



## **Uhler and Vertich Financial Planners, L.L.C**

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**March 6, 2020**

This Brochure provides information about the qualifications and business practices of Uhler and Vertich Financial Planners ["ADVISER"]. If you have any questions about the contents of this Brochure, please contact us at (239) 936-6300 or [www.uhlerandvertich.com](http://www.uhlerandvertich.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.

Uhler and Vertich Financial Planners is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Uhler and Vertich Financial Planners is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Material Changes

As a registered investment adviser, we must ensure that our brochure is current and accurate and makes full disclosure of all material facts relating to the advisory relationship. If there have been any material changes to our business or advisory practices since our last annual update, we will provide a description of such material changes here. Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

Since the filing of our last annual updating amendment, dated February 25, 2019, we have the following material changes to report:

### Item 4- Advisory Business

This is a fee-based account, offered and administered through Raymond James Financial Services (RJFS), a registered broker/dealer, in which the client is provided with ongoing investment advice and monitoring of securities holdings. Uhler and Vertich Financial Planners will manage the account on a discretionary or non-discretionary basis according to the client's objectives.

### Item 5 - Fees and Compensation

On July 2, 2019, Raymond James announced a new policy in which margin may not be added to new or existing FA-directed discretionary accounts effective July 15. While this policy will be in effect for investment adviser representatives (IARs) that manage assets under Raymond James Financial Services Advisors (RJFSA), it will not apply to IARs advising under an independent RIA. Being an independent RIA, we can and will continue to add margin to our client discretionary accounts when appropriate.

Under ERISA 3(38), Raymond James will now be the investment manager for Uhler & Vertich Financial Planners' 401(k) clients. Raymond James' Institutional Fiduciary Solutions (IFS) group

### Item 10- Other Financial Industry Activities and Affiliations

We are affiliated with Raymond James Trust, NA. We will recommend that you use the services if appropriate and suitable for your needs. Our advisory services are separate and distinct from the compensation paid to for their services. Referral arrangements with an affiliated entity present a conflict of interest for us because we may have a direct or indirect financial incentive to recommend an affiliated firm's services.

### Item 13 - Review of Accounts

At least quarterly, clients receive a brokerage statement from the firm's clearing broker-dealer, Raymond James and Associates (RJA). The brokerage statement contains the cash balance, type, name and amount of each security, the current market value of each security, account activity for the period, and when available, the unrealized gain or loss of each security. The client also receives a confirmation of each transaction from RJA, and if available and elected by the client, a monthly or quarterly trade confirmation report.

### Item 16 - Investment Discretion

Uhler and Vertich Financial Planners usually receives discretionary authority from clients at the outset of an advisory relationship. Clients who are candidates for this program may be participants in the Raymond James Financial Services Advisors IMPAC program and will have created, in concert with UVFP, an Investment Policy Statement.

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## Item 4 Advisory Business

### Financial Planning

Uhler and Vertich Financial Planners (UVFP), founded in July of 2002, is owned by J. Thomas Uhler and J. Corey Vertich, and offers a range of financial planning and investment advisory services to its clients. These services include review of all aspects of an individual's current financial situation, with emphasis on income tax planning, estate tax planning, insurance planning, investment planning, retirement planning and capital needs planning. To the extent other services are needed, UVFP will assist the individual in those areas in which it is competent to advise.

As a follow-up, UVFP will also help the client coordinate the implementation of any recommendations made, including referral to other practicing professionals whose services may be required.

The initial step in the financial planning process involves a meeting with the client for the purpose of defining the scope of the engagement. Once defined, the client and UVFP will enter into an Investment Advisory Agreement, disclosing the terms of the engagement and fees to be charged.

After the engagement is formalized, the client will be requested to provide UVFP with necessary financial information, including information on sources of income, assets owned, liabilities, insurance policies owned, wills, trusts, business agreements, tax returns, investments, and personal and family obligations. In addition, the client will be requested to provide financial goals and objectives, both long and short term.

UVFP will then target a date for anticipated completion of the financial plan. Upon completion, a personal presentation of the written plan may be made. At this meeting, the client will be provided with recommendations compatible with the goals and objectives established. An implementation schedule will then be reviewed with the client to determine which steps will be pursued and with whom those steps can be accomplished. Implementation usually includes periodic meetings with clients to monitor the results of the plan. The client will be under no obligation to use UVFP and may choose to apply or implement all recommendations in any manner that is most expedient and in the client's best interest.

UVFP is not in the practice of providing legal or tax preparation advice, nor is it licensed to provide property and casualty lines of insurance coverage. Clients are advised to seek the counsel of qualified professionals for the purpose of addressing concerns in these areas.

Fees charged for the full financial planning service will be dependent upon the anticipated time and complexity of the plan. The fees are determined in advance and disclosed to the client prior to the time the Investment Advisory Agreement is executed. Rarely will a fee quoted depart from the established fee schedule, but exceptional circumstances may dictate a higher or lower fee.

