

Wealth Advisory Solutions, LLC

8910 Purdue Road Suite 240

Indianapolis, IN 46268

Firm Brochure for

# **Comprehensive Financial Planning Services**

[www.FinPlanServices.com](http://www.FinPlanServices.com)

3909 W. 193<sup>rd</sup> Street

Westfield, IN 46074

317-228-6222

November 24<sup>th</sup> 2020

This Brochure provides information about the qualifications and business practices of Wealth Advisory Solutions (“Adviser”) doing business as Comprehensive Financial Planning Services. If you have any questions about the contents of this Brochure, please contact us at (513) 562-1675 or by e-mail:

[mswendiman@keybridgecompliance.com](mailto:mswendiman@keybridgecompliance.com).

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

The Adviser’s registration as an Investment Adviser does not imply a certain level of skill or training.

Additional information about the Adviser is available on the SEC’s website at

[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## **Item 2 – Material Changes**

### **Annual Update**

The Firm Brochure will be updated annually or when material changes occur since the last update.

### **Material Changes since the Last Update**

The public office location changed from 4520 Northwestern Drive, Zionsville, IN 46077 to 3909 W. 193<sup>rd</sup> Street, Westfield, IN 46074 in November of 2020.

### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact Brent Emerick by telephone at: 317-228-6222, or by e-mail at: [brent@finplansvcs.com](mailto:brent@finplansvcs.com).

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\*Brochure Supplement(s)

## **Item 4 – Advisory Business**

Wealth Advisory Solutions (“WAS”) is an Indiana limited liability company formed on May 25, 2017. The Adviser is an investment adviser registered with the Securities and Exchange Commission (“SEC”) under the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”). The principal owners of WAS are Steve Kyburz, Ty Needler, and Kim Custer. The primary types of investment advisory services offered by the Adviser are investment management and financial planning.

In addition, WAS is also doing business as Comprehensive Financial Planning Services, located at 8910 Purdue Road Suite 240, Indianapolis, IN 46268. Comprehensive Financial Planning Services is operated by Brent Emerick and Ivy Emerick. Comprehensive Financial Planning Services provides the same investment advisory services as Wealth Advisory Solutions.

### **Investment Management**

Investment advisory services offered by Comprehensive Financial Planning Services are specifically tailored to meet the needs of each client. Prior to delivering investment advisory services, the Adviser will ascertain each client’s specific investment objective. Then Comprehensive Financial Planning Services will allocate, or recommend that the client allocate, their investment assets consistent with the designated investment objective. Clients may impose reasonable restrictions on any of the Adviser’s investment advisory services at any time, but restrictions must be delivered to the Adviser in writing, and must be signed by the client.

### **Financial Planning**

Comprehensive Financial Planning Services offers financial planning services. These financial planning services will include one or more of the following elements, customized to each client’s needs:

- Planning for an appropriate amount of cash flow during retirement;
- Managing debt;
- Understand their risk tolerance, the amount of risk in their current portfolio and the amount necessary for the best planning outcome;
- Managing Social Security claiming strategies;
- Planning the appropriate distribution strategies;
- Planning education funding;
- Legacy planning for the next generation

Comprehensive Financial Planning Services begins with an intensive fact-finding session which helps the Adviser become familiar with the client's current financial situation (which may include, among other things, investments, income taxes, employer benefits, insurance, estate planning, family circumstances and risk tolerance.) as well as their personal goals and priorities for the next several years. Then, working from this comprehensive information, the Adviser prepares a detailed financial statement and summary letter. The financial statement and summary letter include the client's personal data, identifies the action steps the financial plan will take along with observations that will allow a client to coordinate his/her financial affairs more efficiently, prudently reduce income taxes, and attempt to improve his/her overall net worth.

Once this Plan has been discussed with the client, the recommendations that the client feels comfortable with are scheduled for implementation with specific deadlines to be met. Comprehensive Financial Planning Services continues to assist the client based on a review of services in all applicable areas of financial planning including retirement planning, cash flow, Social Security planning, tax planning, risk management, education planning and estate planning. The review schedule will be determined at each client meeting.

**Please note:** It is always the client's responsibility to promptly notify Comprehensive Financial Planning Services if there is any change in their financial situation or investment objective. This notification of change allows the Adviser an opportunity to review, evaluate, or revise our previous recommendations or services.

