

# Item 1: Cover Page



Irvine Wealth Planning Strategies, LLC

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**Form ADV Part 2A – Firm Brochure**

(607)438-2761

Dated August 3, 2018

This Brochure provides information about the qualifications and business practices of Irvine Wealth Planning Strategies, LLC, "IWPS". If you have any questions about the contents of this Brochure, please contact us at (607) 438-2761.

Irvine Wealth Planning Strategies, LLC is an SEC registered Investment Adviser located within the State of New York. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an Investment Adviser does not imply any level of skill or training. Additional information about IWPS is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm's identification number 284120.

## Item 2: Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Irvine Wealth Planning Strategies, LLC (IWPS).

Irvine Wealth Planning Strategies believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. We encourage all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us; and of course, we always welcome your feedback.

### Material Changes

The following changes have been made to this version of the Disclosure Brochure:

- Addition of Matthew Fizell, Kim Anderson, Scott DuMond, and Kerrie Beene in Part 2B
- Changes to Section 5: The Advisor has amended the fee structure for its overall advisory services. Please see item 5 for additional information.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Irvine Wealth Planning Strategies.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD number (284120).

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (607) 438-2761.

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# Item 4: Advisory Business

## **Description of Advisory Firm**

Irvine Wealth Planning Strategies, LLC (IWPS) is an SEC registered Investment Adviser located in the State of New York. We were founded on May 6, 2016. Amy Irvine is the principal owner of IWPS. IWPS currently reports \$29,965,000 discretionary Assets Under Management and \$0 non-discretionary Assets Under Management . This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided.

## **Types of Advisory Services**

### **Comprehensive Financial Planning**

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly or quarterly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. As long as the relationship remains on a retainer basis, at least annually there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Portfolio Management Services (IWPS manages accounts)**

In conjunction with financial planning, we also offer portfolio management of individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals

and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

IWPS will then construct a portfolio, consisting of institutional and no-load mutual funds and/or exchange-traded funds ("ETFs"), individual stocks, individual bonds, options and other types of investments, as appropriate, to help achieve the Client's investment goals. The Advisor may retain certain types of investments based on a client's legacy portfolio construction.

IWPS will not provide securities custodial or other administrative services. At no time will IWPS accept or maintain custody of a Client's funds or securities, except for authorized deduction of the Advisor's fees. All Client assets will be managed within their designated brokerage account, 401k, or pension account, pursuant to the Client investment advisory agreement.

### **Investment Management Services (Outside Firm manages accounts)**

In conjunction with financial planning, we offer investment management services by referring clients, where appropriate, to third-party money managers ("Outside Managers") for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Client may impose reasonable restrictions on their account. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account.

### **Project-Based Consulting Fee**

IWPS may provide, to the extent requested by the client, non-discretionary project-based consulting services on a negotiable, stand-alone separate fee basis. Consulting services are typically offered to non-portfolio management clients who do not require ongoing investment counsel, but seek advice in one or more specific areas of their life (including investment and non-investment related matters). To accommodate those individuals, IWPS is able to provide Project-Based Consulting Services on a more modular level.

In these cases, the services provided by IWPS will address those specific areas of concern and will be included in a Financial Planning/Consulting Agreement negotiated by IWPS and the client.

Advice is based on objectives communicated, either orally or in writing, by the client and the IWPS advisor. Consulting services may be provided through individual consultations and/or a written project document.

### **Comprehensive Financial Planning and Project-Based Consulting Topics**

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review

your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, , as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, taking more risk with

investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

In certain cases we may assist with annual tax preparation and filing as part of the comprehensive financial planning service. For retainer clients, we do not charge an additional fee for this service.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **Specialized Service**

#### **Pre/Post- Divorce Planning Services**

In conjunction with your legal counsel, and other applicable parties, we will assist you in evaluating your financial settlement options, including but not limited to valuation of retirement benefits, non-qualified (after-tax) assets, physical property and income equalization and support alternatives.



## **Educational Workshops and Seminars**

IWPS hosts educational workshops and seminars about a variety of financial related topics. The workshops or seminars are not designed to provide specific and personal advice to a specific Client. Instead, as referenced by the title, the workshop or seminars are educational in nature and provide impersonal advice to attendees.

## **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client and their current situation (income, tax levels, and risk tolerance levels), which is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

These services may include:

- Establishing an Investment Policy Statement – IWPS, in connection with the Client, may develop a statement that summarizes the Client’s investment goals and objectives along with the broad strategy[ies] to be employed to meet the objectives.
- Asset Allocation – IWPS will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – IWPS will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – IWPS will provide investment management and ongoing oversight of the Client’s portfolio and overall account.