Fees are as follows:

Hourly rates for plan development or consultation - \$250 to \$350 (a lesser hourly fee may be charged for administrative and staff functions).

Fixed fees for plans are from \$1,000 to \$15,000, depending on the complexity and comprehensiveness of the plan.

All fees are subject to negotiation.

Specific services and amount of fees are spelled out fully in the Investment Advisory Agreement.

## **Asset Management Services**

Asset management services involve discretionary and non-discretionary account management. Fees are dependent on the level of services.

### **1) Investment Management Program for Advisory Clients (IMPAC)**

This is a fee-based account, offered and administered through Raymond James Financial Services (RJFS), a registered broker/dealer, in which the client is provided with ongoing investment advice and monitoring of securities holdings. Uhler and Vertich Financial Planners will manage the account on a discretionary or non-discretionary basis according to the client's objectives.

The Investment Management Program for Advisory Clients ("IMPAC") is a fee-based account, which offers you, on a non-discretionary basis (or discretionary, provided certain qualifications are met), the ability to pay an advisory fee on the assets in your account and a nominal \$15.00 transaction charge in lieu of a commission for each transaction with the exception of certain Non-Partner Fund purchases.

These fees are discussed in Item 5 - Fees and Compensation.

The fee payable by Client for investment advisory services is 1.00% annualized. All fees are subject to negotiation. The annual asset-based fee is paid quarterly in arrears, as outlined in the Investment Advisory Agreement. For these accounts, the asset-based fee is calculated on the account asset value on the last business day of the quarter for the previous quarter. UVFP authorizes and directs Raymond James & Associates, member NYSE/SIPC, as Custodian to deduct asset-based fees from the client's account; UVFP further authorizes and directs the Custodian to send a quarterly statement to the client that shows all amounts disbursed from the client's account, including fees paid to RJFS. UVFP understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.

The client may also incur charges for other account services provided by RJFS or UVFP not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.

The client or UVFP may terminate the Investment Management Agreement at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating an account. Upon termination, the client will receive a refund of the portion of any prepaid asset-based fee which is not utilized for accounts billed in advance. For accounts billed in arrears, the client may be charged a fee pursuant to the number of days the account was managed for the current quarter. UVFP will not accept instructions to terminate the Agreement unless Client provides such instructions in writing.

As a general rule, an account will not be charged a commission and an advisory fee on the same asset. UVFP may offer asset management to clients who desire only periodic monitoring including investment performance reviews as covered in the RJFS IMPAC Investment Advisory Independent Agreement.

Certain open-end mutual funds which will be acquired by clients, will, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. If received by RJFS, these fees will, at the instruction of UVFP, be credited back to the client's account.

Clients should understand that the annual advisory fees charged in the IMPAC program are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. To the extent that a client intends to hold fund shares for an extended period of time, it may be more economical for the client to purchase fund shares outside of these programs. Clients may be able to purchase mutual funds directly from their respective fund families without incurring the Registrant's advisory fee. When purchasing directly from fund families, clients may incur a front- or back-end sales charge.

Clients should also understand that the shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not Registrant) to deter "market timers" who trade actively in fund shares. Clients should consider these short-term trading charges when selecting the program and/or mutual funds in which they invest. These charges, as well as operating expenses and management fees which may increase the overall cost to the client by 1%-2% (or more), are available in each fund's prospectus. UVFP may also recommend "no-load" funds.

### **Investment of Cash Reserves**

With respect to cash reserves of advisory Client accounts, the custodian of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation). The custodian may change an investment option at any time by providing the Client with thirty (30) days advance written notice of such change, modification or amendment. As of March 2017, Clients may select various Cash Sweep Options which include the Raymond James Bank Deposit Program ("RJBDP") and the Credit Interest Program ("CIP") sponsored by RJA. The client's financial advisor may invest in money market funds if it is suitable for the client based on their investment objectives, goals and risk tolerance.

Raymond James Bank is an affiliate of RJFS and offers a similar interest rate to the yield on CIP, but generally earns more than the interest it pays on such balances. Raymond James & Associates generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The income earned by RJA is in addition to the asset-based fees that RJFS receives from these accounts.

Where an unaffiliated third party acts as custodian of account assets, the Client and/or the custodian will determine where cash reserves are held.

Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are invested automatically ("swept") on a daily basis. When securities are sold, funds are deposited on the day after settlement date. Funds placed in a Client's account by personal check usually will not be invested until the second business day following the day that the deposit is credited to the Client's account. Due to the foregoing practices, RJA may obtain federal funds prior to the date that deposits are credited to Client accounts and thus may realize some benefit because of the delay in investing such funds.

For further information please refer to the Cash Sweep Options disclosure statement, a copy of which is available from your IAR, or is available on the Raymond James public website, [www.raymondjames.com](http://www.raymondjames.com).

