quarterly holdings and transaction reports. In addition, we have a written insider trading policy that is designed to prevent the improper use of material nonpublic information.

## **Brokerage Practices**

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This item is not applicable to UWP.

## **Review of Accounts**

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### **No Periodic Reviews**

Because we do not provide ongoing investment advice or management, we do not review client accounts that are created or reinvested as a result of our services.

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### **No Regular Reports**

Because we do not provide ongoing investment advice or management, we do not provide reports on the performance of client investments. Clients are encouraged to engage us periodically to review and update their estate and financial plans.

## **Client Referrals and Other Compensation**

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### **Incoming Referrals**

From time to time, we may enter into written agreements with third parties that refer prospective clients to our firm. Clients bear no additional costs or expenses as a result of these arrangements.

### **Outgoing Referrals**

UWP or one or more of our officers, directors, employees, and agents may receive compensation for referring UWP clients to UAS or another investment advisor, to an unaffiliated broker-dealer that executes securities transactions for these clients, or to an affiliated or unaffiliated insurance agency that writes variable annuity contracts or life or health insurance policies for these clients. These practices may present a conflict of interest. If we believe that the conflict of interest is material, we will discuss the conflict with the client involved in advance and obtain his or her assent to the proposed arrangement.

## **Custody**

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This item is not applicable to UWP.

## **Investment Discretion**

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This item is not applicable to UWP.

## **Voting Client Securities**

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This item is not applicable to UWP.

## **Financial Information**

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This item is not applicable to UWP.

## **Requirements for State-Registered Advisors**

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This item is not applicable to UWP.

## Brochure Supplement

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### Education and Business Standards

Personnel who provide estate or financial planning services have (1) credentials as a Certified Financial Planner®, (2) have enrolled in or completed a professional education program that emphasizes the practice of financial planning or private wealth management, as contemplated by the Certified Financial Planner Board of Standards Inc. or the Investment Management Consultants Association, (3) have at least three years of securities industry experience, or (4) have a college degree in an area related to business, such as business administration.

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### Certifications and Credentials

Some individuals described in this brochure supplement have earned certifications and credentials that are required to be explained in further detail.

The certified financial planner certification process, administered by the CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism, and diligence when dealing with clients. CFP® professionals must pass the comprehensive CFP® certification examination, pass the CFP Board's Fitness Standards for Candidates and Professionals Eligible for Reinstatement, agree to abide by the CFP Board's Code of Ethics and Professional Responsibility and Rules of Conduct that put client interests first, and comply with the Financial Planning Practice Standards, which spell out what clients should be able to reasonably expect from the financial planning engagement. To renew a CFP® certification, one must pay an annual certification fee, submit a properly completed certification application every two years, and complete thirty hours of continuing education accepted by the CFP Board every two years.

The certified private wealth advisor designation is administered by the Investment Management Consultants Association ("IMCA"). Candidates for the CPWA® designation must have a bachelor's degree from an accredited college or university and another specified designation or license (the CFP® is one of the specified designations), must undergo a background check, and must have five years of experience in financial services or delivering services to high net-worth clients. Candidates submit an application detailing their experience, complete the pre-study educational component (which includes reading materials, assignments, and online quizzes), attend a week-long in-class education program through either the University of Chicago Booth School of Business, an IMCA-sponsored class, or a firm-sponsored class, pass the comprehensive examination, and sign a licensing agreement that authorizes them to use the CPWA® mark. Those holding the designation maintain their certification through continuing education and adherence to the IMCA Code of Professional Responsibility.

The qualified pension administrator credential was created by the American Society of Pension Professionals & Actuaries (“ASPPA”) to recognize professionals who are qualified to perform the technical and administrative functions of qualified plan administration. Qualified pension administrators assist employers, actuaries, and consultants in performing functions such as determination of eligibility benefits, computation of benefits, plan recordkeeping, trust accounting and disclosure, and compliance requirements. Earning the credential requires a candidate to successfully complete five examinations and to have a minimum of two years of experience in retirement-plan related matters. The average time to obtain the credential is two years, and 200 hours of study time are generally needed. All credentialed members must acquire forty hours of continuing education every two years and must renew their ASPPA membership annually.

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**Lee DeLorenzo**

Born 1960

Adelphi University, Certificate in Financial Planning, 1983

CFP®, 1984

Qualified Pension Administrator, 1991

CPWA®, 2013

Ms. DeLorenzo founded United Wealth Planning, LLC and has been its president since its inception in 2015. She also serves as president and chief investment officer of United Asset Strategies, Inc., an investment advisory firm founded in 1992, president of United Financial Group, Ltd., a licensed insurance agency founded in 1981, and president of United Retirement Consultants, Inc., a pension and employee-benefits consulting firm founded in 2008. She maintains life, health, and variable annuity insurance licenses and an ACA NYS SHOP certification that permits her to assist employers and employees in obtaining health insurance in the State of New York as contemplated by the Affordable Care Act.

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**Erin A. Gibbons**

Born 1973

Marist College, B.A. in Political Science, 1998

CFP®, 2015

Mr. Gibbons has been a senior relationship manager at United Wealth Planning, LLC since its inception in 2015. He joined United Asset Strategies, Inc. in 2013 as a senior financial planning consultant and serves on its investment committee. Prior to joining UAS, Mr. Gibbons worked for Stifel, Nicolaus & Company, Incorporated and Charles Schwab & Co., Inc. He is a National Social Security Advisor and holds life, health, and variable insurance licenses. Mr. Gibbons specializes in comprehensive financial, retirement, and estate-planning strategies and wealth management. He has more than nineteen years of planning and investment industry experience.

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**Christine E. Nardella**

Born 1988

Molloy College, B.S. in Business Management, 2009

Molloy College, M.B.A. in Personal Financial Planning, 2011

Ms. Nardella has been a relationship manager at United Wealth Planning, LLC since its inception in 2015. She began her career in 2011 as a financial planning associate for United Asset Strategies, Inc. Ms. Nardella creates, maintains, and reviews budget and cash-flow analyses for UWP and UAS clients. In addition, she assists the senior financial advisors of UAS with comprehensive retirement and estate planning. Ms. Nardella holds life and health insurance licenses.

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**Disciplinary Information**

None of the people described in this brochure supplement has any legal or disciplinary events that are material to their evaluation.

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**Other Business Activities**

Ms. DeLorenzo founded United Wealth Planning, LLC and has been its president since its inception in 2015. She also serves as president and chief investment officer of United Asset Strategies, Inc., an investment advisor, president of United Financial Group, Ltd., a licensed insurance agency, and president of United Retirement Consultants, Inc., a pension and employee-benefits consulting firm. Ms. DeLorenzo controls each of these entities and receives compensation from them.

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**Additional Compensation**

This item is not applicable to UWP.

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**Supervision of UWP Personnel**

Ms. DeLorenzo supervises UWP personnel. She closely monitors the services that supervised persons provide to our clients. Questions relating to the supervision of UWP personnel may be addressed to Ms. DeLorenzo, its president, at 516.222.0021.

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**Requirements for State-Registered Advisors**

This item is not applicable to UWP.