

# FORM ADV PART 2 A DISCLOSURE BROCHURE



**Office Address:**

600 Old Country Road,  
Suite 305  
Garden City, NY 11530

Tel: 516-400-7111  
Fax: 516-400-2411

[david@thewealthplan.com](mailto:david@thewealthplan.com)

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

This brochure provides information about the qualifications and business practices of The WealthPlan LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 516-400-7111. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about The WealthPlan LLC (CRD #306820) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**MARCH 30, 2020**

## **Item 2: Material Changes**

---

### **Annual Update**

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

---

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

Initial Filing.

---

### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

## Item 3: Table of Contents

### Form ADV – Part 2A – Firm Brochure

#### Item 1: Cover Page

#### Item 2: Material Changes ..... ii

Annual Update ..... ii

Material Changes since the Last Update..... ii

Full Brochure Available..... ii

#### Item 3: Table of Contents..... iii

#### Item 4: Advisory Business ..... 1

Firm Description ..... 1

Types of Advisory Services ..... 1

Client Tailored Services and Client Imposed Restrictions..... 4

Wrap Fee Programs..... 4

Client Assets under Management..... 4

#### Item 5: Fees and Compensation ..... 4

Method of Compensation and Fee Schedule..... 4

Client Payment of Fees ..... 5

Additional Client Fees Charged..... 6

Prepayment of Client Fees ..... 6

External Compensation for the Sale of Securities to Clients..... 6

#### Item 6: Performance-Based Fees and Side-by-Side Management..... 6

Sharing of Capital Gains ..... 6

#### Item 7: Types of Clients ..... 7

Description ..... 7

Account Minimums ..... 7

#### Item 8: Methods of Analysis, Investment Strategies and Risk of Loss ..... 7

Methods of Analysis..... 7

Investment Strategy ..... 8

Security Specific Material Risks..... 8

#### Item 9: Disciplinary Information..... 10

Criminal or Civil Actions ..... 10

Administrative Enforcement Proceedings ..... 10

Self- Regulatory Organization Enforcement Proceedings.....	10
<b>Item 10: Other Financial Industry Activities and Affiliations.....</b>	<b>10</b>
Broker-Dealer or Representative Registration .....	10
Futures or Commodity Registration .....	10
Material Relationships Maintained by this Advisory Business and Conflicts of Interest.....	10
Recommendations or Selections of Other Investment Advisors and Conflicts of Interest.....	11
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....</b>	<b>11</b>
Code of Ethics Description .....	11
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest.	12
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest	12
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest .....	12
<b>Item 12: Brokerage Practices.....</b>	<b>12</b>
Factors Used to Select Broker-Dealers for Client Transactions.....	12
Aggregating Securities Transactions for Client Accounts .....	13
<b>Item 13: Review of Accounts .....</b>	<b>14</b>
Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved .....	14
Review of Client Accounts on Non-Periodic Basis .....	14
Content of Client Provided Reports and Frequency .....	14
<b>Item 14: Client Referrals and Other Compensation .....</b>	<b>14</b>
Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest.....	14
Advisory Firm Payments for Client Referrals .....	14
<b>Item 15: Custody.....</b>	<b>14</b>
Account Statements .....	14
<b>Item 16: Investment Discretion .....</b>	<b>14</b>
Discretionary Authority for Trading.....	14
<b>Item 17: Voting Client Securities.....</b>	<b>15</b>
Proxy Votes .....	15
<b>Item 18: Financial Information .....</b>	<b>15</b>
Balance Sheet.....	15

Financial Conditions Reasonably Likely to Impair Advisory Firm’s Ability to Meet Commitments to Clients.....	15
Bankruptcy Petitions during the Past Ten Years .....	15
<b>Brochure Supplement (Part 2B of Form ADV) .....</b>	<b>17</b>
Principal Executive Officer – David Warshaw, CFP®, ChFC®, CLU®.....	17
Item 2 - Educational Background and Business Experience .....	17
Item 3 - Disciplinary Information .....	19
Item 4 - Other Business Activities Engaged In .....	20
Item 5 - Additional Compensation.....	20
Item 6 - Supervision.....	20

## **Item 4: Advisory Business**

---

### **Firm Description**

The WealthPlan LLC ("WealthPlan") was founded in 2016 and became registered as an investment adviser in 2020. David Warshaw is 100% owner.