## Other Considerations

UVFP assesses advisory fees on cash sweep balances ("cash") held in IMPAC accounts. Billing cash balances, particularly when the cash balance is maintained for an extended period of time or comprises a significant portion of the Account Value, may create a financial incentive for a financial advisor to recommend maintenance of this cash versus investing in an otherwise advisory fee-eligible security. For example, it's generally expected that the advisory fee will be higher than the interest a client will earn on this cash balance through their sweep account, so the client should expect to achieve a negative return on this portion of their account, although such cash balances will not be subject to market risk (that is, risk of loss) associated with securities investments. As a result, clients should periodically re-evaluate whether their maintenance of a cash balance is appropriate in light of their financial situation and investment goals and should understand that this cash may be held outside of their advisory account and not be subject to advisory fees. Please see "Investment of Cash Reserves" for additional information on cash sweep options.

Clients should also understand that certain no-load variable annuities may be offered in the IMPAC and may be charged an advisory fee. The annual advisory fees charged for these no-load variable annuities are in addition to the management fees and operating expenses charged by the insurance companies offering these products.

Clients should also understand that more sophisticated investments such as short sells and margins may be offered in the IMPAC. Fees for advice and execution on these securities are based on the total asset value of the account. While a negative amount may show on a client's statement for the margined security as the result of a lower net market value, the amount of the fee is based on the absolute market value. This could create a conflict of interest where a financial advisor may have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security involved.

A client's total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include the client's ability to:

- A. Obtain the services provided within the programs separately with respect to the selection of mutual funds,
- B. Invest and rebalance the selected mutual funds without the payment of a sales charge, and
- C. Obtain performance reporting comparable to those provided within each program.

When making cost comparisons, clients should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or the client otherwise may not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or the client otherwise would qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.

The client's financial advisor may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance reporting and other services separately. A portion of the annual advisory fee is paid to the client's financial advisor, which may be more than the financial advisor would receive under an alternative program offering or if the client paid for these services separately. Therefore, the client's financial advisor may have a financial incentive to recommend a particular account program over another. Financial advisors do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary



funds. However, because compensation structures vary by product type, financial advisors may receive higher compensation for certain product types. In addition, your financial advisor may receive incentive compensation for utilizing a particular account program.

UVFP believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.

Clients can terminate all advisory agreements within the first 5 days and any fees charged will be refunded.

## **2) Insurance**

UVFP from time to time may offer insurance contracts that are not subject to regulatory supervision by RJFS. This outside business activity will be processed through various insurance brokers. Normal and customary commissions as determined by the insurance carrier will compensate UVFP.

## **ADDITIONAL SERVICES**

The adviser from time to time may issue special reports, charts, graphs, etc. to clients. It may also offer investment advice in manners not described above. It may also recommend that clients utilize certain allocation services. Fees for such services are disclosed in the disclosure documents provided to the client.

Clients can terminate the agreement within the first five days after execution and any fees charged will be refunded. Otherwise, client can obtain a refund of any unearned fees and may terminate the agreement by notifying in writing the cancellation of the agreement to:

Uhler and Vertich Financial Planners, LLC  
1510 Royal Palm Square Boulevard #103  
Fort Myers, FL 33919-1068

All above quoted fees may be negotiated within the stated range; however exceptional circumstances may dictate deviation from the set range. The firm reserves the right to waive any fee or portion thereof.

## **ASSETS UNDER MANAGEMENT**

As of December 31, 2019, we manage \$190,569,627 in client assets on a discretionary basis, \$45,399,634 in client assets on a non-discretionary basis. Uhler and Vertich Financial Planners generally manage client assets under a discretionary agreement in order to provide for prompt changes in portfolio holdings when needed.

## **Item 5 Fees and Compensation**

### **Financial Planning**

Fees charged for the full financial planning service will be dependent upon the anticipated time and complexity of the plan. The fees are determined in advance and disclosed to the client prior to the time the Investment Advisory Agreement is executed. Rarely will a fee quoted depart from the established fee schedule but exceptional circumstances may dictate a higher or lower fee.

Fees are as follows:

Hourly rates for plan development or consultation - \$250 to \$350 (a lesser hourly fee may be charged for administrative and staff functions).



Fixed fees for plans are from \$1,000 to \$15,000, depending on the complexity and comprehensiveness of the plan.

All fees are subject to negotiation.

Specific services and amount of fees are spelled out fully in the Investment Advisory Agreement.

### **Asset Management Services**

Asset management services involve discretionary and non-discretionary account management. Fees are dependent on the level of services.

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The Investment Management Program for Advisory Clients ("IMPAC") is a fee-based account, which offers you, on a non-discretionary basis (or discretionary, provided certain qualifications are met), the ability to pay an advisory fee on the assets in your account and a nominal \$15.00 transaction charge in lieu of a commission for each transaction with the exception of certain Non-Partner Fund purchases described below.

