

Planners Alliance, LLC

Part 2A of Form ADV: Firm Brochure

This brochure provides information about the qualifications and business practices of Planners Alliance, LLC. If you have any questions about the contents of this brochure, please contact us at 866-890-0880 or by email at: janine@PlannersAlliance.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.

We are a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Planners Alliance, LLC is also available on the SEC's website at www.advisorinfo.sec.gov. Planners Alliance, LLC's CRD number is: 290575.

148 S. River Ave., Ste. 301
Holland, Michigan, 49423
866-890-0880
janine@PlannersAlliance.com

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Item 2: Material Changes

This Item identifies and summarizes only those material changes that have occurred since the last annual update of our firm brochure. Since that time, we have made the following material changes to this brochure:

Item 4: Advisory Business – Introduction and Overview

Janine Osterink now serves as the Chief Compliance Officer for Planners Alliance.

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Item 4: Advisory Business

Introduction and Overview

This brochure contains important information. We encourage you to read it carefully and ask questions if there is any information that you do not understand.

In this brochure, references to “we,” “us,” “our,” or “our firm” refer to Planners Alliance, LLC. Individuals who serve as our managers, officers, employees, and investment adviser representatives may also be referred to as our “advisers.” Our firm’s clients and prospective clients are referred to as “you,” “your,” or “our clients.”

Planners Alliance, LLC is a Michigan based investment adviser registered with the SEC since 2017. Our principal owners are Steve Osterink, Jr., CFA®, CFP®, AIF® and Janine Osterink. Janine Osterink also serves as our Chief Compliance Officer.

Types of Advisory Services available through our SubAdvisory Relationship

When appropriate for your situation, we may select a third-party manager to act as a subadvisor for your account. When we do so, we will select a manager whose style and talent best fits your individual needs and objectives. Your agreement with us gives us the authority to hire or fire these managers on your behalf. Once a subadvisor is selected, we will continue to monitor their performance. Some of the investment management services we offer are in the form of model portfolios provided by Advisory Alpha, LLC that invest in a variety of diversified allocations structured towards a wide range of investment goals.

Variable Annuity Services

The subadvisor manages a series of portfolios on a fee-based variable annuity platform. This allows for larger tax-deferrals and it allows you to consolidate variable annuity gains under a single contract. With access to more than 350 subaccounts, all portfolio models are appropriately managed and diversified according to the stated investment objective. The platform charges a monthly flat fee, subaccounts are subject to their internal expenses, and we charge a management fee.

Retirement Plan Services

In conjunction with the advisory services offered from the subadvisor our turnkey retirement plan platform provides qualified retirement plan sponsors with a flexible, yet easy solution that includes significant fiduciary protection and powerful investment selections. We generally serve as a 3(38) Investment Fiduciary but may serve in a 3(21) capacity depending on your needs. The key difference between these two types of fiduciaries is whether you engage us as a discretionary manager. As a 3(38) manager, you give us discretionary authority to manage your plan’s assets. This means you shift your fiduciary responsibility to us for the selection of your investments. If you hire us as a 3(21) advisor, we will make recommendations, but it is

ultimately up to you, as the plan sponsor, to decide whether and how to act. As a 3(21) advisor, we will not have discretion to invest and reinvest your assets without your prior consent. Thus, as a 3(21) advisor, we will share responsibility for the selection of investments.

The subadvisor provides five professionally-managed portfolio models for plan participants. All five portfolio models are fully diversified and actively managed to maximize potential returns at each risk level. Plan participants are also given the option of constructing their own investment portfolios using a selection of ETFs. The professionally-managed portfolios are available at no additional expense.

Financial Planning Services

Financial plans and financial planning may include, but are not limited to: investment planning; tax concerns; retirement planning; college planning, private placements, real estate transactions; and, for 401(k) plans, investment due diligence. These services are based on fixed or hourly fees and the final fee structure is documented in the planning agreement with our clients.

Services Limited to Specific Types of Investments

We generally limit investment advice and/or money management to ETF, mutual funds, and market-linked certificate of deposits. However, we may use other securities, e.g., closed-end mutual funds or variable annuities, to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, your specific financial goals and their implementation depend on your Investment Policy Statement that outlines your current situation (income, tax levels, and risk tolerance levels). This is used in conjunction with gathered investment objective information to construct your plan and help select a portfolio that matches your restrictions, needs, and targets.