### **Additional Services**

The Adviser may furnish advice on matters not involving securities, such as:

Retirement Income Planning	Personal Financial Planning
Withdrawal Rate Analysis	Education Planning
Cash Flow & Budgeting	Employee Benefits & 401(k) Guidance
Life Insurance Review & Planning	Corporate Retirement Plan Guidance
Estate & Charitable Gift Planning	Tax Planning
Investment Planning	Fee Based Annuities
Trust Services	Disability, Long-term Care and Major Medical Insurance

### **Tailored Relationships**

At the Adviser, advisory services are tailored to the specific needs of each client. Prior to providing advisory services, the Adviser will ascertain each client's investment goals and objectives. The Adviser then allocates and/or recommends that the client allocate investment assets consistent with the designated investment objective. The client may, at any time, impose reasonable restrictions on the Adviser's services, but restrictions must be delivered to the Adviser in writing, and must be signed by the client.

In performing services for the client, the Adviser is not required to verify any information it received from the client or from the client's other professionals and the Adviser is expressly authorized by the client to rely on this information. Each client is advised that it remains the client's responsibility to promptly notify the Adviser if there is ever any change in the client's financial situation or investment objectives for the purpose of reviewing, evaluating or revising the Adviser's previous recommendations or services to the client.

### **Managed Assets**

As of December 31, 2019, Wealth Advisory Solutions managed a total of \$609,012,188 in discretionary assets under management and \$418,503,97 in non-discretionary assets under management.

## **Item 5 – Fees and Compensation**

### **Managed Discretionary Asset Fees**

The Adviser bases its annual investment management fee for managed discretionary assets upon a percentage (%) of the market value of the assets and the specific types of investment management services provided. Comprehensive Financial Planning charges an annual fee of up to 1.5% of assets under management. The Adviser may choose to charge a lower asset based fee at its sole discretion.

### **Financial Planning Fees**

An initial meeting is scheduled with a prospective client, typically at no cost or obligation. The prospective client may choose to provide financial documents such as statements from investment accounts, employer provided retirement plan accounts and tax returns for the Adviser's review prior to the meeting.

During the first meeting, the Adviser and the prospective client will review the prospect's goals and objectives as well what the prospective desires from a financial planning relationship. They will also review the services offered by Comprehensive Financial Planning. If the prospective client and Adviser agree that there is value in

working together another meeting will be scheduled. Adviser will provide the prospective client with an estimate of the fee for the financial planning services to be provided. Prior to that meeting, the client will provide to Adviser financial documents necessary for the preparation of the plan. The financial planning fee is quoted on a project basis and covers projected time and expense associated in working with this client for a twelve-month period. This includes gathering data, developing the written plan, reviewing the plan with appropriate advisers, discussing the plan with the client, implementation, and continuing to review, monitor and update the client's affairs throughout the ensuing twelve months. While hourly fees are \$200 an hour, fees are negotiable and will depend largely on the client relationship and complexity of the needs of the client.

Generally, once the client verbally agrees to the personal financial planning process, the process to develop the plan begins. Once the financial plan is completed a meeting is scheduled to discuss the plan and the specific items to be implemented with the client. Each financial plan and planning client is different, as such, the number of meetings needed to progress to the final financial plan stage will vary.

The financial planning fee is billed to the client within 180 days of the start of the relationship and can be paid by the client in any manner suitable to the client within 30 days of the invoice date. The financial planning fee shall be mutually agreed upon in advance by and between the client and Comprehensive Financial Planning. Any such fee shall be separate from the asset-based investment management fee. The Adviser reserves the right to waive some or the entire financial planning fee. Financial planning fees are typically estimated based on the time expected to accomplish the client's selected objectives as designated in the Financial Planning Agreement. Comprehensive Financial Planning Services current hourly billing rate is \$200. A minimum of 50% of the fee is due at the engagement and the balance at delivery of the recommendations with the adviser.