## **Wrap Fee Programs**

We do not participate in wrap fee programs.

# **Item 5: Fees and Compensation**

Please note, unless a client has received the firm’s disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Effective July 1, 2018 the following fee schedule will be applicable to new clients. All prior clients will be grandfathered per their existing advisory agreement until a new agreement is executed:

## **Comprehensive Financial Planning (Advanced Money Coaching and Planning Services) and Portfolio Management**

**Level 1: 0.25% AUM Fee\* + \$750 (\$187.50 per Quarter) planning fee:**

- 2 meetings per year
- Cash Flow/Debt Management
- Asset Allocation Review

**Level 2a: 0.25% AUM Fee\* + \$1,000 (\$250 per Quarter) planning fee: This would be for existing clients only and intermediate step and will go up to a Level 2b fee below in July 2019**

**Level 2b: 0.25% AUM Fee\* + \$1,500 (\$375 per Quarter) planning fee: New clients as of 7/1/2018**

- 2 meetings per year
- Cash Flow / Debt Management
- Credit Score Review and Analysis
- Assistance with Enhanced Star Application / Renewal or FAFSA Application
- Tax prep / planning
- Asset Allocation Review
- Insurance Review
- Small businesses can add the following services for an additional fee of \$1,000:
  - Review of profitability targets
  - Free Cash Flow Analysis
  - Review of Estimated Tax Payments
  - Analysis of Profitability

**Level 3: 0.25% AUM Fee\* + \$2,600 (\$650 per Quarter) planning fee:**

- Unlimited email and phone access
- 3 or 4 review meetings per year after year one (the first year is general 5 - 6 meetings)
- Investment Allocation Review, Recommendations and/or Portfolio Management
- Cash Flow / Debt Management
  - Loan Portfolio Review
- Income Tax Personal Returns or Analysis (business returns have additional hourly fee)
  - Enhanced star application review and completion assistance / monitoring
- Retirement Planning Analysis
- Employee Benefit Review
  - Health, Life, Disability and other Insurance Plans
  - 401k and Pension Analysis
  - NQ and ISO Stock Options or RSU's
- Estate Planning Analysis
- Protection Planning Analysis - Insurance Review and Recommendations

- Life Insurance
- Disability
- Long-Term Care
- Home / Auto / Umbrella Liability
- Medical Insurance (either employer or Medicare Review)
- Education Planning
  - Assistance with the FAFSA
  - Pre-planning for college costs
  - Planning for costs during college
- Career Transition
- Any other questions related to your financial health
- Small businesses can add the following services for an additional fee of \$1,000:
  - Review of profitability targets
  - Free Cash Flow Analysis
  - Review of Estimated Tax Payments
  - Analysis of Profitability

**Level 4: 0.25% AUM Fee\* + minimum \$6,000 (\$1,500 per Quarter) planning fee, but may be more based on the planning complexity and planning needs:**

- Unlimited email and phone access
- Minimum of 4-review meetings per year
- Investment Allocation Review, Recommendations and/or Portfolio Management
- Cash Flow / Debt Management
  - Loan Portfolio Review
- Income Tax Personal Returns or Analysis (business returns have additional hourly fee)
- Retirement Planning Analysis
- Employee Benefit Review
  - Health, Life, Disability and other Insurance Plans
  - 401k and Pension Analysis
  - NQ and ISO Stock Options or RSU's
- Estate Planning Analysis
- Protection Planning Analysis - Insurance Review and Recommendations
  - Life Insurance
  - Disability
  - Long-Term Care
  - Home / Auto / Umbrella Liability
  - Medical Insurance (either employer or Medicare Review)
- Education Planning
  - Assistance with the FAFSA
  - Pre-planning for college costs
  - Planning for costs during college
- Career Transition

- Any other questions related to your financial health
- Small businesses can add the following services for an additional fee of \$1,000:
  - Review of profitability targets
  - Free Cash Flow Analysis
  - Review of Estimated Tax Payments
  - Analysis of Profitability
- Whealthcare enrollment (<https://whealthcareplan.com/>)
- Employees of small businesses, kids and grandkids get a 20% reduction in module planning services

\*Portfolio Recommendations and/or Portfolio Management - this may include working with sub-advisors and outside investment managers such as First Ascent Ascent Management (\$500 per account, \$1,000 per household paid by the client) or XY Investment Solutions. If client elects to utilize First Ascent Asset Management or XY Investment Solutions, the 0.25% IWPS Asset Management Fee will be waived.

This service may be terminated with written notice at least 5 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client.

Fees for this service are paid in quarterly, in advance. Advisory fees may be directly debited from client accounts, or the client may choose to pay by check or electronically via our chosen vendor. Accounts initiated or terminated during a calendar quarter will be refunded a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 5 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client.