### **Types of Advisory Services**

#### ASSET MANAGEMENT

WealthPlan offers discretionary asset management services to advisory Clients. WealthPlan will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize WealthPlan discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, a thorough review of all applicable topics including but not limited to, retirement planning, succession planning, education planning, legacy planning, insurance planning, investment planning, budget planning, personal financial planning, tax planning, major purchase planning, divorce planning, debt management planning, business exit planning, and cash flow analysis will be reviewed. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

#### ERISA PLAN SERVICES

WealthPlan provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit sharing plans, cash balance plans, and deferred compensation plans. WealthPlan may act as either a 3(21) or 3(38) advisor:

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

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

### **Wrap Fee Programs**

WealthPlan does not sponsor any wrap fee programs.

### **Client Assets under Management**

As this is the initial filing of this brochure, WealthPlan has no Client assets under management.

## **Item 5: Fees and Compensation**

---

### **Method of Compensation and Fee Schedule**

#### ASSET MANAGEMENT

WealthPlan offers discretionary direct asset management services to advisory Clients. WealthPlan charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Monthly Fee
Up to \$500,000	1.25%	0.1041%
\$500,001 to \$2,000,000	0.99%	0.0825%
\$2,000,001 to \$5,000,000	0.79%	0.0658%
\$5,000,001 to \$10,000,000	0.49%	0.0408%
Over \$10,000,000	0.25%	0.0208%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$7,425 on an annual basis.  $\$750,000 \times 0.99\% = \$7,425$ .

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.). Fees are billed monthly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous month. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with written notice. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to WealthPlan. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

#### FINANCIAL PLANNING AND CONSULTING

WealthPlan charges a fixed fee for financial planning and consulting. Prior to the planning process the Client will be provided an estimated plan fee. Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

#### FIXED FEES

Financial planning services are offered based on a flat fee between \$500 and \$7,500.

Fees for financial plans are billed 100% in advance and are due upon signing of the Advisory Agreement. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client. WealthPlan reserves the right to waive the fee should the Client implement the plan through WealthPlan.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. The annual fee is negotiable and may be charged as a percentage of the Included Assets or as a flat fee. Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets). If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days remaining in the quarter or month. If this Agreement is terminated prior to the end of the billing cycle, WealthPlan shall be entitled to a prorated fee based on the number of

days during the fee period services were provided or Client will be due a prorated refund of fees for days services were not provided in the billing cycle.

**Client Payment of Fees**

Investment management fees are billed monthly in arrears, meaning that we charge you after the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

---



Fees for financial plans are billed 100% in advance and are due upon signing of the Advisory Agreement.

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

---

**Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, bonds and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

---

**Prepayment of Client Fees**

WealthPlan does not require any prepayment of fees of more than \$1200 per Client and six months or more in advance.

Fees for financial plans are billed 100% in advance and are due upon signing of the Advisory Agreement.

Fees for ERISA 3(21) and/or 3(38) services may be billed in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client.

---

**External Compensation for the Sale of Securities to Clients**

Managing Member David Warshaw is a licensed insurance agent and President of The AltsVault, a website that provides due diligence information and education on alternative investments. He receives external compensation from the sales of insurance products and consulting on alternative investments.

This represents a conflict of interest because it gives an incentive to recommend products or advice based on the compensation amount received. This conflict is mitigated by disclosures, procedures, and WealthPlan's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products or services through other brokers, agents or consultants not affiliated with WealthPlan.

---

**Item 6: Performance-Based Fees and Side-by-Side Management**

---

**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

WealthPlan does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for WealthPlan to recommend an investment that may carry a higher degree of risk to the Client.

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

---

### **Description**

WealthPlan generally provides investment advice to individuals, high net worth individuals, trusts, estates, corporations or business entities.

Client relationships vary in scope and length of service.

---

### **Account Minimums**

WealthPlan does not require a minimum to open an account.

---

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

---

### **Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, charting, and cyclical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

In developing a financial plan for a Client, WealthPlan's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, outside research from third parties, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

---

## Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to WealthPlan. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases and trading.