The fee payable by Client for investment advisory services is 1.00% annualized. All fees are subject to negotiation. Advisory fees will be charged quarterly in arrears. The initial fee will be calculated from the date of this agreement, or when account is funded, to the end of the quarter. Subsequent fees will be based upon the total asset value of the client's account at the end of each quarter. Additions or withdrawals of \$100,000 or more during the quarter will be charged or credited separately at the end of the quarter in which the addition or withdrawal occurs. All fees shall become due and payable the following business day.

The annual asset-based fee is paid quarterly in arrears, as outlined in the Investment Advisory Agreement. For these accounts, the asset-based fee is calculated on the account asset value on the last business day of the quarter for the previous quarter. UVFP authorizes and directs RJA as Custodian to deduct asset-based fees from the client's account; UVFP further authorizes and directs the Custodian to send a quarterly statement to the client that shows all amounts disbursed from the client's account, including fees paid to RJFS. UVFP understands that the brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.

The client may also incur charges for other account services provided by RJFS or UVFP not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.

The client or UVFP may terminate the Investment Management Agreement at any time upon providing written notice pursuant to the provisions of the Investment Management Agreement. There is no penalty for terminating the client's account. Upon termination, the client will receive a refund of the portion of any prepaid asset-based fee which is not utilized for accounts billed in advance. For accounts billed in arrears, the client may be charged a fee pursuant to the number of days the account was managed for the current quarter. UVFP will not accept instructions to terminate the Agreement unless Client provides such instructions in writing.

As a general rule, an account will not be charged a commission and an advisory fee on the same asset. UVFP may offer asset management to clients who desire only periodic monitoring including investment performance reviews as covered in the RJFS IMPAC Investment Advisory Independent Agreement.

Certain open-end mutual funds which may be acquired by clients, may, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. If received by RJFS, these fees may, at the instruction of UVFP, be credited back to the client's account.

In addition to making certain modifications to Raymond James's mutual fund disclosures relating to the availability of certain mutual fund share classes in advisory programs and the fees associated with them, effective June 2018, Raymond James established conversion processes to exchange class C shares to a lower cost share class once the class C shares have been held for at least one year or are otherwise no longer subject to the fund company's contingent deferred sales charge (or CDSC, which is typically 1% of the amount invested). The one year holding period is the required minimum holding period established by fund companies before they become eligible for exchange to another share class without being subject to the CDSC. However, certain funds may require that investors hold the Class C shares greater than or less than one year before these shares are CDSC-free. CDSC-free class C shares held in advisory program accounts will automatically be exchanged, on a tax-free basis, to the recommended share class by Raymond James on a monthly basis.

In June 2018, Raymond James began converting existing advisory fee-eligible mutual fund positions in Ambassador, Passport, and IMPAC Program accounts to a specific mutual fund share class ("wrap recommended share class") in an effort to provide advisory clients with lowest cost share class available through Raymond James. Raymond James will perform ongoing monthly maintenance conversions to ensure the wrap recommended share class has been selected for the client's account.

Clients should understand that the annual advisory fees charged in the IMPAC program are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. To the extent that a client intends to hold fund shares for an extended period of time, it may be more economical for the client to purchase fund shares outside of these programs. Clients may be able to purchase mutual funds directly from their respective fund families without incurring the Registrant's advisory fee. When purchasing directly from fund families, clients may incur a front- or back-end sales charge.

Clients should also understand that the shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not Registrant) to deter "market timers" who trade actively in fund shares. Clients should consider these short-term trading charges when selecting the program and/or mutual funds in which they invest. These charges, as well as operating expenses and management fees, which may increase the overall cost to the client by 1%-2% (or more), are available in each fund's prospectus. UVFP may also recommend "no-load" funds.

### **Administrative-Only Investments**

Raymond James has modified its policy with respect to the designation of Administrative-Only Investments and how asset-based advisory fees are assessed to accounts that hold these assets. Effective August 1, 2018, clients will be permitted to designate investments as Administrative-Only in their non-discretionary Ambassador, Passport, and/or IMPAC retirement accounts. Client designated Administrative-Only Investments will continue to be prohibited in discretionary Ambassador, Passport, and/or IMPAC retirement accounts.

### **Investment of Cash Reserves**

With respect to cash reserves of advisory Client accounts, the custodian of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation). The custodian may change an investment option at any time by providing the Client with thirty (30) days advance written notice of such change, modification or amendment. As of March 2017, Cash Sweep Options which include the Raymond James Bank Deposit Program ("RJBDP") and the Credit Interest Program ("CIP") sponsored by RJA. The client's financial advisor may invest in money market funds if it is suitable for the client based on their investment objectives, goals and risk tolerance.