Fees may vary from the above fee schedule depending on the nature and complexity of each Client's circumstances, or with the inclusion of Financial Planning services, which is offered on an hourly or fixed financial planning fee basis, as described below. An estimate for the total costs will be determined prior to establishing the advisory relationship and will be attached to the Advisory Agreement

## **Project Based Financial Planning (AKA Money Coaching/Modular Services)**

Project Based Financial Planning will generally be offered on a fixed fee basis. In special circumstances it may be offered on an hourly basis at a rate of \$200 per hour, paid in arrears. This service may be terminated with 5 days' notice. Upon termination, any unearned fee will be prorated and returned to the client.

Fixed fees (AKA Money Coaching/Modular Services) will be determined on a case by case basis with the fee based on the complexity of the situation and the needs of the client. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$750 and \$2,500. The fee may be negotiable based on complexity and scope of the services needed. If a fixed fee program is chosen,

one-third of the fee is due at the time of engagement signing, one-third is due one month later (2nd month of engagement), and the final one-third is due the following month (3rd month of engagement). This schedule may be modified for emergency situations that develop. Clients may choose to pay by check or electronically.

Clients will select a minimum of three of the 10 module services listed for \$750, with a fee of \$250 per additional module. However, IWPS will not bill an amount above \$500.00 more than 6 months in advance.

#### **NO ASSET MANAGEMENT SERVICES ONLY ALLOCATION RECOMMENDATIONS**

Fee is based on complexity and is paid in increments of \$250 per month (or can be paid upfront as long as the engagement will be complete within six months):

\$750 is the minimum fee and will typically include three of the planning items listed below, each additional planning item will add \$250 to the total fee:

- Cash Flow / Debt Management
- Employee Benefits Review
- Tax Planning Strategies
- Estate Planning Review
- Investment Review and Consultation
- Insurance Review and Recommendations
- Retirement Planning
- Education Planning
- Career Transition

Clients can continue with a monthly retainer fee of \$30 per month for a single person and \$45 for a couple; this planning fee will cover access to the online tools, monthly education sessions, and an annual check-up meeting.

### **Divorce Planning Services**

Divorce Planning Services are also charged at a fixed rate and will be offered at \$2,000 per engagement, and will include up to 10-hours of service (including meetings, research and interaction with other professionals for the client). Each additional hour of services is \$200. At the signing of the engagement, the clients will pay \$500, at preliminary delivery of recommendations, the client will be charged \$1,000, and at the conclusion of the divorce (filing), the client will be charged the remaining \$500. Clients may choose to pay by check or electronically. Should the client terminate at any time during the process, the portion of the fee for which work has not yet been completed will be refunded.

### **Educational Workshops and Seminars**

At times, IWPS may deliver educational seminars for clients and prospective clients. Generally, IWPS does not charge any fees for attending an educational seminar or workshop. However for certain Clients (i.e. Business Companies), IWPS will charge \$1,200 per day, plus any travel expenses (if

applicable) for any education seminars. Attendees are not required to become Clients of IWPS. Clients may choose to pay by check or electronically.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Sub-Advisors and Third-Party Managers may also charge direct account fees. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## **Item 6: Performance-Based Fees and Side-By-Side Management**

We do not offer performance-based fees.

## **Item 7: Types of Clients**

We provide financial planning and portfolio management services to retirement business plans (i.e. SIMPLE, SEP, 401k), individuals, and high net-worth individuals.

We do not have a minimum account size requirement.

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

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary methods of investment analysis are fundamental and technical analysis selection of other advisers and Passive investment management.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Technical analysis** involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

We employ the use of sub-advisers ("outside managers"). Our analysis of outside managers involve the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

### **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the

returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market. From time-to-time, we do utilize active managers within portfolio's where we feel it is suited.

## **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.



**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

## Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of IWPS or the integrity of our management. We have no information applicable to this Item.

## Item 10: Other Financial Industry Activities and Affiliations

None

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and

regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We will, upon request, promptly provide a complete code of ethics.

Our firm and its "related persons" (associates, their immediate family members, etc.) may buy or sell securities the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific securities transactions. Any exceptions or trading pre-clearance must be approved by our Chief Compliance Officer in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

## Item 12: Brokerage Practices

### **Factors Used to Select Custodians and/or Broker-Dealers**

Irvine Wealth Planning Strategies, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients' money over using a lower-cost custodian.