You may impose restrictions to investing in certain securities or types of securities in accordance with your values or beliefs. If you choose to impose restrictions on our portfolio management, you should be aware that it could cause your account to underperform compared to similar portfolios that do not apply such restrictions. Accordingly, you may forego opportunities for us to buy certain securities when it might otherwise be advantageous to do so, or you may request us to sell securities for reasons when it might otherwise be disadvantageous to do so.

Additionally, if your restrictions prevent us from properly servicing your account, or require us to deviate significantly from our standard suite of services, we reserve the right to end our relationship with you.

Assets under Management

Planners Alliance, LLC has assets under management as follows:

Discretionary Assets:	Non-discretionary Assets:	Date Calculated:
\$286,613,791	\$0.00	1/31/2020

Item 5: Fees and Compensation

Discretionary or AUM Fee Schedule

Total Assets Under Management	Annual Fee
All Assets Under Management	0.10% - 2.00%

We charge fees based on a percentage of your assets under management. This fee arrangement applies to individual, institutional, and retirement plan clients as well as subadvisory relationships. You are never charged additional fees to cover the fee sharing agreements associated with our subadvisory relationships. The fees shared will not exceed any limit imposed by any regulatory agency.

Our fees are negotiable depending on your needs and complexity of your situation. In all cases, the final fee schedule is outlined in the agreement that you sign. Generally, our Fees are paid quarterly in arrears, and you may terminate your agreement with thirty (30) days' written notice. Because fees are charged in arrears, no refund policy is necessary. Fees associated with new accounts are pro-rated based on the time invested. In addition, fees associated with cash-flows (contributions and withdrawals) are pro-rated based on the timing of the cash flow. You may terminate your accounts without penalty within five (5) business days of signing the client agreement.

Financial Planning, Fixed & Hourly Fee Schedule

Depending on the complexity of your situation and needs, the consultation fee is between \$50 and \$400 per hour for Hourly Financial Planning while Fixed Fee Financial Planning is determined on a case by case basis. The fees are negotiable and the final fee schedule will be outlined in the planning agreement that you sign. Fees are typically paid in arrears upon completion, however, some Investment Advisor Representatives may choose to require up to one-half of the fee (estimated hourly or fixed) payable upon engagement with the balance generally being due upon delivery of the financial plan or completion of the agreed upon services. You may terminate your agreement without penalty within five (5) business days of signing the planning agreement.

Payment of Discretionary or AUM Fees

Advisory fees are generally withdrawn directly from your account with your written authorization, including accounts established through a subadvisory arrangement. You may remove this authorization for direct billing of fees at any time by notifying us or your custodian in writing. Advisory fees may also be invoiced and billed directly to you on a quarterly basis and in arrears. You may select the billing method of your choice.

Payment of Financial Planning, Fixed & Hourly Fees

Financial Planning, Fixed and Hourly fees are paid via check upon completion with up to half of the fee collected at time of engagement. In the event our services are terminated prior to completion, we will bill you based on hours expended or the portion of the project already completed through the date of termination.

Clients Are Responsible For Third Party Fees

You are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Insurance products, such as annuities, may also have associated fees and expenses. All third-party fees are separate and distinct from the fees and expenses that we charge. Please see ITEM 12 of this brochure regarding brokerage practices.

ETFs and mutual funds typically charge their shareholders various transactions and operating expense costs associated with the establishment and operation of the funds. These fees will generally include a management fee, shareholder servicing, other fund expenses, and sometimes a distribution fee.

However, because of differences in distribution and often lower transaction costs, total operating expense ratios for ETFs have been historically less than those for corresponding mutual funds. These separate fees and expenses are disclosed in each fund's prospectus, which is available from the fund or, we can provide it to you upon your request.

Consequently, for any type of fund investment, it is important for you to understand that you are directly and indirectly paying two levels of advisory fees and expenses: you pay one layer of fees to the fund and one layer of advisory fees and expenses to us. Generally speaking, most funds may be purchased directly, without using our services or incurring our advisory fees.

Subadvisory fees

When we use a third-party manager as a subadvisor, the fee we charge will include our advisory fee and the advisory fee charged by the subadvisor. We do not retain any portion of the subadvisory fee but pass it on to the subadvisor. Details of the subadvisor's fee, which is in addition to our fee, will be disclosed to you in the subadvisor's disclosure brochure and related investment advisory agreement. You should read both carefully and retain for your records.

Termination of Services

If you terminate your agreement with us, you must notify us in writing or transfer your assets from the custodian. Similarly, if you work with a separate investment adviser and you terminate that relationship, it will terminate our services as well. If we charge you in arrears, we will bill your account for the portion of time that we managed your account and no refund of fee will be necessary.