Raymond James Bank is an affiliate of RJFS and offers a similar interest rate to the yield on CIP, but generally earns more than the interest it pays on such balances. Raymond James & Associates generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The income earned by RJA is in addition to the asset-based fees that RJFS receives from these accounts.

Where an unaffiliated third party acts as custodian of account assets, Client and/or the custodian will determine where cash reserves are held.

Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are invested automatically ("swept") on a daily basis. When securities are sold, funds are deposited on the day after settlement date. Funds placed in a Client's account by personal check usually will not be invested until the second business day following the day that the deposit is credited to the Client's account. Due to the foregoing practices, RJA may obtain federal funds prior to the date that deposits are credited to Client accounts and thus may realize some benefit because of the delay in investing such funds.

For further information please refer to the Cash Sweep Options disclosure statement, a copy of which is available from your IAR, or is available on the Raymond James public website, [www.raymondjames.com](http://www.raymondjames.com).

### **Billing on Cash Balances**

Effective as of the October 2018 quarterly billing, Raymond James' cash rule policy states if cash and money market investments exceed 20% of the total market value at the time of billing for three consecutive quarters, then only the cash and money market investments that equal 20% of the total market value are included for fee purposes in the third consecutive quarter. This applies for purposes of calculating asset-based fees in the Ambassador, Passport, and/or IMPAC programs.

### **Cash Rule Conflict**

This fee billing provision is intended to equitably assess advisory fees on client assets for which an ongoing advisory service is being provided, and the exclusion of excess cash from the advisory fee is intended to benefit clients holding substantial cash balances (as a percentage of the total individual account value) for an extended period of time. However, this provision may pose a financial disincentive to an IAR, as the portion of cash or money market investments will not be included in the asset-based fee charged to the account. This may cause an IAR to reallocate a client account from cash or money market investments to advisory fee eligible investments in order to avoid the application of this provision and therefore receive a fee on the full asset value in a client's account(s).

Clients should also understand that certain no-load variable annuities may be offered in the IMPAC and may be charged an advisory fee. The annual advisory fees charged for these no-load variable annuities are in addition to the management fees and operating expenses charged by the insurance companies offering these products.

Clients should also understand that more sophisticated investments such as short sells and margins may be offered in the IMPAC. Fees for advice and execution on these securities are based on the total asset value of the account. While a negative amount may show on a client's statement for the margined security as the result of a lower net market value, the amount of the fee is based on the absolute market value. This could create a conflict of interest where a financial advisor may have an incentive to encourage the use of margin to create a higher market value and therefore receive a higher fee. The use of margin may also result in interest charges in addition to all other fees and expenses associated with the security involved.

A client's total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include the client's ability to:

- A. Obtain the services provided within the programs separately with respect to the selection of mutual funds,
- B. Invest and rebalance the selected mutual funds without the payment of a sales charge, and
- C. Obtain performance reporting comparable to those provided within each program.

When making cost comparisons, clients should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or the client otherwise may not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or the client otherwise would qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.

The client's financial advisor may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance reporting and other services separately. A portion of the annual advisory fee is paid to the client's financial advisor, which may be more than the financial advisor would receive under an alternative program offering or if the client paid for these services separately. Therefore, the client's financial advisor may have a financial incentive to recommend a particular account program over another. Financial advisors do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary funds. However, because compensation structures vary by product type, financial advisors may receive higher compensation for certain product types. In addition, your financial advisor may receive incentive compensation for utilizing a particular account program.

UVFP believes the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.

Clients can terminate all advisory agreements within the first 5 days and any fees charged will be refunded.

## **2) Insurance**

UVFP from time to time may offer insurance contracts that are not subject to regulatory supervision by RJFS. This outside business activity will be processed through various insurance brokers. Normal and customary commissions as determined by the insurance carrier will compensate UVFP.

## **ADDITIONAL SERVICES**

The adviser from time to time may issue special reports, charts, graphs, etc. to clients. It may also offer investment advice in manners not described above. It may also recommend that clients utilize certain allocation services. Fees for such services are disclosed in the disclosure documents provided to the client.

Clients can terminate the agreement within the first five days after execution and any fees charged will be refunded. Otherwise, client can obtain a refund of any unearned fees and may terminate the agreement by notifying in writing the cancellation of the agreement to:

Uhler and Vertich Financial Planners, LLC  
1510 Royal Palm Square Boulevard #103  
Fort Myers, FL 33919-1068

All above quoted fees may be negotiated within the stated range; however exceptional circumstances may dictate deviation from the set range. The firm reserves the right to waive any fee or portion thereof.

On July 2, 2019, Raymond James announced a new policy in which margin may not be added to new or existing FA-directed discretionary accounts effective July 15. While this policy will be in effect for investment adviser representatives (IARs) that manage assets under Raymond James Financial Services Advisors (RJFSA), it will not apply to IARs advising under an independent RIA. Being an independent RIA, we can and will continue to add margin to our client discretionary accounts when appropriate.

