

# *Summit Wealth & Retirement Partners*

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## *Disclosure Brochure*

*March 17, 2017*

This brochure provides information about the qualifications and business practices of Summit Wealth & Retirement Planning DBA Summit Wealth & Retirement Partners. If you have any questions about the contents of this brochure, please contact us at 925.927.1900. 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.

Summit Wealth & Retirement Partners is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about Summit Wealth & Retirement Partners also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Summit Wealth & Retirement Partners CRD number is: 285972

## Material Changes

In this Summary of Material Changes, we discuss only the material changes that have occurred since the last annual update of this Brochure, which was March 26, 2015.

1. Effective December 31, 2014, Summit Wealth & Retirement Partners, Inc. has changed its name to Summit Wealth & Retirement Planning DBA Summit Wealth & Retirement Partners.
2. Robert Cucciaro is now the Chief Compliance Officer for the firm.
3. Robert Cucciaro and Harold Porter are now the sole owners of the firm.
4. The firm's CRD number has changed from 136918 to 285972 as a result of a succession by application.

Due to the minimal changes to this brochure, only the Summary of Material Changes is being automatically provided. Please file this with your copy of the complete brochure previously provided.

Summit Wealth & Retirement Partners ("SWRP, we, us, our, ours") provides you with a brochure initially when you enter into an advisory relationship with us.

Annually, no later than April 29, we will provide, as

applicable, a summary of material changes to our brochure, which includes the date of the last annual update and information on how you may obtain a complete updated brochure, free of charge. We may also provide updated disclosure information about material changes on a more frequent basis.

Our current brochure may be requested by contacting Robert Cucciaro, Chief Compliance Officer at [925.927.1900](tel:925.927.1900) or emailing [rob@swrpteam.com](mailto:rob@swrpteam.com) Our brochure is also available on our website [www.summitwealthandretirement.com](http://www.summitwealthandretirement.com). We will provide you with a new brochure at any time without charge.

Additional information about us and about persons affiliated with us who are registered as our investment adviser representatives ("your advisory representative") is also available via the SEC's website, at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Information regarding your advisory representative can also be found in the supplement to this brochure on the page shown in the table of contents to the right of this column.

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CRD Number 285972

## Advisory Business

Summit Wealth & Retirement Planning DBA Summit Wealth & Retirement Partners (“SWRP, we, us, our, ours”) is a corporation organized under the laws of California. The Walnut Creek based investment advisory firm was founded in 1987. SWRP is registered in the State of California as an investment adviser. Robert Cucchiaro is the majority owner of SWRP and Harold Porter is a minority owner of SWRP.

SWRP offers financial planning and asset management services to clients.

### *Financial Planning Services*

We create a personal financial plan for you that reflects your current financial circumstances, financial outlook, and personal objectives.

The planning techniques used to create a personal financial plan fall within the following general categories:

- Wealth Transfer Planning
- Estate Planning
- Risk Management
- Wealth Management
- Retirement Planning
- Business Planning
- Charitable Giving
- Multi-Generational Planning

We will prepare a written plan for you. During the year, we will advise you on changes in economic and tax matters

affecting your financial plan. At a time you select, we will also provide you with the following analysis based on data that you provide:

- summarize the progress that you have made in implementing the personal financial plan,
- provide a tax planning update, and
- provide an investment planning update.

As part of the planning service, we will provide:

- investment planning and asset allocation consulting,
- portfolio supervision, and
- periodic investment recommendations.

We may recommend that you use the services of third party money managers or may recommend specific investments in mutual funds, common stock and exchange-traded funds (“ETF”).

Implementation of financial plan recommendations is entirely at your discretion. Neither we nor anyone associated with us are attorneys or accountants. We have business relationships with qualified professionals and will refer clients to these professionals as necessary.

In offering financial planning, a conflict exists between the interests of the investment advisor and the interest of the client. The client is under no

obligation to act upon the investment advisor's recommendations, and, if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment advisor. This statement is required by California Code of Regulations, 10 CCR Section 260.235.2

### ***Asset Management Services***

We also provide investment management services for clients. We may recommend

that you engage third party asset managers to manage all or a portion of your assets. In addition, your advisory representative may recommend direct investments in mutual funds or ETFs. We will review reports provided to you by the third party asset managers on a monthly basis.

discretionary basis.