Outside Compensation for the Sale of Securities to Clients

Our advisers may accept commissions associated with insurance-based products. This outside compensation is independent of the products and services offered through our firm, will be disclosed to you separately and will be paid through other unaffiliated financial services firms (e.g., a life insurance company, or an insurance marketing organization).

Item 6: Performance-Based Fees and Side-By-Side Management

We do not accept performance-based fees or other fees based on a share of capital gains or capital appreciation of your assets.

Item 7: Types of Clients

We generally provide investment advice and/or management supervisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Defined Contribution & Defined Benefit Retirement Plans
- Corporate and Institutional Investors

Minimum Account Size

There is no account minimum.

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

Methods of Analysis and Investment Strategies:

Through the relationship with our subadviser we provide a variety of investment strategies designed for a wide range of investors with diverse wealth management objectives. The typical structure of the portfolio offerings is a “fund of funds” approach where they research and manage ETFs and mutual fund holdings, but our strategies may also include individual securities. On an ongoing basis, the Investment Team of our subadviser undertakes an extensive research process that re-evaluates the asset class selection, asset allocation, holding selection, and portfolio rebalancing needs for each investment strategy.

Asset Class Selection – Properly defining and selecting the individual asset classes that are consistent with the objectives of each strategy.

Asset Allocation – Implementing and adapting the asset class weightings as a result of each strategy's investment research and forecasting processes.

Holding Selection – Selecting, monitoring, and replacing the specific holdings based on a disciplined process directed by the objective of each strategy.

Portfolio Rebalancing – Crafting and deploying an appropriate rebalancing approach based on the intent of each strategy.

Risks Involved with Our Investment Strategies or Financial Planning Services:

Market Risk – Many of the investments we utilize are largely influenced by the value of the indices they track or the asset class they represent. As the index value or asset class changes in response to news and general economic conditions of domestic, international and commodity/natural resource markets, in general, so will the value of the ETF or mutual fund. This can result in a loss of your initial investment.

International Investment Risk - International investments may involve risk of capital loss from unfavorable fluctuations in currency exchange rates, differences in generally accepted accounting principles, or economic and political instability in other nations.

Emerging Markets Risk - Investments in emerging markets may be subject to a greater risk of loss than investments in more developed markets. Emerging markets may be more likely to experience inflation risk, political turmoil and rapid changes in economic conditions than more developed markets. Emerging markets often have less consistency in accounting and reporting requirements, unreliable securities valuation and greater risk associated with custody of securities.

Income Risk - An ETF or mutual fund's income may decline when interest rates fall. This decline can occur because: (1) the ETF or mutual fund must invest in lower-yielding bonds as bonds in its portfolio mature, (2) bonds in the underlying index are substituted, or (3) the ETF or mutual fund otherwise needs to purchase additional bonds.

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.

Liquidity Risk - Markets can also experience a decline in liquidity which can negatively impact ETF, mutual fund or market linked certificate of deposit prices and increase the difficulty to sell a position. The ability to purchase or sell large positions of these securities, due to possible low trade volume, may take time.

Sector-Specific Risk - The value of investments that are concentrated in industry-specific sectors have additional risks relative to broad market investments. These investments may decline due to changes in the specific industry, such as government regulation or consumer trends.

Asset Class Allocation - The rise and fall of certain asset classes or their underlying securities or commodities may not react according to predicted trends.

Active Management - This process concentrates on factors that are believed to lead to the quality and future success of particular money managers. The risk assumed is that the manager will fail to perform as expected.

Portfolio Rebalancing - Depending on the rebalancing strategy implemented, long-term or short-term trading may be involved. Trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short-term trading generally holds greater risk and you should be aware that there is a material risk of loss using short-term strategies.

Timing Risk - While it is likely that stocks will gain over the next two decades, this may not be the case over the short-term. If you need to protect your principal investment over the short-term, timing is an important risk to consider.

Political Risk - Government decisions may damage the value of your investments. Changes to social security, benefits law, and tax law may impact your financial decisions. Any foreign investments may be impacted by the decision of their local governments.

Foreign Risk - Foreign investments have additional risks relative to domestic investments. This includes currency fluctuations, differences in accounting standards, different market exchanges, potentially less liquidity, etc.

