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Form ADV Part 2A Firm Brochure
(Item 1)

March 2020

This brochure provides information about the qualifications and business practices of Brewster Financial Planning LLC. If you have any questions about the contents of this brochure, please contact us at: 646-249-9880, or by email at: scott@brewsterfp.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Brewster Financial Planning LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes (Item 2)

Annual Update

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

Material Changes since the Last Update

Since our last annual filing in March 2019, we have no material changes to report.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 646-249-9880 or by email at: scott@brewsterfp.com.

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Advisory Business (Item 4)

Firm Description

Charles E. Scott Brewster Registered Investment Advisory Firm was founded in 2001. In 2003 the firm changed its name to Brewster Financial Planning; and in 2007 Brewster Financial Planning became an LLC to become Brewster Financial Planning LLC.

Brewster Financial Planning LLC (“the Firm”) provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Brewster Financial Planning LLC is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder’s fees are accepted.

A written evaluation of each client's initial situation is generally provided to the client, often in the form of a net worth statement. Periodic reviews are generally also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews may occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

Principal Owners

Charles E. Scott Brewster is 100% owner of the Firm.

Types of Advisory Services

Brewster Financial Planning LLC provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; issues periodicals; issues special reports about securities; and charts, graphs, formulas, or other devices which clients may use to evaluate securities.

On more than an occasional basis, Brewster Financial Planning LLC furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of 12/31/2019, Brewster Financial Planning LLC manages approximately \$126,711,926 in assets; \$126,490,229 is managed on a discretionary basis and \$221,697 on a non-discretionary basis.

Tailored Relationships

Investment policy statements are created that reflect the stated investment allocation goals.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Financial Planning Agreement

A financial plan is designed to help the client with aspects of financial planning with ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations may be provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The fee is based on an hourly rate of \$250 and is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary. Follow-up work when necessary is billed separately at the rate of \$250 per hour.

Investment Advisory Agreement

Many clients choose to have Brewster Financial Planning LLC manage their assets in order to obtain ongoing in-depth advice. Many aspects of the client's financial affairs are reviewed. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Investment Advisory Agreement is provided to the client in writing prior to the start of the relationship.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets according to the following schedule:

- 0.85% on the first \$1,000,000;
- 0.65% on the next \$1,000,000 (from 1,000,001 to 2,000,000); and
- 0.50% on the assets above \$2,000,000.

The minimum annual fee is \$4,500 and is negotiable. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Although the Investment Advisory Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Retainer Agreement

In rare circumstances a Retainer Agreement may be executed in lieu of an Investment Advisory Agreement when it is more appropriate to work on a fixed-fee basis. The annual fee for a Retainer Agreement is negotiable.

Hourly Planning Engagements

Besides an initial financial plan or investment review, we generally do not offer hourly financial engagements. However, we reserve the right to do so. Our hourly rate when offered is \$250 and is negotiable.

Asset Management

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond

trades. Brewster Financial Planning LLC does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, and interests in partnerships.

Termination of Agreement

A client may terminate any of the aforementioned agreements at any time by notifying Brewster Financial Planning LLC in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, Brewster Financial Planning LLC will refund any unearned portion of the advance payment.

Brewster Financial Planning LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, Brewster Financial Planning LLC will refund any unearned portion of the advance payment.

Fees and Compensation (Item 5)

Description

Brewster Financial Planning LLC bases its fees on a percentage of assets under management, hourly charges, fixed fees (not including subscription fees).

Some Retainer Agreements may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Financial plans are priced according to the degree of complexity associated with the client's situation.

Fees are negotiable.

Fee Billing

Investment management fees are billed quarterly, in advance, meaning that we invoice you before the three-month billing period has begun. Payment in full is expected upon invoice presentation. 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 generally billed 50% in advance, with the balance due upon delivery of the financial plan.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Brewster Financial Planning LLC, in its sole discretion, may waive its minimum fee and/or 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.).

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to Brewster Financial Planning LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

Brewster Financial Planning LLC reserves the right to stop work on any account that is more than 60 days overdue. In addition, Brewster Financial Planning LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Brewster Financial Planning LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Performance-Based Fees (Item 6)

Sharing of Capital Gains

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

Brewster Financial Planning LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Types of Clients (Item 7)

Description

Brewster Financial Planning LLC generally provides investment advice to individuals, high net worth individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

There is a minimum annual fee of \$4,500 which is negotiable.

Brewster Financial Planning LLC has the discretion to waive the minimum annual fee.

Clients paying the minimum annual fee may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

Methods of Analysis, Investment Strategies and Risk of Loss (Item 8)

Methods of Analysis

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. Other sources of information that Brewster Financial Planning LLC may use include Morningstar mutual fund information, Morningstar stock information, and the World Wide Web.

Investment Strategies

The primary investment strategy used on client accounts is an asset allocation based on clients goals. We generally use passively-managed index and exchange-traded funds. Portfolios are globally diversified to control the risk associated with traditional markets.

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. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases or short-term purchases for a specific goal.

Risk of Loss

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 (but not limited to) the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as 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.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **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.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information (Item 9)

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations (Item 10)

Financial Industry Activities or Affiliations

Brewster Financial Planning LLC is not active or affiliated with other financial activities or affiliations such as with accounting firm, thrifts, law firms, etc.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading (Item 11)

Code of Ethics

The employees of Brewster Financial Planning LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

Brewster Financial Planning LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Brewster Financial Planning LLC Compliance Manual.

Personal Trading

The Chief Compliance Officer of Brewster Financial Planning LLC is Charles E. Scott Brewster. Most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets. Since clients and employees generally do not own individual securities or bonds personal trading is generally not an issue.