### **Billing of Fees**

Comprehensive Financial Planning Services investment management fees shall be assessed quarterly, in advance, based on the asset values as of the day prior to the period being billed. New accounts will be assessed a prorated fee dependent upon the number of days remaining in the quarter. Comprehensive Financial Planning clients must provide their consent in advance to direct debiting of investment management fees from their custodial account. The Investment Advisory Agreement and the custodial/ clearing agreement authorize the custodian to debit the client account for the amount of the Adviser's investment management fee, and to directly remit that investment management fee to Wealth Advisory Solutions in compliance with regulatory procedures. In the limited event that the Adviser bills the client directly,



payment in full is expected upon presentation of the invoice.

In the event an agreement is terminated, the client will receive a prorated refund for fees paid in advance.

## **Other Fees**

Unless clients direct otherwise or an individual client's circumstances require, the Adviser generally recommends TD Ameritrade serve as the custodian and broker dealer for client investment accounts. TD Ameritrade may charge transaction fees and/or commissions for effecting certain securities transactions. TD Ameritrade may charge transactions fees and/or commissions for individual equity and fixed income securities transactions or fees may be charged for certain no-load mutual fund transactions. In addition to the Adviser's investment management fee, custodian brokerage commissions, and transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (*e.g.*, management fees and other fund expenses).

For all services offered by the Adviser, the same or different services may be offered by other firms at the same, higher, or lower fees.

## **Commission Transactions**

The Adviser primarily recommends the purchase of no-load institutional class mutual fund securities and/or exchange traded funds for implementing investment recommendations. Comprehensive Financial Planning does not actively direct clients to traditional, full service /commission brokers. Most of the Adviser's clients do not use traditional brokers. As described earlier, Comprehensive Financial Planning generally recommends using the services of a centralized custodian.

Comprehensive Financial Planning employs individuals that are also licensed insurance agents. Clients can choose to engage these persons, in their individual capacities, to effect insurance transactions on a commission basis. The recommendation by a Comprehensive Financial Planning advisory representative (who is also a licensed insurance agent) that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client's need. No Comprehensive Financial Planning client is under any obligation to purchase any commission products from any of the Adviser's advisory representatives. Clients are reminded that they may purchase insurance products recommended by Comprehensive Financial Planning

through other, non-affiliated insurance agents. Matt Swendiman, the Adviser's Chief Compliance Officer, is available to answer any questions that a client or future client may have on any conflict of interest this arrangement may create.

Custodians, third party advisers, mutual funds and exchange traded funds may charge fees for items such as account transfers, wires, internal management fees, etc. that are separate from Comprehensive Financial Planning Services' management fees. Comprehensive Financial Planning Services' Advisers can address your questions regarding any fees that are charged into your accounts.

### **Rollover Recommendations**

There is a conflict of interest when a Comprehensive Financial Planning Services' Advisers representative makes a recommendation that a participant roll over assets from a retirement account into a new or existing account or investment (e.g. rollover IRA) managed by Comprehensive Financial Planning Services' Advisers. The conflict of interest exists because Comprehensive Financial Planning Services' Advisers will receive compensation (e.g., management fees) if the money is rolled over, but it will not if the recommendation is not accepted. In some cases, Comprehensive Financial Planning Services' Advisers could have recommended that the participant leave his or her money in the plan and, in that case, the firm and its representative would not be compensated for their advice. Comprehensive Financial Planning Services' Advisers will manage this conflict through a process designed to develop an informed recommendation in the best interest of the client.

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

Comprehensive Financial Planning Services does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Item 7 – Types of Clients**

Comprehensive Financial Planning Services provides Financial Planning, Investment Advice and portfolio investment supervisory services primarily to Individuals and Small Business clients. Minimum account fees can make smaller account management more expensive. This is considered during the initial conference to determine if there is a good basis for a relationship. Comprehensive Financial Planning Services' does not have a minimum account size requirement.

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

Adviser believes a comprehensive client review is needed prior to determination of an investment allocation. Financial Statements are generally developed. Cash flow needs and emergency funds are distinguished from longer term investment dollars. The client investment risk profile is determined through questionnaire and discussions with a CFP™ professional. This is typically reconfirmed during each client annual review. Investment risk allocations can be adjusted as client investment parameters change

We seek to determine the client's goals, objectives and understanding of normal market fluctuations in order to determine appropriate investment categories. We attempt to weight our investment holdings based on Technical Analysis. Technical Analysis research is provided from outside contracted services. It is applied as an overlay to help guide our current allocations to Domestic and International Stocks, Commodities, Fixed Income; and the Mutual Funds or ETF's that may hold them. This active analysis still provides no guarantee of best performance, or against the possible loss in value. Prices of all major asset class investments will fluctuate and may decrease in value. There is no assurance we will always have funds invested in the best performing asset classes.