Tax Risks - Some of the products offered are subject to tax law that is complex and subject to varying interpretations. Moreover, the effect of existing income tax laws and possible changes in such laws will vary with the particular circumstances of each investor. Each prospective investor should consult with and rely on his or her own tax professional with respect to the possible tax consequences, including risks and advantages, of an investment.

Real Estate Risks - Investments in real estate are subject to varying degrees of risk, including, among other things, local conditions such as an oversupply of space or reduced demand for properties, an inability to collect rent, vacancies, inflation and other increases in operating costs, adverse changes in laws and regulations applicable to owners of real estate and changing market demographics.

Dilution Risks - Issuers of private placements may be required to raise additional capital. Future issuance of additional securities could dilute the ownership stakes of issuer's then-existing owners; and there can be no assurance that the effects of such dilution will not be substantial. Additionally, any new class units that might be issued in the future may negatively impact the issuer's then-existing owners.

Privately Held (Nonpublicly Traded) Investment Risks - Privately held companies typically hold more risk to the investor than publicly traded companies as they do not fall under the same regulatory requirements. As they are not publicly traded an active market may not readily exist which means they lack liquidity. They also typically have substantial fees relative to other types of investments. Additionally, investments in privately held companies or products have differing tax ramifications which can be complex in nature.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized in Our Strategies

Investing in securities such as ETFs, mutual funds, and structured products involves risk. Seeking to obtain higher rates of return on investments typically entails accepting higher levels of risk. We or your investment adviser will work with you to identify the balance of risks and rewards that is appropriate and comfortable for you. However, it is still your responsibility to ask questions if you do not fully understand the risks associated with any investment or investment strategy.

Also, while we strive to render our best judgment on your behalf, many economic and market variables beyond our control can affect the performance of your investments and we cannot assure that your investments will be profitable or no losses will occur in your investment portfolio.

Past performance is one consideration with respect to any investment or investment adviser, but it is not a predictor of future performance.

We or your investment adviser will discuss with you the investment risks of ETFs and mutual funds to determine the investment objectives that will guide your portfolio selection. We will explain and answer any questions you have about these kinds of investments, which present special considerations.

ETFs are a type of security that derive their value from a basket of securities such as stocks, bonds, commodities or indices and are traded on exchanges during the day like individual stocks. Conversely, traditional mutual funds are priced once a day at the close of the market. The value of your portfolio will fluctuate with the value of its underlying securities. ETFs trade like a stock, and there may be brokerage commissions associated with buying and selling. We primarily invest in passively managed funds which are designed to seek the investment results that generally correspond to the price and yield of an index, however; we may invest in actively managed ETFs and mutual funds. ETFs that are actively managed do not just seek to passively track an index; instead, they seek to achieve a specified investment objective using an active investment strategy.

Equity-based ETFs have a similar risk profile to those of equity mutual funds, while fixed income-based ETFs have a risk profile that is similar to bond mutual funds. You should anticipate that the value of an ETF's shares will decline, in correlation with any decline in the value of its corresponding index. However, an ETF's return may not match the return of the index. Sometimes referred to as "tracking error," expenses and other factors may affect the performance of an ETF so that the ETF's performance does not exactly match the performance of their respective underlying indexes. The ETF may invest in small capitalization, mid-capitalization, emerging markets and international companies. These companies may experience greater price volatility than larger, more established companies.

Exchange-traded notes (ETNs) are issued as senior, unsecured, unsubordinated debt obligations of an underlying bank or other financial institution. They are linked to the performance of an index, underlying security, or commodity. ETNs trade on an exchange and are like ETFs in that regard. However, unlike ETFs, ETNs carry credit risk related to the issuer's ability to pay back the note. While the performance of these securities is linked to the performance of an underlying index, security, or commodity, an investor does not own any underlying assets (which is the case with ETFs). It is, however, relying on the financial institution issuer's promise to make good on the terms of the ETN. This means that the market value of ETNs can be adversely affected by downgrades in the creditworthiness to the underlying issuing financial institution. In the extreme case that the issuer of the ETN goes bankrupt, you may lose your entire investment because ETNs are unsecured debt instruments. In contrast, if an ETF were to suffer bankruptcy or close, you would usually receive cash for the market value of the basket of securities or, in the case of larger positions of \$50,000 or more, you may request to take distribution of the underlying securities.

Commodities may provide protection against inflation and/or the inability of fiat currencies to maintain their store of real value. Commodities may provide imperfect correlations relative to other asset classes and serve to increase diversification for risk-tolerant portfolios. It is also important to understand that commodity ETFs can be significantly affected by commodity

prices, world events, import controls, worldwide competition, government regulations, and economic conditions.