Brokerage Practices (Item 12)

Selecting Brokerage Firms

Brewster Financial Planning LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. Brewster Financial Planning LLC recommends custodians based on the proven integrity and financial

responsibility of the firm and the best execution of orders at reasonable commission rates.

Brewster Financial Planning LLC recommends discount brokerage firms such as TD Ameritrade and Shareholders Service Group. Brewster Financial Planning LLC is not affiliated with the brokerage firms. Brokers do not supervise Brewster Financial Planning LLC, its agents or activities.

Brewster Financial Planning LLC does not receive fees or commissions from any of these arrangements.

Best Execution

Brewster Financial Planning LLC reviews the best execution of trades at TD Ameritrade and Shareholders Service Group annually. The review is documented in the Brewster Financial Planning LLC Compliance Manual. Trading fees charged by TD Ameritrade and Shareholders Service Group are reviewed on an ongoing basis. Brewster Financial Planning LLC does not receive any portion of the trading fees.

Soft Dollars

Brewster Financial Planning LLC does not receive any soft dollars.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not generate any client benefit.

Review of Accounts (Item 13)

Periodic Reviews

Account are continuously monitored and reviews are performed at least quarterly by Charles E. Scott Brewster, president of Brewster Financial Planning LLC. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

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

Regular Reports

Clients receive periodic communications generally on a quarterly basis. The written updates may include a net worth statement, portfolio statement, and a summary of action items.

Client Referrals and Other Compensation (Item 14)

Incoming Referrals

Brewster Financial Planning LLC has been fortunate to receive many referrals over the years. The referrals came from current clients, attorneys, accountants, and personal friends to name a few of the primary sources. The firm does not compensate referring parties for these referrals.

Referrals Out

Brewster Financial Planning LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

N/A

Custody (Item 15)

Account Statements

Custody is defined as having any form of access to client funds or securities. Because the Firm generally has the authority to instruct the custodian to deduct the investment management fee directly from the client's account, the Firm is considered to have "custody" of client assets. This limited access may be monitored by the client through the review of account statements provided by the custodian either by surface mail or email, or by logging on to a client portal / website maintained by the custodian. These statements all show the deduction of management fees from the account. All assets are held with a qualified custodian, which means the custodian provide account statements directly to clients at their address of record at least quarterly.

Additionally, several clients have established standing instructions with T.D. Ameritrade which allow clients to direct the Firm to send funds from their account to other accounts with instructions from the client. Brewster Financial Planning LLC has been determined to have a form of custody over these accounts since the amount and/or timing of these transfers are not pre-defined. However, these accounts do not require surprise examination by a public accounting firm.

Affiliation/Supervision

Brewster Financial Planning LLC is not affiliated with the custodians. The custodians do not supervise Brewster Financial Planning LLC, its agents or activities.

Reports

Clients are urged to compare the account statements received directly from their custodians to the reports provided by Brewster Financial Planning LLC.

Net Worth Statements

Clients are frequently provided net worth statements and net worth graphs that are internally generated. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning.

Investment Discretion (Item 16)

Discretionary Authority for Trading

Brewster Financial Planning LLC accepts discretionary authority to manage securities accounts on behalf of clients. Brewster Financial Planning LLC has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, the timing of executing the trade, and the amount of the securities to be bought or sold. However, generally Brewster Financial Planning LLC will consult with the client prior to each trade.

The client approves the custodian to be used and the commission rates paid to the custodian. Brewster Financial Planning LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades on your behalf.

Voting Client Securities (Item 17)

Proxy Votes

Brewster Financial Planning LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

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

Business Continuity Plan

General

Brewster Financial Planning LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such that lead to loss of office. The Plan covers man-made disasters such as loss of electrical power, fire, and Internet outage. Electronic files are backed and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

Brewster Financial Planning LLC has a Business Continuation Plan recommending other financial advisory firm to support Brewster Financial Planning LLC in the event of Charles E. Scott Brewster's serious disability or death.

Information Security Program

Information Security

Brewster Financial Planning LLC maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Policy

FACTS	WHAT DOES BREWSTER FINANCIAL PLANNING, LLC DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.
What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> • Social Security Number and driver's license number • Account balances and income • Credit and payment history <p>When you are no longer our client, we continue to share your information as described in this notice.</p>
How?	All financial companies need to share client's personal information to run their everyday business. In the section below, we list the reasons financial companies can share their client's personal information; the reasons Brewster Financial Planning, LLC chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Brewster Financial Planning, LLC share?	Can you limit this sharing?
For our everyday business purposes – such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or to report to credit bureaus.	Yes	No
For our marketing purposes – to offer our products and services to you.	No	N/A
For joint marketing with other financial companies	No	N/A
For our affiliates' everyday business purposes – Information about your transactions and experiences	No	N/A
For our affiliates to market to you	No	N/A
For nonaffiliates to market to you	No	N/A
Questions?	Call (646) 249-9880	

Who we are	
Who is providing this notice?	Brewster Financial Planning, LLC
What we do	
How does Brewster Financial Planning, LLC protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Brewster Financial Planning, LLC collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • Open or close an account • Authorize a trade or authorize a direct fee-deduction • Authorize to raise cash <p>We may also collect your personal information from other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> • Sharing for affiliates' everyday business purposes – information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p><i>These include broker/dealers, mutual fund companies, insurance companies and other financial institutions.</i></p>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p>Brewster Financial Planning, LLC <i>does not participate in joint marketing.</i></p>

Charles E. Scott Brewster, Managing Member