Client income needs may be met through a combination of fixed Income and/or dividend paying stocks or REITS. These strategies typically use interest rate sensitive investment vehicles. While they may produce steady income streams the value of these securities may increase or decrease with interest rate changes, bond duration periods and limitations on client holding periods.

The main sources of information for securities and stock market evaluation come from contracted private research data. This proprietary research is commercially available. There is no guarantee the application and use of this data will result in a net portfolio gain, and losses in some positions would be expected.

Adviser expects some of the underlying strategies to be more effective in some market conditions than others.

Security position exchanges are free of commissions on the Institutional platform but may be subject to a minimal ticket charge assessed by TD Ameritrade. Often securities are purchased in a large "block orders" (many clients together) to obtain 'best price' and 'same price' for each client.

The Adviser may on occasion "step out" to use a special market trader to best negotiate a large block 'purchase or sale' of securities. This may allow all clients to benefit equally in pricing on the transaction. Comprehensive Financial Planning Services recognizes some potential better pricing may be achieved by working with specialist institutional traders.

The Adviser may "trade away" to gain some expertise of an outside manager.

A third party cost is billed into the transaction for these services. It is expected but not guaranteed that better large block pricing or trade timing expertise offsets or covers much of this cost.

Financial Planning and Tax information is obtained from numerous financial publications, the Certified Financial Planner training and continuing education, and continued work with other highly qualified professionals.

Many professional continuing education seminars are attended. All required Continuing Education requirements of CFP Board of Standards, and the Indiana Insurance Department (with Indiana Long Term Care endorsement) requirements are met. These sources also help provide the most up-to-date financial planning techniques and strategies.

## **Item 9 – Disciplinary Information**

### **Legal and Disciplinary**

Investment Advisers are required to disclose legal or disciplinary events that are material to a client's or prospective client's evaluation of the Adviser's business or the integrity of the Adviser's management. WAS and Comprehensive Financial Planning Services have no legal or disciplinary events to report.

## **Item 10 – Other Financial Industry Activities and Affiliations**

The Adviser is not registered as a securities broker-dealer, futures commission merchant, commodity pool operator or commodity trading adviser.

### **Insurance Agent Disclosure**

The Investment Adviser Representatives (IARs) of Comprehensive Financial Planning Services are insurance agents licensed with the Indiana Department of Insurance. As licensed insurance agents, these IARs offer life, accident, health, variable and long term care insurance-related products to clients. When acting as insurance agents, each IAR earns commissions on insurance products sales. Such compensation is in addition to, and separate from the compensation they receive from the Adviser for providing investment advice. Insurance products are available through channels not affiliated with the Adviser. Clients have no obligation to purchase insurance products through the IARs.

Comprehensive Financial Planning Services may recommend or introduce clients to many other trusted professionals in a process to provide the additional necessary professional expertise to best serve the client in the achievement of engaged objectives. Professional relationships may include: Other CFP™ Professionals, mortgage originator, legal services, banking & trustee services, property management services, property appraiser, real estate agent, Casualty Insurance agents, CPA's or E.A. Tax Advisors, etc. We do not feel any such relationships cause any material "conflict of interest" with our clients.

Comprehensive Financial Planning Services is licensed to handle Life Health and Annuity & Long Term Care Insurance products. On occasion, Comprehensive Financial Planning Services may participate in a portion of the standard and customary compensation when those services are beneficial to the issuing process. Comprehensive Financial Planning Services may issue a Courtesy Credit (or otherwise not charge) for the time required for this process. Client is advised of any compensation received by Adviser. Although this may benefit the Client in many ways, it would still be disclosed as a 'potential conflict of interest'. (See Item 14)

### **Canterbury Relationship Disclosure**

Certain Wealth Advisory Solution, LLC ("WAS") employees and principal owners are also employed by, and licensed with Canterbury Investment Management ("Canterbury"). Canterbury is a SEC-registered investment adviser providing discretionary asset management services including, asset allocation, model portfolios, portfolio construction and design, performance monitoring of client accounts, an approved list of investment managers, a mutual fund and other investment products. Canterbury can provide discretionary asset management services for clients of WAS and can assist WAS with certain asset allocation and trade management activities. The Adviser may allocate a portion of client's investment to mutual funds advised by Canterbury. Canterbury charges an asset management fee that is separate from any other fees you pay to the adviser. The fee will be specified in your agreement. Please note, the investment services of Canterbury provided by individuals dually employed at WAS could result in additional compensation based general performance bonuses.