---

## Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with WealthPlan:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product

lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, 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 or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *REIT Risk:* To the extent that a Client invests in REITs, it is subject to risks generally associated with investing in real estate, such as (i) possible declines in the value of real estate, (ii) adverse general and local economic conditions, (iii) possible lack of availability of mortgage funds, (iv) changes in interest rates, and (v) environmental problems. In addition, REITs are subject to certain other risks related specifically to their structure and focus such as: dependency upon management skills; limited diversification; the risks of locating and managing financing for projects; heavy cash flow dependency; possible default by borrowers; the costs and potential losses of self-liquidation of one or more holdings; the possibility of failing to maintain exemptions from securities registration; and, in many cases, relatively small market capitalization, which may result in less market liquidity and greater price volatility.
- *Foreign Securities Risk:* Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could

adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

- *Long-term purchases:* Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

---

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

WealthPlan and its management have not been involved in any criminal or civil action.

---

### **Administrative Enforcement Proceedings**

WealthPlan and its management have not been involved in administrative enforcement proceedings.

---

### **Self-Regulatory Organization Enforcement Proceedings**

WealthPlan and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of WealthPlan or the integrity of its management.

---

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

### **Broker-Dealer or Representative Registration**

WealthPlan is not registered as a broker-dealer and no affiliated representatives of WealthPlan are registered representatives of a broker-dealer.

---

### **Futures or Commodity Registration**

Neither WealthPlan nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

---

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member David Warshaw is a licensed insurance agent. Approximately 5% of his time is spent on this activity. He will offer Clients products or services from this activity and receive separate compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Warshaw is also President of the The AltsVault. Approximately 20% of his time is spent on this activity. The AltsVault is a website that provides due diligence information and education on alternative investments. He will offer consulting on alternative investments to Clients and will receive separate compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products or services based on the compensation amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another alternative investment consultant of their choosing.

---

**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

WealthPlan does not select or recommend other investment advisors.

---

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

---

**Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of WealthPlan have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of WealthPlan affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of WealthPlan. The Code reflects WealthPlan and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

WealthPlan's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of WealthPlan may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

WealthPlan's Code is based on the guiding principle that the interests of the Client are our top priority. WealthPlan's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the

complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

WealthPlan will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

---

**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

WealthPlan and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

---

**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

WealthPlan and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide WealthPlan with copies of their brokerage statements.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

WealthPlan does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts

of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide WealthPlan with copies of their brokerage statements.

---

**Item 12: Brokerage Practices**

---

**Factors Used to Select Broker-Dealers for Client Transactions**

WealthPlan will recommend the use of a particular broker-dealer. WealthPlan will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. WealthPlan relies on its broker to provide its execution services at the best prices available. Lower fees for comparable

services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by WealthPlan.

- *Directed Brokerage*  
WealthPlan does not allow directed brokerage accounts.
- *Best Execution*  
Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.
- *Soft Dollar Arrangements*  
The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by WealthPlan from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, WealthPlan receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of WealthPlan. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when WealthPlan receives soft dollars. This conflict is mitigated by the fact that WealthPlan has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

WealthPlan utilizes the services of custodial broker dealers. Economic benefits are received by WealthPlan which would not be received if WealthPlan did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to WealthPlan's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

---

### **Aggregating Securities Transactions for Client Accounts**

WealthPlan is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of WealthPlan. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.



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

---

### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory**

#### **Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of WealthPlan. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a verifying ongoing suitability, investment objectives, time horizon and risk tolerance needs are being met. Additionally, reviews will be conducted to ensure allocations are aligned with the model's objectives.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement, WealthPlan suggests updating at least annually.

#### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

#### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by WealthPlan's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

---

### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

WealthPlan does not receive any economic benefits from external sources.

#### **Advisory Firm Payments for Client Referrals**

WealthPlan does not compensate for Client referrals.

## **Item 15: Custody**

---

### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by WealthPlan.

WealthPlan is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of WealthPlan.