Market linked certificates of deposit are bank issued certificates of deposit that are linked to a particular market index in an effort to generate an increased return probability. Market-linked CDs are insured by the FDIC up to applicable limits. Unless otherwise specified, other products purchased through Advisory Alpha, LLC are not insured by the FDIC. Market-linked CDs are not suitable for all investors. Prospective investors should carefully review the relevant offering documents that are distributed directly to them either electronically or via mail, based on their indicated preference, from their broker-dealer upon investment and contact their investment adviser representative promptly with any questions or concerns. A guaranteed secondary market does not exist for MLCDs, issuing banks and other parties may be willing to repurchase them prior to maturity. In determining the value for such a repurchase, the issuer will consider multiple factors such as: performance of the underlying markets, credit risk, time to maturity and interest rates. This value appears in client accounts, represents an estimate of the current repurchase value and may be at a substantial discount to an investor's original investment. Market-linked CDs are long-term investments designed to be held to maturity, at which point the issuing bank is obligated to provide a value consistent with the terms of the investment. Additionally, in the event of the owner's death, most market-linked CDs offer the right to redeem prior to maturity at the original investment amount.

Variable annuities are tax-deferred investments structured to convert a sum of money into a series of payments over time. Variable annuity policies have limitations and are not viewed as short-term liquid investments. An insurance company's fulfillment of a commitment to pay a minimum death benefit, a schedule of payments, a fixed investment account guaranteed by the insurance company, or another form of guarantee depends on the claims-paying ability of the issuing insurance company. Any such guarantee does not affect or apply to the investment return or principal value of the separate account and its subaccount. The financial ratings quoted for an insurance company do not apply to the separate account and its subaccount. The insurance company offering a variable life contract will charge several fees to investors, including annual contract charges that compensate the insurance company for the cost of maintaining and administering the variable life contract, mortality and expense risk (M&E Risk) charges based on a percentage of a subaccount's assets to cover costs associated with mortality and expense risk, and administration fees that are based on a percentage of a subaccount's assets to cover the costs involved in offering and administering the subaccount. A variable life investor will also be charged a front-end load by the insurance company on their initial contribution, ongoing fees related to the management of the fund, and surrender charges if the investor makes a withdrawal prior to a specified time. If the variable annuity subaccount is invested in a money-market fund, the money market fund is not FDIC-insured, may lose money, and is not guaranteed by a bank or other financial institution.

A 529 Portfolio is a specific portfolio of securities created from 529 plan's available investments. In general, the data presented for a 529 Portfolio uses a weighted average of the underlying holdings in the portfolio. Most 529 plans are invested in exchange-traded funds or open-end mutual funds; however, other investment types are possible such as stable value funds, certificates of deposit, and separate accounts. Before investing, an investor should consider whether the investor's or designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's 529 qualified tuition program.

1031 Exchanges are governed by the IRS tax code associated with the deferral of capital gains on the sale of an investment property when subsequently purchasing a "like kind" property that is the same in nature and character. Substantial fees and expenses could be incurred and there are strict timing limitations imposed on these transactions. For example, if the transaction is not properly constructed and executed in a timely manner, all tax benefits associated with the transaction may be lost while potentially incurring additional tax liability. As 1031 exchanges are based on real estate investments for which there may be no readily available market there is liquidity risk to the investor. Additionally, the following real estate investment risks are possible; no guarantee of cash distributions; operational risks associated with property management and ownership to the investor; risk of the property being overleveraged; tax risks; interest rate risks; economic risks; risks of terrorism; environmental risks; liability risks; zoning, city ordinance, and or legal compliance risks; title and escrow risks; credit risks; and risks of obsolescence.

A Real Estate Investment Trust (REIT) is a company or investment trust that retains diverse portfolios of real estate assets. Typically, these portfolios are sector-specific and include real estate investments related to: Residential, Commercial, Healthcare, Office, and Industrial property options. The risks involved with investing in REITs include the potential for excessive fees, lack of liquidity, lack of share value transparency, distributions that may come from the principal investment, and conflicts of interest related to REITs not having employees and paying external managers high transaction fees/bonuses. It is important for investors to review all offering materials in addition to discussing these products with their financial advisor in order have a strong understanding of exactly what they are agreeing to in order to avoid these risks.