### **Item 11 – Code of Ethics**

Comprehensive Financial Planning Services has adopted a Code of Ethics for all supervised persons of the firm describing this high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

All supervised persons at Comprehensive Financial Planning Services acknowledge and re-confirm the terms of the Code of Ethics for Certified Financial Planners Code of Ethics annually, or as amended.

The Code of Ethics is designed to assure that the personal securities transactions,

activities and interests of the employees of Comprehensive Financial Planning Services will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of clients.

Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Comprehensive Financial Planning Services and its clients.

A copy of the Adviser's Code is available to any client or potential client upon request.

## **Item 12 – Brokerage Practices**

Client accounts will be traded on an aggregated basis when consistent with Comprehensive Financial Planning Services' obligation of best execution. In such circumstances the client accounts will share costs equally and receive securities at a total average price. Comprehensive Financial Planning Services will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order.

Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order. Comprehensive Financial Planning Services will also not cross trades between client accounts.

Comprehensive Financial Planning Services has met the qualifications and was accepted by TD Ameritrade Institutional Clearing Division, to execute securities trades on behalf of Adviser's clients. TD Ameritrade custodies client assets in individual separate accounts and Comprehensive Financial Planning Services are provided a Limited Power of Attorney authorization by each client to manage and trade on their behalf. As a fiduciary under applicable law the Adviser is obligated to act in the best

interest and to place the client's interests before its own.

### **TD Ameritrade Institutional Program**

Wealth Advisory Solution, LLC ("WAS") participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") is a member of FINRA and SIPC. TD Ameritrade is an independent SEC-registered broker dealer. TD Ameritrade and WAS are separate and unaffiliated. TD Ameritrade offers services to independently registered investment advisers which include custody of securities, trade execution, and clearance and settlement of transactions. WAS receives some benefits from TD Ameritrade through its participation in the TD Institutional program. WAS may recommend TD Ameritrade to clients for custody and brokerage services. WAS receives economic benefits through its participation in the TD Ameritrade Institutional Program which may include any one or more of the following: Advanced reporting and billing capabilities to increase productivity, provides better transparency for clients. WAS, through its participation in the program, may receive discounts on compliance, marketing, technology and practice management products or services provided to WAS by third party vendors. These benefits received by WAS, or its associated persons, do not depend on the amount of brokerage transactions directed to TD Ameritrade. Participation in the TD Ameritrade Institutional program could create a potential conflict of interest. BY receiving Additional Services, WAS will receive certain additional economic benefits which may or may not be offered to any other independent advisors that participate in the Additional Services Program. WAS may have a conflict of interest in recommending to its clients that their assets be held in custody with TD Ameritrade and in placing transactions with TD Ameritrade, because TD Ameritrade considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, WAS' client accounts when determining whether to provide or continue providing Additional Services to WAS; and that WAS' receipt of Additional Services does not diminish WAS' duty to act in the best interests of their clients, including the seek the best execution of trades for client accounts.

### **Education and Business Standards**

Adviser representatives of the Registered Investment Adviser who provide financial planning or investment advice must have acceptable educational credentials to include a college degree and/or a professional education. The CFP® credential is the designation of choice. They must have at least 5 years of experience in this business, law or investment analysis.



### **Item 13 – Review of Accounts**

Comprehensive Financial Planning Services prepares quarterly investment IRR reports with fee disclosures and account activity summary statements. These are mailed to all clients engaged for investment advisory services. Clients may elect to receive these reports electronically. Quarterly IRR Reports are reviewed by the Adviser and the client's primary Investment Adviser Representative. Both are available to discuss any questions or concerns. Account Custodians (TD Ameritrade, Mainstar Trust, 401k, etc.) communicate directly and independently to clients. Comprehensive Financial Planning Services may be copied or have electronic access to review accounts.