## **Aggregating (Block) Trading for Multiple Client Accounts**

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

## **Item 13: Review of Accounts**

Client accounts with the Investment Management Service will be reviewed regularly; desirably at least three times a year, but no less than annually, by Amy Irvine or Katrina M. Welker. During the regular review the account's performance is compared against like-managed accounts to identify any unacceptable performance deviation. Additionally, reasonable client imposed restrictions will be reviewed to confirm that they are being enforced. Events that may trigger a special review would be

unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the custodian(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

IWPS will provide written reports to Investment Management clients at least annually. We urge clients to compare these reports against the account statements they receive from their custodian.

## Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

## Item 15: Custody

IWPS does not have custody, except for in the instance of withdrawing client fees. IWPS sends a copy of the invoice to the custodian or trustee at the same time a copy is sent to the client. The custodian sends quarterly statements to the client showing all disbursements for the custodian account, including the amount of the advisory fees. Clients provide written authorization permitting IWPS to be paid directly for their accounts held by the custodian or trustee. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets.

## Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

## Item 17: Voting Client Securities

IWPS in connection with its fiduciary to our clients, has responsibility for voting proxies for portfolio securities consistent with the best economic interests each Client. IWPS maintains proxy-voting policies and procedures to guide its voting practices, which is available to Clients upon request. The Advisor shall monitor for corporate actions and proxies received from the Custodian and vote such proxies consistent with its policies and the best interest of Clients. In the unlikely event that a conflict of interest arises, the Advisor will disclose such conflict to the Client and may abstain from voting. Clients may request information regarding how IWPS has voted a Client's proxies and Clients may request a copy of the IWPS's proxy policies and procedures at any time.

Clients must direct the Custodian to deliver proxies and related information to the Advisor in order for the Advisor to assume this responsibility.

## Item 18: Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## Item 19: Requirements for State-Registered Advisers

Amy Irvine

Born: 1972

### **Educational Background**

- 2011 – Master's Degree in Personal Finance, College for Financial Planning
- 2005 – Bachelors of Business Administration in Financial Planning - SUNY Alfred
- 1992 – Associate's Degree in Accounting - SUNY Alfred

### **Business Experience**

- 05/2016 – Present, Irvine Wealth Planning Strategies, LLC, Principal and CCO

- 03/2015 – 09/2016, Pinnacle Financial Wealth Management LLC, CCO
- 06/2011 – 05/2015, Burns Matteson Capital Management LLC, CCO
- 05/2006 – 04/2011, Raymond James Financial Services, Branch Management/Financial Advisor
- 08/2005 – 05/2006, Met Life, Financial Advisor

## Professional Designations, Licensing & Exams

**CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 68,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and



- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Enrolled Agent**

An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals. “Enrolled” means to be licensed to practice by the federal government, and “Agent” means authorized to appear in the place of the taxpayer at the IRS. Only Enrolled Agents, attorneys, and CPAs may represent taxpayers before the IRS. The Enrolled Agent profession dates back to 1884 when, after questionable claims had been presented for Civil War losses, Congress acted to regulate persons who represented citizens in their dealings with the U.S. Treasury Department.

The license is earned in one of two ways, by passing a comprehensive examination which covers all aspects of the tax code, or having worked at the IRS for five years in a position which regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

Enrolled Agents advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Enrolled Agents’ expertise in the continually changing field of taxation enables them to effectively represent taxpayers audited by the IRS.

The IRS Restructuring and Reform Act of 1998 allow federally authorized practitioners (those bound by the Department of Treasury’s Circular 230 regulations) a limited client privilege. This privilege allows confidentiality between the taxpayer and the Enrolled Agent under certain conditions. The privilege applies to situations in which the taxpayer is being represented in cases involving audits and collection matters. It is not applicable to the preparation and filing of a tax return. This privilege does not apply to state tax matters, although a number of states have an accountant-client privilege.

In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to

maintain their Enrolled Agent status. Because of the knowledge necessary to become an Enrolled Agent and the requirements to maintain the license, there are only about 46,000 practicing Enrolled Agents.

Only Enrolled Agents are required to demonstrate to the IRS their competence in matters of taxation before they may represent a taxpayer before the IRS. Unlike attorneys and CPAs, who may or may not choose to specialize in taxes, all Enrolled Agents specialize in taxation. Enrolled Agents are the only taxpayer representatives who receive their right to practice from the U.S. government (CPAs and attorneys are licensed by the states).

Enrolled Agents are required to abide by the provisions of the Department of Treasury's Circular 230, which provides the regulations governing the practice of Enrolled Agents before the IRS. NAEA members are also bound by a Code of Ethics and Rules of Professional Conduct of the Association.

**Master Planner Advanced Studies ("MPAS®")** is offered to the Master of Science Degree graduates from the College for Financial Planning.