A Private Placement is an offering of unregistered securities to a limited pool of investors. Private placements are regulated by a series of U.S. Securities and Exchange Commission rules under Regulation D and can issue varying amounts of securities based on the type of investor they are selling them to (either accredited or non-accredited investors) without registering those securities with the SEC. When non-accredited investors are involved issuers of private placements must disclose key information, such as financial statements in addition to the offering documents provided. Investors should review these documents carefully to understand

the risks, which could include, but are not limited to a lack of liquidity, high transaction costs, and potential tax ramifications. Private placements are generally considered riskier investments and could expose the investor to the potential of full loss of principal.

Item 9: Disciplinary Information

In this section of our brochure, we must inform you of all material facts regarding any legal or disciplinary events that are material to your evaluation of our firm or the integrity of our management. We have no legal or disciplinary events to disclose.

Item 10: Other Financial Industry Activities and Affiliations

Licensed Insurance Agents

Various investment adviser representatives of our firm are also licensed insurance agents. From time to time, they will offer clients advice or products from those activities. You should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. We seek to lessen this conflict of interest by disclosing any commissions in advance.

Dually Registered as an Investment Adviser Representative

Some of the investment adviser representatives of Planners Alliance, LLC are also licensed as investment adviser representatives with Advisory Alpha, LLC and/or Simplicity Wealth, LLC. Planners Alliance, LLC, Simplicity Wealth, LLC, and Advisory Alpha, LLC are affiliated firms under common ownership. Through Advisory Alpha, LLC, these representatives will earn compensation when providing investment services through Advisory Alpha, LLC. Therefore, you could receive advisory services from one individual acting as an investment adviser representative on behalf of two separate registered investment advisors. If your account is managed by Advisory Alpha, LLC as a sub-adviser, you will be given the disclosure brochure of Advisory Alpha, LLC describing the services provided, fees charged and other information. You are encouraged to read and review the disclosure brochures for both Planners Alliance, LLC and Advisory Alpha, LLC and direct questions to your representative.

Tax Preparation

Some investment advisor representatives of our firm are also tax consultants or certified public accountants. From time to time, they will offer clients services and advice relative to those activities. You should be aware that these services can incur a fee separate and distinct from those related to the services provided through Planners Alliance, LLC. As such, a conflict of interest could arise should a client utilize these outside services alongside the investment advisory services offered through Planners Alliance, LLC. We seek to lessen this potential conflict of interest by disclosing any fees in advance.

Selection of Other Advisers or Managers and How We are Compensated for Those Selections

Occasionally, we select additional advisers or managers to serve as subadvisors for specific clients. Please refer to ITEM 4: ADVISORY BUSINESS and ITEM 5: FEES AND COMPENSATION for additional information on our use of third-party money managers.

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

Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Outside Business Activities, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available, free upon request, to you.

Participation or Interest in Client Transactions

We do not recommend that you buy or sell any security in which our company or one of our related persons has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, our advisers may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for our advisers to buy or sell the same securities before or after recommending the same securities to you resulting in our advisers profiting from the recommendations they provide to you. These transactions may create a conflict of interest. We will always document any transactions that could be construed as conflicts of interest, and our advisers will always transact your business before their own when similar securities are being bought or sold. We often group all similar trade orders together into block orders prior to execution. This may offer pricing advantages relative to trading each account individually. In these situations, trade orders for our advisers' personal accounts may be included and executed at the same share prices given to clients.

Item 12: Brokerage Practices

When you engage us for our portfolio management services, we generally require that you establish an account at TD Ameritrade Institutional ("TD Ameritrade") to use their custody, brokerage, and clearing services. As an SEC registered broker-dealer and member of FINRA/SIPC, TD Ameritrade is a qualified custodian to hold your assets and execute

transactions upon our instructions. While we are not affiliated with them, the majority of our direct clients' accounts are held there. We ask that you give us a written direction in our Agreement to use them as your custodian. Additionally, while we recommend that you use TD Ameritrade as your custodian/broker, you will decide whether to do so and you will open your account with them by entering into a separate account agreement directly with them. We do not open the account for you, although we may assist you with the paperwork in doing so. Even though your account is maintained with them, we will have discretion to use them or other brokers to execute trades for your account as described below.