### ***Needs and Restrictions***

In managing your investment portfolio, we consider your

- financial situation,
- risk tolerance,
- investment horizon,
- liquidity needs,
- tax considerations,
- investment objectives, and
- any other issues important to your state of affairs.

We will contact you at least annually, or more often as agreed upon with you, to review your financial situation and objectives, communicate information to the third party asset manager, and to assist you in understanding and evaluating the services provided by the third party asset manager. You should notify us promptly of any changes in your financial situation or investment objectives or if you wish to impose any reasonable restrictions upon the management of your account.

### ***Assets under Management***

As of December 27, 2016 SWRP managed approximately \$102,000,000 in client assets on a discretionary basis and \$116,000,000 on a non-

(where we made all of the investment decisions). SWRP has recommended the use of third party asset managers for some of its clients. Those third party asset managers now manage \$293 million in assets on a discretionary basis for our clients.

### ***Wrap Fee Program***

A wrap fee program is an investment program wherein the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administration fee. SWRP does not participate in any wrap fee program.

### ***Fees and Compensation***

Required by §260.235.2 Code of California Regulation:

“a conflict exists between the interests of the investment adviser or associated persons and the interest of the client; the client is under no obligation to act upon the investment adviser's or associated person's recommendation; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser, the associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person. Lower fees for comparable services may be available from other sources.”

The total fees charged to clients whose assets are managed by a third party will not exceed 3% each year.

### ***Financial Planning Fees***

The personal financial planning service is provided at a fixed annual fee. The fee can range from \$5,000 to \$100,000. The actual amount of the fee is based upon the amount and complexity of work to be done. The annual fee is negotiable and is established after one or two complimentary meetings. Fees for subsequent years are mutually agreed upon between you and us.

### ***Asset Management Services Fees***

Broker-dealers and other financial institutions that hold client accounts are referred to as custodians (hereinafter referred to as “custodian/broker-dealer”). Your custodian/broker-dealer determines the values of the assets in your portfolio.

Fees for the initial quarter are based on the value of your cash and securities on the date the custodian/broker-dealer receives them and are prorated based upon the number of calendar days in the quarter that our agreement is in effect.

Thereafter, fees will be payable on the first day of each calendar quarter based on the asset value of the account as of the last business day of the prior quarter. The fee for the asset management services is a percentage of assets under management. Our fee schedule is described below:

<b><u>Assets under Management</u></b>	<b><u>Advisory Fee<sup>1</sup></u></b>
\$Up to \$1,000,000	1.00%
\$1,000,001 to \$2,000,000	.75%
\$2,000,001 to \$3,000,000	.65%
\$3,000,001 to \$5,000,000	.50%
\$5,000,001 to \$10,000,000	.40%
\$10,000,001 +	.30%

<sup>1</sup>*All fees are negotiable at our sole discretion.*

Additionally, third party asset managers charge a fee to manage your assets. These fees and expenses are in addition to any advisory fees charged by us.

A complete description of the:

- third party money manager,
- services provided,
- amount of total fees,
- payment structure,
- termination provisions, and
- other aspects of each manager are detailed and disclosed in:
  - the disclosure documents of the portfolio manager or managers selected, or
  - the third-party asset manager’s account opening documents.

A copy of all relevant disclosure documents of the program and of the individual portfolio manager(s) will be provided to you or anyone interested in a third party money manager.

### ***Other Services***

If you need advisory services not described above, we will provide them at the following hourly rate:

- Harold Porter - \$400
- Robert Cucchiaro - \$400

The scope of the project is negotiated with you upon engagement. The total fee will be due after all services have been completed as agreed.

## ***Payment Methods and Other Charges***

In general, fees are billed quarterly. Hourly services are billed and due when all the services have been completed as agreed. You will receive an invoice for all fees payable.

Your custodian/broker-dealer provides you with statements that show the amount paid directly to us. You should review your custodian/broker-dealer's statement and verify the calculation of our fees. Your custodian/broker-dealer does not verify the accuracy of fee calculations.

In addition to our planning or advisory fees, you may be required to pay other charges such as:

- custodial fees,
- brokerage commissions,
- transaction fees,
- internal fees and expenses charged by mutual funds or exchange traded funds ("ETFs"), and
- other fees and taxes on brokerage accounts and securities transactions.

Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us.

Complete details of these internal fees and expenses are explained in the prospectuses for each investment. You are strongly encouraged to read these explanations before investing any money.

You may ask us any questions you have about fees and expenses.

If you purchase mutual funds through the custodian/broker-dealer, you may pay a transaction fee that would not be charged if the transactions were made directly through the mutual fund company. Also, mutual funds held in accounts at brokerage firms may pay internal fees that are different from funds held at the mutual fund company.

While you may purchase shares of mutual funds directly from the mutual fund company without a transaction fee, those investments would not be part of our advisory relationship with you. This means that they would not be included in our investment strategies, investment performance monitoring, or portfolio reallocations.

Please be sure to read the section entitled "Brokerage Practices," which follows later in this brochure.

You must pay our advisory fees in advance of receiving our services. You may terminate the agreement with us at any time and receive a full pro-rata refund of any unearned fees.

Should either one of us terminate the advisory agreement we have entered into before the end of a billing period, we will return to you any unearned fees that were deducted from your account. The amount refunded to you is calculated by dividing the most recent advisory fee you



paid by the total number of days in the quarter. This daily fee is then multiplied by the number of calendar days in the quarter that our agreement was in effect. This amount, which equals the amount we earned for the partial quarter, is subtracted from the total fee you paid in advance to determine your refund.

Your advisory representative may also be a registered representative of VSR Financial Services, Inc. (“VSR”), an unaffiliated securities broker-dealer, member FINRA and SIPC. If you choose to implement your financial plan through VSR, commissions may be earned by your advisory representative in addition to any fees paid for advisory services. The advisory representative may also be entitled to a portion of the internal expense fees (such as 12b-1 fees) charged by mutual funds.

Your advisor representatives may be licensed with various insurance companies. Commissions may be earned by our advisory representatives if insurance products are purchased through these insurance companies.

We may also refer you to various asset management firms. Referral fees may be paid to us if you establish a relationship with the asset manager.

The above arrangements present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation we receive rather than based upon your

needs. We will explain the specific costs associated with any recommended investments with you upon request. We also recommend no-load and load-waived mutual funds to further reduce conflicts of interest. Additionally, you have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

### ***Performance-Based Fees***

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments.

We do not charge performance-based fees on any of our client accounts.

### ***Types of Clients***

We provide advisory services primarily to individuals and high net worth individuals. As a condition for starting and maintaining an advisory relationship, we generally require a minimum portfolio size of \$500,000. We, at our sole discretion, may accept clients with smaller portfolios based upon certain factors including:

- anticipated future earning capacity,
- anticipated future additional assets,
- account composition,
- related accounts, and
- pre-existing client relationships.

We may consider the portfolios of your family members to determine if your portfolio meets the minimum size requirement.

There may also be minimum account sizes associated with various independent money managers that we select. These minimums are disclosed in the disclosure documents for each specific program.

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

We select specific investments for your portfolios through the use of fundamental analysis. Fundamental analysis is a method of evaluating a company that has issued a security by attempting to measure the value of its underlying assets. It entails studying overall economic and industry conditions as well as the financial condition and the quality of the company's management.

Earnings, expenses, assets, and liabilities are all important in determining the value of a company. The value is then compared to the current price of the issuing company's security to determine whether to purchase, sell or hold the security.

Our investment strategies may include long-term and short-term purchases. You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio.

Although we manage your portfolio in a manner consistent with your risk tolerances, there can be no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk.

### ***Disciplinary Information***

We have not been the subject of any legal or disciplinary events that would be material to your evaluation of our business or the integrity of our management.

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

As explained under "Fees and Conditions" above, your advisory representative may be licensed as a registered representative with VSR. They may also be licensed as an insurance agent with various insurance companies.

You are under no obligation to utilize the services of your advisory representative in the purchase or sale of securities or insurance through his association with VSR or an insurance company.

However any transactions you may effect through your advisory representative in conjunction with those relationships may result in the receipt of commissions and other compensation in addition to any advisory fees that we charge.

Information about your advisory representative's financial industry activities is disclosed in his Supplement which you will receive with this brochure. Additional information about your advisory representative is also available at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

We may refer clients for tax planning services to Data Count Tax & Financial Services, a company under common ownership with SWRP. You are under no obligation to utilize these services.