## **Item 16: Investment Discretion**

---

### **Discretionary Authority for Trading**

WealthPlan requires discretionary authority to manage securities accounts on behalf of Clients. WealthPlan has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

WealthPlan allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. These restrictions must be provided to WealthPlan in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. WealthPlan does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

---

## **Item 17: Voting Client Securities**

---

### **Proxy Votes**

WealthPlan does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, WealthPlan will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

---

## **Item 18: Financial Information**

---

### **Balance Sheet**

A balance sheet is not required to be provided because WealthPlan does not serve as a custodian for Client funds or securities and WealthPlan does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

---

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

WealthPlan has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

---

### **Bankruptcy Petitions during the Past Ten Years**

WealthPlan has not had any bankruptcy petitions in the last ten years.

Item 1 Cover Page  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

David Warshaw, CFP®, ChFC®, CLU®



**Office Address:**  
600 Old Country Road,  
Suite 305  
Garden City, NY 11530

Tel: 516-400-7111  
Fax: 516-400-2411

[david@thewealthplan.com](mailto:david@thewealthplan.com)

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

This brochure supplement provides information about David Warshaw and supplements the The WealthPlan LLC brochure. You should have received a copy of that brochure. Please contact David Warshaw if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about David Warshaw (CRD #4702122) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**MARCH 30, 2020**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

---

**Principal Executive Officer – David Warshaw, CFP®, ChFC®, CLU®**

- Year of birth: 1981
- 

#### **Item 2 - Educational Background and Business Experience**

Educational Background:

- Washington University; BSBA – Finance/Accounting; 2003

Business Experience:

- The WealthPlan LLC; Investment Advisor Representative; 02/2020 – Present
- The WealthPlan LLC; Managing Member/Insurance Agent; 03/2016 – Present
- Blueprint Wealth Alliance, LLC; Investment Advisor Representative; 03/2018 – 02/2020
- American Portfolios Advisors, Inc.; Investment Advisor Representative/Registered Representative; 10/2010 – 01/2017
- Ameriprise Financial Services, Inc.; Registered Representative; 10/2003 – 10/2010

Professional Certifications

---

David Warshaw has earned certifications and credentials that are required to be explained in further detail.

The 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.

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® (ChFC®): Chartered Financial Consultant (ChFC®) is a designation issued by the American College. ChFC® designation requirements:

- Complete ChFC® coursework within five years from the date of initial enrollment.
- Pass the exams for all required elective courses. A minimum score of 70% must be achieved to pass.
- Meet the experience requirements: Three years of full-time business experience within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve your ChFC® designation, you must earn 30 hours of continuing education credit every two years.

Chartered Life Underwriter (CLU®): Chartered Life Underwriter is a designation granted by the American College. CLU® designation requirements:

- Successfully complete CLU® coursework: five required and three elective courses.
- Meet the experience requirements: Three years of business experience immediately preceding the date of the use of the designation are required. An undergraduate or graduate degree from an accredited education institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve the CLU® designation, you must complete 30 hours of continuing education credit every two years.

---

**Item 3 - Disciplinary Information**

- A. Mr. Warshaw has never been involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
  - 1. Was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  - 2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  - 3. Was found to have been involved in a violation of an investment-related statute or regulation; or
  - 4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Warshaw never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
  - 1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
  - 2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Warshaw has never been the subject of a self-regulatory organization (SRO) proceeding in which he:
  - 1. Was found to have caused an investment-related business to lose its authorization to do business; or
  - 2. Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.
- D. Mr. Warshaw has not been involved in Any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

---

**Item 4 - Other Business Activities Engaged In**

David Warshaw is a licensed insurance agent. Approximately 5% of his time is spent on this activity. He will offer Clients products or services from this activity and receive separate compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another insurance agent of their choosing.

Mr. Warshaw is also President of the The AltsVault. Approximately 20% of his time is spent on this activity. The AltsVault is a website that provides due diligence information and education on alternative investments. He will offer consulting on alternative investments to Clients and will receive separate compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products or services based on the compensation amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products or services. Clients have the option to purchase these products or services through another alternative investment consultant of their choosing.

---

**Item 5 - Additional Compensation**

David Warshaw receives commissions on the insurance he sells and compensation for consulting on alternative investments. He does not receive any performance-based fees.

---

**Item 6 - Supervision**

Since David Warshaw is the sole owner and investment adviser representative of WealthPlan he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at 516-400-7111 or [david@thewealthplan.com](mailto:david@thewealthplan.com).