Financial Planning Annual Review notices are mailed each year on the clients' annual review month. Prior to an appointment, the clients are provided a preliminary Financial and Family Data statement to update and return.

Clients may decline or post-pone their annual review if desired. The Financial Planning Annual Review typically takes 2-4 hours of total time. During the Annual Review, changes in the family circumstances are noted. Any potential changes or updates to Estate Planning documents and Insurances would be considered. The investment portfolio Internal Rate of Return report is also reviewed (at no additional cost our investment strategy is reviewed with the client during this time. Client risk tolerance re-testing and investment philosophy is reviewed and signed off by both client and Adviser. Engagement agreements can be updated and re-authorized during annual reviews.

### **Item 14 – Client Referrals and Other Compensation**

To provide greater efficiency and convenience for the client some outside professional services may be coordinated through meetings held at the Adviser's office. In some situations Comprehensive Financial Planning Services may provide additional professional assistance & provide additional office resources. The Adviser may be compensated for use & expenses of the Advisers' facilities by those professionals, but does not receive any participation in their professional fees.

The Adviser is also licensed to provide Life/Health/Accident and Long Term Care Insurance (and the Indiana Partnership Plan). These certifications and experience

assist the Adviser to provide objective review on existing client policies. Trusted third party professionals are normally referred to handle any needs for clients. On occasion Comprehensive Financial Planning Services may be requested to assist in a more significant manner to get underwriting completed. In such cases Comprehensive Financial Planning Services may share in the agent income rather than to bill the client for the additional time required assisting the agent. This is disclosed to the client if it occurs.

As disclosed under Item 12 above, WAS participates in TD Ameritrade's institutional customer program and WAS may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between WAS' participation in the program and the investment advice it gives to its Clients, although WAS receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to WAS by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by WAS' related persons. Some of the products and services made available by TD Ameritrade through the program may benefit WAS but may not benefit its Client accounts. These products or services may assist WAS in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help WAS manage and further develop its business enterprise. The benefits received by WAS or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, WAS endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by WAS or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

WAS also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment Advisors participating in the program. TD Ameritrade provides the Additional Services to WAS in its sole discretion and at its own expense, and WAS

does not pay any fees to TD Ameritrade for the Additional Services. WAS and TD Ameritrade have entered into a separate agreement (“Additional Services Addendum”) to govern the terms of the provision of the Additional Services. WAS’ receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to WAS, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, WAS’ Client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with WAS, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, WAS may have an incentive to recommend to its Clients that the assets under management by WAS be held in custody with TD Ameritrade and to place transactions for Client accounts with TD Ameritrade. WAS’ receipt of Additional Services does not diminish its duty to act in the best interests of its Clients, including to seek best execution of trades for Client accounts.

## **Item 15 - Custody**

Custody means holding, directly or indirectly, client funds or securities, or having any authority to obtain possession of them.

Comprehensive Financial Planning Services does not have direct custody of any client funds and/or securities. Comprehensive Financial Planning Services does not take physical custody of client funds and/or securities under any circumstances. Clients’ funds and securities are held by an unaffiliated qualified custodian. Please refer to Item 12 for information regarding our Brokerage Practices. Comprehensive Financial Planning Services has implemented written policies and procedures to ensure that it will be in compliance with the required requirements and applicable safeguards with respect to custody.

While Comprehensive Financial Planning Services does not have physical custody of client funds or securities, the custodian may pay Comprehensive Financial Planning Services management fees through a deduction from the custodial brokerage account that holds client funds. Prior to permitting direct debit of fees, each client provides written authorization permitting fees to be paid direct from the custodian. As part of the billing process, the client’s custodian is advised of the amount of the fee to be deducted from that client’s account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period. The custodian does not calculate the amount of the fee to be deducted and does not verify the accuracy of Comprehensive Financial Planning Services advisory calculation. Therefore, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things.

Clients should contact Comprehensive Financial Planning Services directly if they believe that there may be an error in their statement.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian for the client accounts. The client will also receive monthly statements regarding the account directly from the broker-dealer/custodian. When you receive these statements, please review the statements carefully. Please compare asset values, holdings, and fees to the account statement issued for the previous period. At its sole discretion, Comprehensive Financial Planning Services may send such other updates or periodic reports, as it deems appropriate, to clients.