As noted above, we may provide individualized advisory services to you through the recommendation of suitable third party investment advisers. Because the compensation we receive may vary depending upon the adviser selected, we may have a conflict of interest in recommending certain advisers to you.

To address this potential conflict we consider the following factors in the selection of a third party adviser which include, but may not be limited to:

- the management style, performance, reputation, pricing and reporting capabilities of the third party investment adviser;
- your risk tolerance, goals and objectives, as well as investment

experience;

- the amount of assets you have available for investment; and
- our familiarity and preference for a particular adviser.

You are under no obligation to follow our recommendations. Neither SWRP or its representatives are registered as or have pending applications to become either a Pool Operator or Community Trading Advisor or an associated person of the foregoing entities.

SWRP may direct clients to third party investment advisors. SWRP will be compensated via a fee share from the advisors to which it directs those clients. The fees shared will not exceed any limits imposed by any regulatory agency. This creates a conflict of interest in that SWRP has an incentive to direct clients to the third-party investment advisors that provide SWRP with a larger fee split. SWRP will always act in the best interest of the client, including, when determining which third-party investment adviser to recommend to clients. SWRP will verify that all recommended advisors are properly licensed, notice filed, or exempt in the states where SWRP is recommending the advisor to clients.

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

We have adopted a *Code of Ethics* ("Code") to address the securities-related conduct of our advisory representatives and

employees. The *Code* includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our advisory representatives and employees be conducted in a manner consistent with the *Code* and avoid any actual or potential conflict of interest, or any abuse of an advisory representative's or employee's position of trust and responsibility;
- that advisory representatives may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- that independence in the investment decision-making process is paramount.

We will provide a copy of the *Code* to you or any prospective client upon request.

We do not buy or sell securities for our firm that we also recommend to clients. Our advisory representatives and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account(s). The personal securities transactions by advisory representatives and employees may raise potential conflicts of interest when they trade in a security that is:

- owned by you or
- considered for purchase or sale for you.

We have adopted policies and procedures that are intended address these conflicts of interest. These policies and procedures:

- require our advisory representatives and employees to act in your best interest,
- prohibit favoring one client over another, and
- provide for the review of transactions to discover and correct any same-day trades that result in an advisory representative or employee receiving a better price than a client.

Advisory representatives and employees must follow our procedures when purchasing or selling the same securities purchased or sold for you.

## ***Brokerage Practices***

Your advisory representative is also a registered representative with VSR, an unaffiliated broker/dealer. We may recommend VSR to execute your account transactions. You are under no obligation to purchase or sell securities through VSR. If you choose to implement recommendations within a financial plan, commissions may be earned by your advisory representative as a representative of VSR and in addition to any fees paid for advisory services.

The receipt of commissions for recommended products could represent an incentive for us to recommend products that pay a commission over products that do not, thereby creating a conflict of interest. Additionally, if you implement the plan through us, you may be limited to those products or services available through VSR. Commissions earned may be higher or lower at VSR than other broker/dealers.

Usually, third party investment advisers use the services of a particular broker-dealer. Thus, by assisting you in selecting another adviser, we may also be deemed to be assisting you in selecting a broker-dealer. Because our compensation may vary depending on the broker-dealer or custodian selected, we may have a conflict of interest in assisting you in this selection.

We may recommend that the broker-dealer/custodian for your account be Charles Schwab & Co., Inc. (“Schwab”). Schwab will assist us in servicing your accounts. We are independently owned and operated and not affiliated with Schwab. Our use of Schwab is, however, a beneficial business arrangement for us and for Schwab. Information regarding the benefits of this relationship is described below.

In recommending Schwab as custodian and as the securities brokerage firm responsible for executing transactions for your portfolios, we consider at a minimum Schwab’s:

- existing relationship with us,
- financial strength,
- reputation,
- reporting capabilities,
- execution capabilities,
- pricing, and
- types and quality of research.

The determining factor in the selection of Schwab to execute transactions for your accounts is not the lowest possible transaction cost, but whether Schwab can provide what is in our view the best qualitative execution for your account.