Factors Used to Select Custodians and/or Broker-Dealers

We seek to use a broker who will hold your assets and execute transactions on terms that, overall, are most beneficial when compared to other available service providers. We consider a wide range of factors, including, but not limited to:

- Combination of transaction execution and asset custody services (generally without a separate fee for custody).
- Capability to execute, clear, and settle trades (buy and sell securities for your account).
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.).
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.).
- Availability of investment research and tools that assist us in making investment decisions. These include recent news, graphs, charts, historical earnings data, balance sheet data, estimates of future earnings, and other information.
- Quality of services, including additional reports that include gains and losses (both realized and unrealized).
- Competitiveness of the price of services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices. We believe TD Ameritrade's brokerage services are competitive with comparable firms for comparable services.
- Reputation, financial strength, and stability.
- Prior service to us and our other clients.
- Availability of other products and services that benefit us, as discussed below (see "Products and Services Available to Us").

Your Brokerage and Custody Costs

For our direct clients who have accounts at TD Ameritrade, they do not charge you separately for custody services, but are paid by charging you commissions or other fees on trades that they execute or that settle into your account. We negotiated our commission rates with them on behalf of all our clients and not with respect to any specific client. While these commission rates may be higher than available from other discount and online brokers, we believe that the additional services and investment reports provided are of more value to us and our clients

than with the lower priced alternatives that provide fewer services. Therefore, we have TD Ameritrade execute most individual securities trades for your account to minimize your trading costs. We also use TD Ameritrade for most ETF and mutual fund transactions because they provide a wide array of no-load or institutional class mutual fund shares with no transaction costs to our clients. While it is our objective to obtain the lowest transaction costs possible for our clients, due to some account or asset transfer processes it is possible for clients to be charged transaction costs that exceed the amount of the transaction itself. In an effort to prevent these egregious fees to our clients we maintain a policy that enforces a procedure by which transactions such as these are flagged for review in order to properly reverse or reduce these costs. Generally, we have determined that having TD Ameritrade execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above in the section titled, "Factors Used to Select Custodians and/or Broker-Dealers."

In certain situations, the use of margin access through your respective Broker-Custodian may be approved by us. In these cases, additional fees and interest on margin account balances may apply. These fees and interest costs are separate and independent from any fees charged by or paid to Planners Alliance. We receive no additional direct compensation as a result of any client's use of margin access at their Broker-Custodian. There are risks involved with utilizing margin access including a potential drop in the underlying security value which will force the client to deposit additional cash or securities to cover the maintenance margin call issued by the broker-custodian. A brokerage firm has the right to increase the minimum amount required in a margin account, sell your securities without notice or sue you if a margin call is not fulfilled. The use of margin is most suitable for sophisticated investors with a thorough understanding of the risks and requirements involved.

Clients Directing Which Broker-Dealer/Custodian to Use

Directing us to use a specific brokerage firm could, in some transactions, result in higher commissions and charges where we might otherwise go directly to a market maker in the security. However, by limiting the number of brokerage firms we regularly work with leads to efficiencies that help us keep our advisory fees lower.

Products and Services Available to Us

We generally receive benefits of investment research and related services because our clients use TD Ameritrade for their brokerage transactions and custodial services. All of these services are research and client account-related and provided by TD Ameritrade on an unsolicited basis. The research services made available may be used to benefit all clients' accounts, as well as our personal and proprietary accounts, which are not tied to a specific account's brokerage activity or commission level achieved. We also do not receive referrals from brokerage firms in exchange for recommending their services to our clients.

We have not and do not intend to enter into any contractual third-party soft-dollar arrangements, for example, where we commit to place a specific level of brokerage commissions with a specific firm and in return the brokerage firm pays for various research-related products or services for us that are generally available for cash purchase.

Aggregating (Block) Trading for Multiple Client Accounts

We, or the selected sub-adviser may aggregate orders for securities transactions for more than one client based on our trade aggregation and allocation policy. In doing so, this process strives to treat you fairly and will not favor one client or proprietary account over another client. When executed, the aggregated orders will be allocated in accordance with policies and procedures intended to achieve fair treatment. The purpose of aggregating orders is to obtain the same price for each client in any given security, obtain better execution for the aggregated order than might be achieved by processing each of the transactions separately, expedite the placement and processing of trade orders, as well as for our administrative convenience.

Trade orders will not be aggregated for a client having a directed brokerage relationship with a client who does not have a directed brokerage relationship with the same broker-dealer. A consequence of not aggregating a client's order with other orders for the same securities is that the client may not obtain as good a price or as low a cost in a separate transaction as clients whose orders have been aggregated.

Each account that participates in an aggregated order will receive the average share price for all transactions in that security in business day. If permitted by the broker-dealer effecting the transaction, transaction costs will be shared on a pro rata basis. Some broker-dealers charge brokerage commissions to each participating client in accordance with the size of that client's part of the aggregated order, regardless of the total size of the aggregated order. If an aggregated order is not filled in its entirety, it will be allocated among participating accounts on a pro rata basis.