Program Learning Objectives:

- The program consists of 36-43 semester credits and delves deeply into personal financial planning or investment-related content using research-based coursework and real-world case studies.
- Graduates of the program are required to demonstrate critical thinking skills and complex problem-solving techniques.
- Additionally, individuals must complete assignments, projects, research, and papers and meet all graduation requirements for the Master of Science degree.
- All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process.
- Designees renew their designation every two-years by completing 40 hours of content-specific continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

## **Other Business Activities**

### **Faith In Action - Steuben County**

Ms. Irvine is a Vice President and Board Member for Faith In Action - Steuben County, which is not investment related in nature. Ms. Irvine does not receive any form of compensation for the services she provides for the Faith In Action - Steuben County, and spends five (5) hours a month in this capacity.

#### Fiscal Fitness Clubs of America

Ms. Irvine serves as a Coach for Fiscal Fitness Clubs of America. Ms. Irvine does receive compensation for the services she provides in a fee only nature; she spends approximately fifteen (15) hours per month in this capacity. Often this service is offered in conjunction with Educational Workshops and Seminars described in section 4.

#### Savvy Ladies

Ms. Irvine volunteers for the free financial helpline of Savvy Ladies. Ms. Irvine does not receive compensation for the services she provides; she spends approximately two (2) hours per month in this capacity.

#### Heritage Village of the Southern Finger Lakes

Ms. Irvine is a Board Member for Heritage Village of the Southern Finger Lakes, which is not investment related in nature. Ms. Irvine does not receive any form of compensation for the services she provides for the Heritage Village of the Southern Finger Lakes, and spends five (5) hours a month in this capacity.

#### **Performance Based Fees**

Please refer to Item 6 of this brochure.

#### **Material Disciplinary Disclosures**

No management person at Irvine Wealth Planning Strategies, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

#### **Material Relationships That Management Persons Have With Issuers of Securities**

Irvine Wealth Planning Strategies, LLC, nor Amy Irvine, have any relationship or arrangement with issuers of securities.

# Irvine Wealth Planning Strategies, LLC

## Form ADV Part 2B – Brochure Supplement

*For*

### **Amy Irvine**

Principal, and Chief Compliance Officer

Dated February 1, 2018

This brochure supplement provides information about Amy Irvine that supplements the Irvine Wealth Planning Strategies, LLC (“IWPS”) brochure. A copy of that brochure precedes this supplement. Please contact Amy Irvine if the IWPS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Amy Irvine is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

Born: 1972

### **Educational Background**

- 2011 – Master’s Degree in Personal Finance, College for Financial Planning
- 2005 – Bachelors of Business Administration in Financial Planning - SUNY Alfred
- 1992 – Associate's Degree in Accounting - SUNY Alfred

### **Business Experience**

- 05/2016 – Present, Irvine Wealth Planning Strategies, LLC, Principal and CCO
- 03/2015 – 09/2016, Pinnacle Financial Wealth Management LLC, CCO
- 06/2011 – 05/2015, Burns Matteson Capital Management LLC, CCO
- 05/2006 – 04/2011, Raymond James Financial Services, Branch Management/Financial Advisor
- 08/2005 – 05/2006, Met Life, Financial Advisor

## Professional Designations, Licensing & Exams

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 68,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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### **Enrolled Agent**

An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals. “Enrolled” means to be licensed to practice by the federal government, and “Agent” means authorized to appear in the place of the taxpayer at the IRS. Only Enrolled Agents, attorneys, and CPAs may represent taxpayers before the IRS. The Enrolled Agent profession dates back to 1884 when, after questionable claims had been presented for Civil War losses, Congress acted to regulate persons who represented citizens in their dealings with the U.S. Treasury Department.

The license is earned in one of two ways, by passing a comprehensive examination which covers all aspects of the tax code, or having worked at the IRS for five years in a position which regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS.

Enrolled Agents advise, represent, and prepare tax returns for individuals, partnerships, corporations, estates, trusts, and any entities with tax-reporting requirements. Enrolled Agents’ expertise in the continually changing field of taxation enables them to effectively represent taxpayers audited by the IRS.

The IRS Restructuring and Reform Act of 1998 allow federally authorized practitioners (those bound by the Department of Treasury’s Circular 230 regulations) a limited client privilege. This privilege allows confidentiality between the taxpayer and the Enrolled Agent under certain conditions. The privilege applies to situations in which the taxpayer is being represented in cases involving audits and collection matters. It is not applicable to the preparation and filing of a tax return. This privilege does not apply to state tax matters, although a number of states have an accountant-client privilege.

In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to

maintain their Enrolled Agent status. Because of the knowledge necessary to become an Enrolled Agent and the requirements to maintain the license, there are only about 46,000 practicing Enrolled Agents.