Under ERISA 3(38), Raymond James will now be the investment manager for Uhler & Vertich Financial Planners' 401(k) clients. Raymond James' Institutional Fiduciary Solutions (IFS) group.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

Uhler and Vertich Financial Planners provides comprehensive financial planning and portfolio management services to individuals, high-net-worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations and endowments.

Prospects are expected to complete a financial planning process before becoming clients, and UVFP may require a minimum annual fee.

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

### **Methods of Analysis**

Uhler and Vertich Financial Planners believe that several fundamental tenets increase the probability of success in long-term investing. These include diversification, asset allocation, adoption of a suitable time frame and professional management.

Uhler and Vertich Financial Planners chooses to not research and recommend individual stocks and bonds, so we do not perform analysis on these, choosing instead to delegate these responsibilities to experienced mutual fund managers with verifiable track records.

For the purpose of choosing funds, we employ analytical data from Morningstar, Raymond James Mutual Fund Research and Marketing and other sources. We also study material released by the funds and speak frequently with the fund managers.

### **Investment Strategies**

Uhler and Vertich Financial Planners provide comprehensive financial planning. As such, clients are required to provide all relevant information regarding assets, liabilities, goals, taxes, capital needs, and charitable desires. From this information, UVFP may develop a written financial plan and investment policy statement for each client.

The financial plan and investment policy statement create the strategies that drive the investments which will be used.

Clients indicate their emergency reserve and cash flow requirements for three to five years, and this total amount is invested in money market and short-term bond funds with relatively low volatility. Each year, an additional year's cash flow needs, if any, are either harvested from the equity (growth) portion of the client's investment account or, if insufficient growth has occurred in the equity investments, from the short-term bond funds. The purpose of this strategy is to reduce the need to liquidate equity investments when this would incur a loss of principal.

The balance of the investment portfolio is considered long-term and invested in a highly diversified, asset-allocated growth equity portfolio of mutual funds. Uhler and Vertich Financial Planners may use no-load fund shares or other share classes but always attempts to provide clients with the lowest cost share class available in any particular mutual fund. UVFP is compensated for its comprehensive services on a fee basis, as previously noted. Therefore, clients are charged Uhler and Vertich Financial Planners' management fee as well as the management fee allocated to the mutual fund by the fund's management.

### **Risk of Loss**

UVFP believes that by reserving multiple years of cash flow needs for clients who require cash flow from the investment portfolio, the probability of having to sell growth investments at a loss is significantly reduced. However, investing in any securities, including mutual funds, involves risk of loss which clients should be prepared to bear.

Investors should consider the investment objectives, risks, charges and expenses of an investment company carefully before investing. The prospectus contains this and other information and should be read carefully before investing. A prospectus for any mutual fund offered by Uhler and Vertich Financial Planners may be obtained at the offices of the adviser, by e-mail request, or by calling the telephone number on the Cover Page (Item 1) of this document.



## Item 9 Disciplinary Action

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Uhler and Vertich Financial Planners or the integrity of Uhler and Vertich Financial Planners' management. Uhler and Vertich Financial Planners have no information applicable to this Item.

## Item 10 Other Financial Industry Activities and Affiliations

Uhler and Vertich Financial Planners' primary business activity is financial planning. Incidental to this planning activity, various services offered through trust companies, banks and insurance companies may be discussed with clients. Some of these trust companies, banks and insurance companies may be affiliated with the broker-dealer with which UVFP is associated. Approximately 95% of UVFP's time is spent in financial planning.

Investment Advisory Representatives (IARs) of Uhler and Vertich Financial Planners are registered representatives of Raymond James Financial Services, Inc. and may receive commissions on securities transactions. Approximately 5% of their time is spent in this capacity.

Raymond James Financial Services, Inc. (RJFS), a wholly owned subsidiary of Raymond James Financial, Inc. (RJF), is a member of FINRA and SIPC. RJFS clears its securities transactions on a fully disclosed basis through Raymond James & Associates, Inc. (member NYSE/SIPC), which is also a wholly owned subsidiary of Raymond James Financial, Inc. Notwithstanding the fact that principals and associates of the adviser may be registered representatives of RJFS, the adviser is solely responsible for investment advice rendered. Advisory services are provided separately and independently of the broker-dealer.

If clients act upon UVFP IAR advice and choose to use one of Raymond James Financial Services' affiliates as a money manager, trustee, custodian, or for purchasing insurance, UVFP may receive compensation in the form of commissions from the affiliate. If a client chooses to use a UVFP IAR in a capacity as an insurance agent, UVFP will receive a commission. If a client purchases a mutual fund containing a 12b-1 fee, the adviser and representative will receive and retain such fee or credit it back to the client.