Additionally, to help ensure equal opportunity of best execution for all client accounts, our subadvisor has implemented a regular rotation on the order by which trades are placed at each broker-dealer on both a daily and weekly basis. Each day/week trades placed at each broker-dealer are rotated based on the previous day/week's trades.

Trade Error Policy

We have the responsibility to process orders correctly, promptly and in your best interest. We have established an error correction policy, to identify and correct any errors as promptly as possible without disadvantaging you or benefiting us in any way. We have defined a "trade error" as when we have purchased or sold a financial instrument for a client account and that

action is determined to have been a mistake and the error results in a financial gain or loss for the client. Examples of errors may include:

- Purchases or sales of an incorrect or unintended security or number of securities for your account
- Purchases or sales of a security for the incorrect or unintended account
- Purchases or sales of a security that you did not authorize or that are inconsistent with applicable law or regulations (e.g. prohibited transaction under ERISA)
- Purchase or sale transpositions (where an intended purchase is entered as a sale, or vice versa)
- Trade misallocations

If the error is our responsibility, the transaction will be corrected and we will reimburse you for any loss resulting from an inaccurate or erroneous order. If your account is custodied at TD Ameritrade, we can correct all trade errors through an Error Account at TD Ameritrade.

If there is a loss due to a trade error that we make, we will correct the mistake at our cost and the error will not be reflected in a loss to your account. If a trade error results in a gain, the gain will be retained by TD Ameritrade and given to charitable causes.

Item 13: Review of Accounts

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

We, or the selected sub-adviser will review and may rebalance each account to ensure that the allocation does not drift substantially from the model allocation. Our representatives review your accounts at least annually. These individuals are the chief advisors and are instructed to review your investments based on your investment policies and risk tolerance levels. All our clients are assigned to these reviewers. All financial planning accounts are reviewed upon financial plan creation and plan delivery by the investment adviser representatives of the firm.

Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic, or political events, or, when requested by you due to changes in your financial situation (such as retirement, termination of employment, physical move, or inheritance).

Content and Frequency of Regular Reports Provided to Clients

Discretionary or AUM Services - You will receive at least quarterly reports from the custodian. This is a written report that details your account including transactions, fees and commissions, assets held and asset value.

Financial Planning, Fixed, & Hourly Services - You are provided a one-time investment or financial plan concerning your financial situation. After the presentation of the plan, there are no further reports. You may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our clients.

Compensation to Non - Advisory Personnel for Client Referrals

We do not have arrangements to compensate other non-advisory person to make solicitations on our behalf.

Item 15: Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

We are deemed to have custody of client funds and securities whenever we are given the authority to have fees deducted directly from client accounts. However, this is the only form of custody we will ever maintain. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

For accounts in which we are deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from us. When clients have questions about their account statements, they should contact us or the qualified custodian preparing the statement.

Item 16: Investment Discretion

When providing asset management services, we maintain trading authorization over your account and can provide management services on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction.

You may also grant us discretionary authority to establish and/or terminate a relationship with a subadviser for purposes of managing the account or a portion of the account. In this situation, you will grant the sub-adviser selected by us with the discretionary authority (in the sole discretion of the sub-adviser without first consulting with you) to make all decisions to buy, sell or hold securities, cash or other investments for such portion of the account managed by the sub-adviser.

If your account is managed on a discretionary basis, discretionary authority is granted in writing from you at the beginning of our advisory relationship in the agreement you sign. Also, you will sign an agreement with your custodian which generally includes a limited power of attorney granting the necessary authority to direct and implement the investment and reinvestment of the assets in your account, but restricts our ability or the sub-adviser's ability (if applicable) to direct the assets outside of your account.

We generally do not have discretionary authority to determine the broker, dealer or the commission rates paid for your transactions. You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your account. You may also place reasonable limitations on the discretionary power granted to us so long as the limitations are specifically set forth or included as an attachment to the client agreement.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

Item 17: Voting Client Securities

We do not vote proxies. However, your custodian will forward the proxy voting materials directly to you. We recommend that you direct all proxy questions to the issuer of the security.

Item 18: Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition if we have financial commitments that impair our ability to meet contractual and fiduciary commitments to our clients. We have not been the subject of a bankruptcy proceeding and do not have any financial commitments that would impair our ability to meet any contractual or fiduciary commitments to you.