Schwab provides us with access to its institutional trading and custody services, which includes:

- brokerage,
- custody,

- research, and
- access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

We are not required to effect a minimum volume of transactions or maintain a minimum dollar amount of client assets to receive these services.

Schwab does not charge separately for holding our clients’ accounts, but may be compensated by you through other transaction-related fees associated with the securities transactions it executes for your accounts.

Schwab also makes available to us other products and services that benefit us but may not benefit you directly. Some of these products and services assist us in managing and administering our client accounts, such as software and other technology that:

- provide access to account data such as:
  - duplicate trade confirmations,
  - bundled duplicate account statements, and
  - access to an electronic communication network for client order entry and account information;
- facilitate trade execution, including:
  - access to a trading desk serving

- advisory participants exclusively and
  - access to block trading which provides the ability to combine securities transactions and then allocate the appropriate number of shares to each individual account;
- provide research, pricing information and other market data;
- facilitate payment of our fees from client accounts; and
- assist with back-office functions, record keeping and client reporting; and
- receipt of compliance publications.

Schwab also makes available to us other services intended to help us manage and further develop our business. These services may include:

- consulting,
- publications and conferences on practice management,
- information technology,
- business succession,
- regulatory compliance, and
- marketing.

Schwab may also make available or arrange for these types of services to be provided to us by independent third parties. Schwab may discount or waive the fees it would otherwise charge for some of the services it makes available to us. It may also pay all or a part of the fees of a third party providing these services to us. Thus, we receive

economic benefits as a result of our relationship with Schwab, because we do not have to produce or purchase the products and services listed above.

Because the amount of our compensation or the products or services we receive may vary depending on the custodian/broker-dealer we recommend to be used by our clients, we may have a conflict of interest in making that recommendation. Our recommendation of specific custodian/broker-dealers may be based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients. We nonetheless strive to act in your best interests at all times.

Commissions and other fees for transactions executed through Schwab may be higher than commissions and other fees available if you use another custodian/broker-dealer firm to execute transactions and maintain custody of your account. We believe, however, that the overall level of services and support provided to our clients by Schwab outweighs the benefit of possibly lower transactions cost which may be available under other brokerage arrangements.

Many of the services described above may be used to benefit all or a substantial number of our accounts, including accounts not maintained at Schwab. We do not attempt to allocate these benefits to specific clients.

## **Review of Accounts**

All client accounts are monitored on an ongoing basis with a formal review conducted twice a year or as agreed upon with you. The reviews focus on the consistency of portfolio investments with your stated objectives and risk tolerances. In addition, the review takes into consideration changes in the investment market and/or economy. Reviews also consider:

- investment restrictions requested by you,
- investment time horizons,
- liquidity needs,
- tax considerations and
- other circumstances unique to you.

You will receive statements from the custodian/broker-dealer at least quarterly. These statements identify your current investment holdings, the cost of each of those investments, and their current market values.

## **Client Referrals and Other Compensation**

We do not directly or indirectly compensate any person who is not one of our advisory representatives or employees for client referrals.

We receive certain economic benefits as a result of our participation in Schwab's institutional program. Those benefits are

described in detail in the preceding section entitled "Brokerage Practices."

## **Custody**

You will receive statements from the custodian/broker-dealer that holds your investment account on at least a quarterly basis. We urge you to carefully review these statements and compare them to the account statements that we may provide you. You should verify that the transactions in your account are consistent with your investment goals and the objectives for your account. We also encourage you to contact your advisory representative or our Chief Compliance Officer should you have any questions or concerns regarding your account.

## **Investment Discretion**

We offer our advisory services on a non-discretionary basis. This means that we need advance approval from you to determine the type and amount of securities to be bought and sold for your accounts. Additionally, we do not have the ability to choose the broker-dealer through which transactions will be executed or to negotiate brokerage commissions. Lastly, we do not have the ability to withdraw funds from your account (other than to withdraw our advisory fees which, may only be done with your prior written authorization.)



***Voting Client Securities***

We do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits. We will, however, forward to you any information received by us regarding proxies and class action legal matters involving any securities held in your accounts.

***Financial Information***

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you and we have not been the subject of a bankruptcy proceeding.

***Requirements for State-Registered Advisers***

No additional information is required that has not been disclosed elsewhere in this disclosure brochure.