Only Enrolled Agents are required to demonstrate to the IRS their competence in matters of taxation before they may represent a taxpayer before the IRS. Unlike attorneys and CPAs, who may or may not choose to specialize in taxes, all Enrolled Agents specialize in taxation. Enrolled Agents are the only taxpayer representatives who receive their right to practice from the U.S. government (CPAs and attorneys are licensed by the states).

Enrolled Agents are required to abide by the provisions of the Department of Treasury's Circular 230, which provides the regulations governing the practice of Enrolled Agents before the IRS. NAEA members are also bound by a Code of Ethics and Rules of Professional Conduct of the Association.

**Master Planner Advanced Studies ("MPAS®")** is offered to the Master of Science Degree graduates from the College for Financial Planning.

Program Learning Objectives:

- The program consists of 36-43 semester credits and delves deeply into personal financial planning or investment-related content using research-based coursework and real-world case studies.
- Graduates of the program are required to demonstrate critical thinking skills and complex problem-solving techniques.
- Additionally, individuals must complete assignments, projects, research, and papers and meet all graduation requirements for the Master of Science degree.
- All designees have agreed to adhere to Standards of Professional Conduct and are subject to a disciplinary process.
- Designees renew their designation every two-years by completing 40 hours of content-specific continuing education, reaffirming adherence to the Standards of Professional Conduct and complying with self-disclosure requirements.

## Item 3: Disciplinary Information

None

## Item 4: Other Business Activities

### Faith In Action - Steuben County

Ms. Irvine is a Vice President and Board Member for Faith In Action - Steuben County, which is not investment related in nature. Ms. Irvine does not receive any form of compensation for the services she provides for the Faith In Action - Steuben County, and spends five (5) hours a month in this capacity.

### Fiscal Fitness Clubs of America

Ms. Irvine serves as a Coach for Fiscal Fitness Clubs of America. Ms. Irvine does receive compensation for the services she provides in a fee only nature; she spends approximately fifteen (15) hours per month in this capacity. Often this service is offered in conjunction with Educational Workshops and Seminars described in section 4.

### Savvy Ladies

Ms. Irvine volunteers for the free financial helpline of Savvy Ladies. Ms. Irvine does not receive compensation for the services she provides; she spends approximately two (2) hours per month in this capacity.

### Heritage Village of the Southern Finger Lakes

Ms. Irvine is a Board Member for Heritage Village of the Southern Finger Lakes, which is not investment related in nature. Ms. Irvine does not receive any form of compensation for the services she provides for the Heritage Village of the Southern Finger Lakes, and spends five (5) hours a month in this capacity.

## Item 5: Additional Compensation

Amy Irvine does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through IWPS.

## Item 6: Supervision

Amy Irvine, as Principal and Chief Compliance Officer of IWPS, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.





# Irvine Wealth Planning Strategies, LLC

## Form ADV Part 2B – Brochure Supplement

*For*

**Katrina M. Welker**

**CRD #5002125**

Financial Planner

Dated February 1, 2018

This brochure supplement provides information about Katrina M. Welker that supplements the Irvine Wealth Planning Strategies, LLC (“IWPS”) brochure. A copy of that brochure precedes this supplement. Please contact Amy Irvine, Principal and Chief Compliance Officer if the IWPS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Katrina is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

Born: 1983

### **Educational Background**

- 2003 - AAS Liberal Arts - Humanities - SUNY Alfred
- 2005 – Bachelors of Business Administration in Financial Planning - SUNY Alfred

### **Business Experience**

- 02/2018 – Present, Irvine Wealth Planning Strategies, LLC, Financial Planner
- 11/2010 - 01/2018 - HD Vest Investment Services
- 08/2008 - 04/2009 - Cadaret, Grant & Co, Inc, Principal and Financial Planner
- 10/2006 - 09/2008 - Cambridge Investment Research, Principal and Financial Planner
- 08/2005 – 07/2006 - Met Life, Financial Advisor

## Item 3: Disciplinary Information

None

## Item 4: Other Business Activities

### **Alsheimer & Evarts Tax Accounting**

Ms. Welker serves as a tax preparer and consultant. Ms. Welker does receive compensation for the services she provides in a fee only nature; she spends approximately fifteen (15) hours per week in this capacity. This service is offered outside of Irvine Wealth Planning Strategies.

## Item 5: Additional Compensation

Katrina does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through IWPS.

## Item 6: Supervision

Katrina is supervised by Amy Irvine, as Principal and Chief Compliance Officer of IWPS. Amy may be contacted at the phone number on this brochure supplement.