Certain open-end mutual funds that may be acquired by you, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Trails are included in the calculation of the annual operating expenses of a mutual fund and are disclosed in the fund prospectus. If received by Raymond James on advisory fee-eligible mutual funds, trails will be credited bi-monthly (as applicable) to the client's account(s) to offset advisory fees incurred by clients.

From time to time, Uhler and Vertich Financial Planners may receive compensation in the form of financial support for seminars, conferences, meal or travel expenses in connection with due diligence visits and meetings from RJFS and sponsors of investment products such as mutual funds. Such sponsorship fees generally entitle the sponsor to an allotted presentation to representatives of UVFP.

As part of its fiduciary duties to clients, UVFP endeavors at all times to put the interests of its advisory clients first. Clients should be aware, however, that the receipt of economic benefits by UVFP (or its related persons) in and of itself creates a potential conflict of interest.



We are affiliated with Raymond James Trust, NA. We will recommend that you use the services if appropriate and suitable for your needs. Our advisory services are separate and distinct from the compensation paid to for their services.

Referral arrangements with an affiliated entity present a conflict of interest for us because we may have a direct or indirect financial incentive to recommend an affiliated firm's services. While we believe that compensation charged by an affiliated firm is competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use the services of any firm we recommend, whether affiliated or otherwise, and may obtain comparable services and/or lower fees through other firms.

## **Item 11 Code of Ethics, Participation in Client Transactions and Personal Trading**

Uhler and Vertich Financial Planners has adopted a Code of Ethics for all supervised persons of the firm describing its 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 against rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and guidelines regarding personal securities trading procedures, among other things. All supervised persons at Uhler and Vertich Financial Planners must acknowledge the terms of the Code of Ethics annually or as amended.

Uhler and Vertich Financial Planners anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which UVFP has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which UVFP, its affiliates and/or clients, directly or indirectly, have a position or interest. Uhler and Vertich Financial Planners' employees and persons associated with UVFP are required to follow Uhler and Vertich Financial Planners' Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of UVFP and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Uhler and Vertich Financial Planners' clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of UVFP 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 of Ethics 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 Uhler and Vertich Financial Planners' clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity of client trading activity. Nevertheless, 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. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between UVFP and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Uhler and Vertich Financial Planners' obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Uhler and Vertich Financial Planners 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.

Uhler and Vertich Financial Planners' clients or prospective clients may request a copy of the firm's Code of Ethics by contacting J. Thomas Uhler.

It is Uhler and Vertich Financial Planners' policy that the firm will not affect any principal of agency cross securities transactions for client accounts. Uhler and Vertich Financial Planners will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

## **Item 12 Brokerage Practices**

UVFP recommends that certain clients provide discretionary authority to Uhler and Vertich Financial Planners. Clients who are candidates for this program may be participants in the Raymond James Financial Services IMPAC program and will have created, in concert with UVFP, an Investment Policy Statement. This discretion is used for the replacement of investment managers when needed.

Uhler and Vertich Financial Planners does not render advice to or take any actions on behalf of clients with respect to any legal proceedings including bankruptcies and shareholder litigation, to which any securities or other investments held in client accounts, or the issuers thereof, become subject, and does not initiate or pursue legal proceedings, including without limitation shareholder litigation, on behalf of clients with respect to transactions, securities or other investments held in client accounts. The right to take any actions with respect to legal proceedings, including shareholder litigation, with respect to transactions, securities or other investments held in a client account is expressly reserved for the client.

J. Thomas Uhler and J. Corey Vertich, Investment Adviser Representatives (IARs) of Uhler and Vertich Financial Planners, are registered representatives of Raymond James Financial Services, Inc. (RJFS), a registered broker-dealer with FINRA, and may recommend RJFS to advisory clients for brokerage services. Registered and unregistered Client Service Associates may assist with trading. Registered representatives of RJFS are subject to FINRA Conduct Rule 3280 that restricts them from conducting securities transactions away from RJFS. Therefore, clients are advised that all UVFP associates are limited to conducting securities transactions through RJFS. It may be the case that RJFS charges a higher or lower fee than another broker charges for a particular type of service, such as transaction fees. Clients may utilize the broker-dealer of their choice and have no obligation to purchase or sell securities through RJFS. However, if the client does not use RJFS, the IAR will reserve the right not to accept the account. As a registered FINRA broker-dealer, RJFS routes order flow through its affiliated broker-dealer Raymond James & Associates, Inc. (RJA). RJA is obligated to seek best execution pursuant to FINRA Rule 5310 for all trades executed, however better executions may be available via another broker-dealer based on a number of factors including volume, order flow and market making activity.

Raymond James Financial Services provides extensive research, securities compliance, educational, planning, marketing and analytical resources to Uhler and Vertich Financial Planners. UVFP considers these services and the Raymond James brand to offer substantial value to its clients and practice and believes that these benefits justify the decision to use Raymond James in the manner described above.