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Harold K. Porter III

*Summit Wealth & Retirement Partners*

*55 Oak Ct, Suite 210  
Danville, CA 94526  
925.927.1900*

Brochure Supplement

March 17, 2017

**This brochure supplement provides information about Harold Porter that supplements the Summit Wealth & Retirement Planning DBA Summit Wealth & Retirement Partners' brochure. You should have received a copy of that brochure. Please contact Robert Cucciario, Chief Compliance Officer, if you did not receive Summit Wealth & Retirement Partners' brochure or if you have any questions about the contents of this supplement.**

**Additional information about Harold K. Porter III is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## **Educational Background and Business Experience**

### **Harold Porter**

*Year of birth:* 1955

*Formal education:*

- University of Oregon, Eugene, OR; graduated 1977; B.S. in Marketing
- Webster University, St. Louis, MO; graduated 1981; MBA in Business Administration

*Business background:*

- Summit Wealth & Retirement Planning (DBA Summit Wealth & Retirement Partners), Principal (09/05 – Present)
- VSR Financial Services, Inc., Registered Representative (9/09 to Present)
- VSR Advisory Services, Inc., Investment Adviser Representative (11/09 – Present)
- FSC Securities Corporation, Registered Representative (12/05 to 09/09)
- Victory Capital Management, Regional Director (10/00 to 9/05)

## **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 each individual providing investment advice. Harold Porter has not been the subject of any legal or disciplinary event.

## **Other Business Activities**

Harold Porter is also a registered representative of VSR. Advice offered by Mr. Porter may involve investment in mutual funds. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. Payment of these fees is included in the expense ratios of the mutual funds. These 12b-1 fees come from fund assets, and thus, indirectly from the clients assets. 12b-1 fees may be initially paid to VSR, and a portion allocated to related persons who are also registered representatives of VSR. The receipt of these fees could represent an incentive for Mr. Porter to recommend funds with 12b-1 fees or higher 12b-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.

Harold Porter is a 30% owner of Summit Tax Planning, Inc.

Mr. Porter may also earn commissions from the sale of investment products to you. You are under no obligation to purchase these products from him.

***Additional Compensation***

Mr. Porter receives additional compensation for his activities as a registered representative of a broker-dealer and as an insurance agent. This compensation is described under “Other Business Activities” above.

***Supervision***

Mr. Porter is supervised by Robert Cucchiaro. Mr. Cucchiaro may be reached at 925.927.1900.

We supervise Mr. Porter by requiring that he adhere to our processes and procedures as described in our firm’s Code of Ethics. We will monitor the advice that Mr. Porter gives to you by performing the following reviews:

- A review of relevant account opening documentation when the relationship is established;
- A review of account transactions;
- Review custodial information on a quarterly basis to assess account activity;
- Perform annual oversight to ensure that Mr. Porter is aware of your current financial situation, objectives, and individual investment needs; and
- A review of client correspondence on an as needed basis.

***Requirements for State-Registered Advisers***

Mr. Porter has not been the subject of any claims in arbitration or other proceedings; or, bankruptcy petition.

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Robert Anthony Cucchiaro,  
CFP®, AAMS®, CRPC®, CRTP®

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Brochure Supplement

March 17, 2017

**This brochure supplement provides information about Robert Anthony Cucchiaro that supplements the Summit Wealth & Retirement Planning DBA Summit Wealth & Retirement Partners' brochure. You should have received a copy of that brochure. Please contact Robert Cucchiaro, Chief Compliance Officer, if you did not receive Summit Wealth & Retirement Partners' brochure or if you have any questions about the contents of this supplement.**

**Additional information about Robert Anthony Cucchiaro, CRD #4582239, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## **Educational Background and Business Experience**

**Robert Anthony Cucchiaro, CFP®, AAMS®, CRPC®, CRTP®**

*Year of birth:* 1979

### *Formal education:*

- Cornell University; Ithaca, NY; graduated 2002; B.S. in Industrial & Labor Relations
- Santa Barbara City College; Santa Barbara, CA; graduated 2000; A.A. in Political Science

### *Business background:*

- Summit Wealth & Retirement Planning (DBA Summit Wealth & Retirement Partners), Principal, (09/12 – Present)
- VSR Financial Services, Inc., Registered Representative (08/12 – Present)
- VSR Advisory Services, Inc., Investment Adviser Representative (08/12 – Present)
- Lincoln Financial Advisors, Registered Representative (07/02 – 08/12)
- Lincoln National Life Insurance Co., Registered Representative (07/02 – 03/06)

### *Professional designation(s):*

(with flame design) marks (collectively, the “CFP® marks”), is a voluntary professional designation granted by the Certified Financial Planner Board of Standards, Inc. in the United States.