Irvine Wealth Planning Strategies, LLC  
Form ADV Part 2B – Brochure Supplement

*For*

**Matthew Allen Fizell**

**CRD #6579642**

Financial Planner

Dated May 15, 2018

This brochure supplement provides information about Matthew A. Fizell that supplements the Irvine Wealth Planning Strategies, LLC (“IWPS”) brochure. A copy of that brochure precedes this supplement. Please contact Amy Irvine, Principal and Chief Compliance Officer if the IWPS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Matthew is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

Born: 1992

### **Educational Background**

- Bachelors of Science Personal Finance University of Wisconsin-Madison

### **Business Experience**

- 05/2018 – Present, Irvine Wealth Planning Strategies, LLC, Financial Planner
- 06/2017 - Present, Paraplanner, Self-Employed
- 03/2016 - 05/2017, Thrivent Financial, Associate and Registered Representative

## Item 3: Disciplinary Information

None

## Item 4: Other Business Activities

### **Outside Para-planning Consulting Services (Next Step Planning Co.)**

Mr. Fizell serves as a para-planner and consultant to other advisors. Mr. Fizell does receive compensation for the services he provides in a fee only nature; he spends approximately thirty (30) hours per week in this capacity. This service is offered outside of Irvine Wealth Planning Strategies.

Mr. Fizell also serves as the president of Wake the World, a non-profit organization with the mission of sharing the joy and excitement of water sports primarily to underprivileged children. Mr. Fizell does not receive compensation for the services, but is reimbursed for any expenses incurred. He spends approximately 10 hours per month in this capacity. This service is offered outside of Irvine Wealth Planning Strategies.

## Item 5: Additional Compensation

Mr. Fizell does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through IWPS.

## Item 6: Supervision

Mr. Fizell is supervised by Amy Irvine, as Principal and Chief Compliance Officer of IWPS with regards to only IWPS business. Amy may be contacted at the phone number on this brochure supplement.

# Irvine Wealth Planning Strategies, LLC

## Form ADV Part 2B – Brochure Supplement

*For*

**Kimberly Anderson - Individual CRD# 6838658**

Financial Planner

Dated August 3, 2018

This brochure supplement provides information about Kimberly Anderson that supplements the Irvine Wealth Planning Strategies, LLC (“IWPS”) brochure. A copy of that brochure precedes this supplement. Please contact Amy Irvine, Principal and Chief Compliance Officer if the IWPS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Kimberly’s is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

**Kimberly Anderson**

Born: 1965

### **Educational Background**

- 1996 – Construction Management, MSU-Moorhead

### **Business Experience**

- 08/2018 - Present, Irvine Wealth Planning Strategies
- 04/2018 - Present, Core Corporation, Project Assistant
- 07/2017 – Present, K Anderson Ventures, LLC - D.B.A Young Living Financial, Owner and CCO
- 01/2017 – 04/2018, Expert Au Pair, Local Representative
- 05/2017 – 07/2017, US Postal Service, City Carrier Assistant
- 02/2015 – 02/2017, FDIC, Financial Institution Specialist
- 06/2013 – 02/2015, Air Mechanical, Inc, Financial Controller
- 03/2012 – 06/2012, Unemployed (voluntary), Studying to pass CPA exam

- 01/2010 – 03/2012, Minnesota Drywall & Framing, LLC, Staff Accountant
- 01/2007 – 12/2014, Bellwether Group Advisors, QuickBooks Consultant / Accountant

## **Professional Designations, Licensing & Exams**

**CPA (Certified Public Accountant):** The CPA designation is the statutory title of qualified accountants in the United States who have passed the Uniform Certified Public Accountant Examination and have met additional state education and experience requirements for certification as a CPA. Eligibility to sit for the Uniform CPA Exam requires a U.S. bachelor's degree which includes a minimum number of qualifying credit hours in accounting and business administration with an additional one year of study. CPAs are required to complete 40 hours of continuing education annually in order to renew their license, and most states also require their CPAs to take an ethics course during every renewal period.

## **Item 3: Disciplinary Information**

None

## **Item 4: Other Business Activities**

Kimberly Anderson is an independent CPA and provides accounting services to small local businesses. This activity accounts for approximately 10% of her time. She also works for Core Corporation as a project assistant and this activity accounts for approximately 40% of her time.

## **Item 5: Additional Compensation**

Kimberly Anderson does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services.

## **Item 6: Supervision**

Kimberly Anderson is supervised by Amy Irvine, as Principal and Chief Compliance Officer of IWPS with regards to only IWPS business. Amy may be contacted at the phone number on this brochure supplement.