This research, compliance, educational, planning and marketing benefit extends to all Uhler and Vertich Financial Planners clients.

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

Uhler and Vertich Financial Planners continuously monitors client's accounts to identify situations that may warrant specific actions be taken on behalf of a client's investments or their overall portfolio. Such review includes, but is not necessarily limited to, suitability, performance, asset allocation, change in investment objectives and risk tolerance, concentrations and prohibited products. In addition, Uhler and Vertich Financial Planners will be providing regular investment advice, review client portfolios, and communicate with clients at least annually. Reviews and meetings are conducted by J. Thomas Uhler and/or J. Corey Vertich.

At least quarterly, clients receive a brokerage statement from the firm's clearing broker-dealer, Raymond James and Associates (RJA). The brokerage statement contains the cash balance, type, name and amount of each security, the current market value of each security, account activity for the period, and when available, the unrealized gain or loss of each security. The client also receives a confirmation of each transaction from RJA, and if available and elected by the client, a monthly or quarterly trade confirmation report.

Additionally, Uhler and Vertich Financial Planners and Raymond James Financial Services offer clients online (internet) access to accounts. Through this service, clients have real time information available at any time.

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

Uhler and Vertich Financial Planners refer clients to other professional advisors. We do not accept compensation for such referrals.

From time-to-time, Uhler and Vertich Financial Planners' IARs may receive economic benefit in the form of travel, meals and lodging for attendance at due diligence and educational meetings. Raymond James Financial Services and mutual fund firms through which UVFP invests client funds may provide these benefits.

Raymond James Financial Services sponsors national and regional conferences for professional development. Travel and lodging may be awarded by Raymond James based on individual and branch office production of fees and commissions. RJFS may also award cash gifts of no more than \$125 value annually to Uhler and Vertich Financial Planners IARs based on these same criteria. RJFS also provides restricted, non-qualified independent contractor stock options to IARs who meet certain criteria. These are awarded annually and are exercisable at a set price for one year beginning four years after issue.

Raymond James Financial Services also sponsors a non-contributory deferred compensation plan awarded to IARs who meet certain criteria.

Subsidiaries of Raymond James Financial such as Raymond James Trust may also hold professional training programs to which Uhler and Vertich Financial Planners IARs are invited and for which travel, lodging and meals may be provided.

UVFP IARs may also attend lunches and dinners sponsored by mutual fund and money management firms for the purpose of informing UVFP advisers about these firms. These meals may include food, beverages and entertainment and are regulated by the sponsoring firms.

Typically, the sponsors may offer to provide transportation, lodging and meals directly related to these meetings. In order to minimize any potential conflict of interest, Uhler and Vertich Financial Planners carefully supervises all such arrangements and determines the reasonableness of IARs attending. In no case are decisions impacting client investments or the costs inherent in these investments made based on benefits received as a result of these due diligence meetings.

Sponsors of investment products may also provide speakers and bear the cost of meals for UVFP client events. To avoid a conflict of interest, only sponsors with investment products used in client portfolios, and therefore relevant to client interests, are invited to participate.

## **Item 15 Custody**

Client funds and securities are held in custody by Raymond James & Associates, an affiliate of Raymond James Financial Services. Raymond James & Associates is a member of the New York Stock Exchange and the Securities Investor Protection Corporation (SIPC).

Clients of Uhler and Vertich Financial Planners will receive statements from Raymond James & Associates at least quarterly. UVFP urges clients to carefully review these statements and question any items which are unclear. UVFP does not produce client statements.

## **Item 16 Investment Discretion**

Uhler and Vertich Financial Planners usually receives discretionary authority from clients at the outset of an advisory relationship. Clients who are candidates for this program may be participants in the Raymond James Financial Services Advisors IMPAC program and will have created, in concert with UVFP, an Investment Policy Statement. The discretion will be exercised in a manner consistent with the stated objectives of the Investment Policy Statement. This discretion is used for rebalancing of client portfolios and the replacement of mutual fund managers when needed.

## **Item 17 Voting Client Securities**

Uhler and Vertich Financial Planners does not render advice to or take any actions on behalf of clients with respect to any legal proceedings including bankruptcies and shareholder litigation, to which any securities or other investments held in client accounts, or the issuers thereof, become subject, and does not initiate or pursue legal proceedings, including without limitation shareholder litigation, on behalf of clients with respect to transactions, securities or other investments held in client accounts. The right to take any actions with respect to legal proceedings, including shareholder litigation, with respect to transactions, securities or other investments held in a client account is expressly reserved for the client.

Questions regarding the voting of proxies may be directed to persons indicated on information sent to clients directly by law firms or broker-dealer firms.

## **Item 18 Financial Information**

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, we are not required to include a financial statement with this brochure.

We have not filed a bankruptcy petition at any time in the past ten years.