A candidate for the designation must meet the following requirements: Bachelor’s Degree (or higher) from an accredited college university; three years of full-time personal financial planning experience; completion of a comprehensive program of study; successful passing of a 10-hour exam; and, agree to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP® professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and on-going commitment to the ethics and practice standards.

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**AAMS** , or Accredited Asset Management Specialist designation, is granted by the College for Financial Planning. Individuals who hold the

AAMS designation must meet the

**CFP®, or Certified Financial Planner** and federally registered CFP

following requirements: within one year of enrollment complete a course of study covering investments, insurance, tax, retirement, and estate planning issues with approximately 120-150 hours of self-study; pass a comprehensive 10-hour exam; and, agree to adhere to Standards of Professional Conduct. Maintaining the designation requires 16 hours of continuing education every two years.

**CRPC®**, or Chartered Retirement Planning Counselor designation, is granted by the College for Financial Planning. A candidate for the designation must meet the following requirements: within one year of enrollment complete a course of study encompassing pre- and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations with approximately 120-150 hours of self-study; pass a comprehensive exams; and, agree to adhere to Standards of Professional Conduct. Maintaining the designation requires 16 hours of continuing education every two years.

**CRTP®**, or California Registered Tax Preparer, is granted by the California Tax Education Council. A candidate must undergo a rigorous course curriculum and an examination specifically geared to federal and California income tax law, procedure and preparation. Maintaining the registration requires a minimum of 20 hours of tax education every year.

### ***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 each individual providing investment advice. Mr. Cucchiaro has not been the subject of any legal or disciplinary event.

### ***Other Business Activities***

Robert Cucchiaro is licensed to sell life, health, and annuity products as well as licensed to sell investment products as a registered representative. These products are recommended as part of a comprehensive financial planning process.

Mr. Cucchiaro is also a registered representative of VSR Financial Services, Inc. and an investment adviser representative of VSR Advisory Services, Inc. (together, "VSR"). Advice offered by Mr. Cucchiaro may involve investment in mutual funds. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. Payment of these fees is included in the expense ratios of the mutual funds. These 12b-1 fees come from fund assets, and thus, indirectly from the clients assets. 12b-1 fees may be initially paid to VSR, and a portion allocated to related persons who are also representatives of VSR. The receipt of these fees could represent an incentive for Mr. Cucchiaro to recommend funds with 12b-1 fees or higher 12b-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.

Robert Cucchiaro is 70% owner of Summit Tax Planning. He is also the owner of Lincoln Insurance Services.

If you enter into an advisory agreement with VSR, Mr. Cucchiaro may receive a portion of the advisory fees you pay.

Mr. Cucchiaro may also earn commissions from the sale of investment



or insurance products to you. You are under no obligation to purchase these products or services through him.

### ***Additional Compensation***

Mr. Cucchiaro receives additional compensation for his activities as a registered representative of a broker-dealer and as an insurance agent. This compensation is described under “Other Business Activities” above.

### ***Supervision***

Mr. Cucchiaro is supervised by Harold Porter. Mr. Porter may be reached at 925.927.1900.

We supervise Mr. Cucchiaro by requiring that he adhere to our processes and procedures as described in our firm’s Code of Ethics. We will monitor the advice that Mr. Cucchiaro gives to you by performing the following reviews:

- A review of relevant account opening documentation when the relationship is established;
- A review of account transactions;
- Review custodial information on a quarterly basis to assess account activity;
- Perform annual oversight to ensure that Mr. Cucchiaro is aware of your current financial situation, objectives, and individual investment needs; and
- A review of client correspondence on an as needed basis.

### ***Requirements for State-Registered Advisers***

Mr. Cucchiaro has not been the subject of any claims in arbitration or other proceedings; or, bankruptcy petition.

Additional information about Mr. Cucchiaro may be found on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).