**Please Note:** To the extent that Comprehensive Financial Planning Services may provide clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Comprehensive Financial Planning Services with the account statements received from the account custodian.

#### **Item 16 – Investment Discretion**

Comprehensive Financial Planning Services receives discretionary authority from the client by means of Limited Investment Power of Attorney. The selection of the initial securities to be bought or sold is discussed with the client. Subsequent changes in allocation however, are made at Advisers discretion in a manner believed to be consistent with the understandings from the client discussions and completed investment objectives and risk tolerance statements.

This account relationship may not be appropriate for anyone that wants to ‘Self-Direct’ an investment account. The Adviser does not provide typical brokerage or trading desk services. Comprehensive Financial Planning Services does not accept ‘buy or sell’ orders by recorded phone messages or by e-mail without confirmation.

#### **Item 17 – Voting Client Securities**

Adviser has adopted the following policies and procedures regarding proxy voting for its clients’ accounts. At all times, Adviser has a “duty of care” to its clients, and Adviser recognizes and accepts this responsibility. Should the Adviser exercise voting authority over its clients’ proxies, it must ensure that all proxies are handled in the best interests of its clients.

Currently, Adviser has chosen not to retain voting authority over its clients’ proxy voting and has left the voting authority to the clients. All proxy ballots will be sent

directly to a client and not the Adviser. Should the client have any questions on how to vote their proxies, they may contact their Adviser at (317) 228-6222.

Any questions on these policies and procedures should be directed to Matt Swendiman who is responsible for updating, maintaining or changing these procedures.

## **Item 18 – Financial Information**

The Adviser does not require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance and, thus, has not included a balance sheet dated not more than 90 days prior to the date of this brochure. The Adviser is not aware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to clients, nor has it been the subject of a bankruptcy petition at any time during the past ten years.

### **Our business continuity plan**

We plan to quickly recover and resume business operations after a significant business disruption by safeguarding our employees and property, making a financial and operational assessment, protecting the firm's books and records. Our business continuation plan is designed to permit our firm to resume limited operations quickly and restore full operations, in the event of a catastrophic loss of the corporate office.

There are several parts to the business continuity plan. Continued review and Disaster Drill simulations are for the recovery and re-creation of the main computer server system. The Plan has included conversion of corporate phone systems to 'voice over internet' protocol and establishment of remote office 'main line' phone services. An 'Emergency Cell number' service was published to all clients. Also, the office Security Camera System was re-engineered for expanded coverage, employee usability and to have immediate storage to cloud services.

### **Privacy Statement**

Comprehensive Financial Planning Services, an independent financial planning firm, is committed to safeguarding the confidential information of its clients. We hold all personal information provided to our firm in the strictest confidence. These records include all personal information that we collect from you in connection with any of the services provided by Comprehensive Financial Planning Services. We DO NOT disclose information to nonaffiliated third parties, except as permitted by law, and do not anticipate doing so in the future. If we were to anticipate such a change in firm policy, we would be prohibited under the law from doing so without advising you first. With written permission we use health and financial information that you provide to us to help you meet your personal

financial goals while guarding against any real or perceived infringements of your rights of privacy. Our policy with respect to personal information about you is listed below and applies to all current, former and prospective clients.

- ❑ We limit employee and agent access to information only to those who have a business or professional reason for knowing and only to nonaffiliated parties as permitted by law. (For example, federal regulations permit us to share a limited amount of information about you with a brokerage firm in order to execute securities transactions on your behalf or so that our firm can discuss your financial situation with your accountant or lawyer.)
- ❑ We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk.
- ❑ The categories of non-public personal information that we collect from a client depend upon the scope of the client engagement. It will include information about your personal finances, information about your health to the extent that it is needed for the planning process, information about transactions between you and third parties, and information from consumer reporting agencies.
- ❑ For unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors, we also require strict confidentiality in our agreements with them and expect them to keep this information private. Federal and state regulators also may review firm records as permitted under law.
- ❑ We do not provide your personally identifiable information to mailing list vendors or solicitors for any purpose.
- ❑ Personally identifiable information about you will be maintained during the time you are a client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws, and consistent with the CFP Board Code of Ethics and Professional Responsibility. After this required period of record retention, all such information will be destroyed.