# Irvine Wealth Planning Strategies, LLC

## Form ADV Part 2B – Brochure Supplement

### **For Kerrie Beene - Individual CRD#6583599**

Financial Planner

Dated August 3, 2018

This brochure supplement provides information about Kerrie Beene that supplements the Irvine Wealth Planning Strategies, LLC (“IWPS”) brochure. A copy of that brochure precedes this supplement. Please contact Amy Irvine, Principal and Chief Compliance Officer if the IWPS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Kimberly’s is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

Born: 1981

### **Educational Background**

- 2004 – Bachelor of Business Administration, Southeastern Oklahoma State University

### **Business Experience**

- 08/2018 - Present, Irvine Wealth Planning Strategies
- 04/2015 – Present, Beene Financial Planning, LLC, Managing Member and CCO
- 11/2008 – Present, Proactive Solutions, Inc., Business Manager
- 06/2004 – 11/2008, International Paper, Process Engineer and Accounting

## Item 3: Disciplinary Information

None



## Item 4: Other Business Activities

Kerrie Beene is currently employed as the Business Manager at Proactive Solutions, Inc. This activity accounts for approximately 50% of her time. Kerrie also will spend about 5% on Beene Financial Planning for a short period of time during a transition.

## Item 5: Additional Compensation

Kerrie Beene does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services.

## Item 6: Supervision

Kerrie Beene is supervised by Amy Irvine, as Principal and Chief Compliance Officer of IWPS with regards to only IWPS business. Amy may be contacted at the phone number on this brochure supplement.

# Irvine Wealth Planning Strategies, LLC

## Form ADV Part 2B – Brochure Supplement

### **For Scott DuMond - Individual CRD#2430047**

Financial Planner

Dated August 3, 2018

This brochure supplement provides information about Scott DuMond that supplements the Irvine Wealth Planning Strategies, LLC (“IWPS”) brochure. A copy of that brochure precedes this supplement. Please contact Amy Irvine, Principal and Chief Compliance Officer if the IWPS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Kimberly’s is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Educational Background and Business Experience

Born: 1968

### **Educational Background**

- 2011 – Masters of Science in Financial Services, The American College
- 1990 – Bachelors of Arts in Psychology, SUNY Geneseo

### **Business Experience**

- 1/2015 – Present, Alfred State College, Assistant Professor of Financial Planning
- 11/1993 – 12/2014, TIAA-CREF, Individual Consultant

### **Professional Designations, Licensing & Exams**

CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States

by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical

requirements that govern professional engagements with clients. Currently, more than 68,000 individuals have obtained

CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Chartered Financial Consultant**

A Chartered Financial Consultant is a professional designation representing the completion of a comprehensive course consisting of financial education, examinations and practical experience. Chartered Financial Consultant designations are granted by the American College upon completion of seven required courses and two elective courses. Those who earn the designation are understood to be knowledgeable in financial matters and to have the ability to provide sound advice.

In order to be considered for the program, the applicant must already have a minimum of three years working in the financial industry. In addition, it is recommended that applicants have a degree related to finance or business before applying, as it will make the program much easier.

The curriculum to earn this professional designation from the American College is made up of courses designed to include a range of financial planning duties and responsibilities. This includes practical application of the skills learned in real-life scenarios.

The training for a Chartered Financial Consultant includes lessons in understanding key elements of the financial planning world, such as retirement planning, estate planning, insurance, investments, and income taxes. There is also curriculum on how rules within those segments change in relation to small business planning, financial planning for households in the process of divorce, or for families who have special needs dependents.

Once the designation has been earned, there is also a requirement for continuing education credits to maintain the credential. An advisor who has received this credential may work with individuals to assist them with retirement savings, in particular for early retirement, and budget planning, or with companies to assess their investment strategies. There may be an expectation that the advisor remains continuously abreast of all financial laws at international, national, and local levels that might apply to the clients they work with and the financial activities they are involved in.

## Item 3: Disciplinary Information

None

## Item 4: Other Business Activities

Assistant Professor Alfred State College

Scott DuMond is an Assistant Professor at Alfred State College and is the Curriculum Coordinator for Financial Planning BBA, which is CFP Board Registered program.

*Courses Taught:* Introduction to Personal Financial Planning, Investments, Investment Planning, Retirement Planning, Insurance and Risk Management, Employee Benefits and Personal Financial Planning Capstone

In addition to teaching, Mr. DuMond advises at least thirty students each semester for curriculum coursework and future planning. He is also the Faculty Advisor for the Alfred State College Financial Planning Club, a Student Chapter of the Financial Planning Association.

## Item 5: Additional Compensation

Scott DuMond does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services.

## Item 6: Supervision

Scott DuMond is supervised by Amy Irvine, as Principal and Chief Compliance Officer of IWPS with regards to only IWPS business. Amy may be contacted at the phone number on this brochure supplement.