

Form ADV Part 2A Appendix 1: *Wrap Fee Program Brochure*

Item 1 – Cover Page

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Date of Disclosure Brochure: March 2020

This Wrap Fee Program Brochure provides information about the qualifications and business practices of Elite Retirement Planning, LLC (also referred to as we, us and Elite Retirement Planning throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Julie Wagner at 515-278-4110. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Elite Retirement Planning is also available on the Internet at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for Elite Retirement Planning, LLC, Elite Retirement Planning or our firm's CRD number 297942.

*Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 – Material Changes

Since filing our last update to this brochure in March 2019, we have made the following material changes.

- James Weiss is no longer affiliated with our firm and all references to Mr. Weiss have been removed. Loren Merkle is now the 100% controlling Manager and direct owner of Elite Retirement Planning, LLC. The following related companies have changed their legal names.
 - Weiss-Merkle Financial, LLC is now Merkle Retirement Planning, LLC
 - WMF Holdings, Inc. is now MRP Holdings, Inc.
 - WMF Insurance, LLC is now MRP Insurance, LLC
 - WMF Real Estate, LLC is now Merkle Real Estate, LLC
- Revisions were made to Item 4 Fees and Compensation
 - The annual fee schedule was updated from 2.0% for an account value under \$1,000,000 to 1.75% for an account value under \$1,000,000.
 - Model manager charge of 0.10% and 0.40% has been update to 0.10% and 0.55%
- Updates were made to Item 9 Client Referrals and Other Compensation
 - The firm can receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.
 - Supervised persons can be compensated for obtaining prospective clients through marketing initiatives.

We will ensure that you receive a summary of any material changes to this and subsequent Wrap Fee Program Disclosure Brochures within 120 days after our firm's fiscal year ends. Our firm's fiscal year ends on December 31, so you will receive the summary of material changes no later than April 30 each year. At that time, we will also offer or provide a copy of the most current Wrap Fee Program Disclosure Brochure. We will also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Services, Fees and Compensation

Elite Retirement Planning is an investment adviser firm located in Grimes, Iowa. The firm is a limited liability company (LLC) formed under the laws of the State of Iowa.

Elite Retirement Planning offers asset management services through our Elite Retirement Planning Wrap Fee Program ("ERP Program"). Through the ERP Program, the fee for advisory services (including asset management) and transaction/execution services are "wrapped" into one fee. Therefore, our services are considered a wrap fee program.

When a fee is charged for services described in this Wrap Fee Program Brochure, we will receive all or a portion of the fee charged. Therefore, we have a financial incentive to recommend this program over other programs or services.

When making the determination of whether one of the advisory programs available through Elite Retirement Planning is appropriate for your needs, you should bear in mind that wrap fee-based accounts, when compared with asset management accounts whereby transaction costs are billed separately from the investment management fee often result in lower costs during periods when trading activity is heavier, such as the year an account is established. During periods when trading activity is lower, wrap fee-based account arrangements can result in a higher annual cost when compared to asset management fee accounts where transactions are billed separately. Thus, depending on a number of factors, the total cost for transactions under a wrap-fee program account versus an asset-management plus transaction cost account can vary.

Factors which affect the total cost include account size, amount of turnover, type and quantities of securities purchased or sold, commission rates and your tax situation. It should also be noted that lower fees for comparable service are available from other sources. The fees and other terms will be outlined in the agreement between you and Elite Retirement Planning.

Asset Management Services through the Elite Retirement Planning Wrap Fee Program

Through the ERP Program, Elite Retirement Planning provides asset management services which involve Elite Retirement Planning providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified brokerage Accounts held at TD Ameritrade (collectively, the "Account"). The Account is managed by us based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account on a discretionary basis as agreed upon with you. 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.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions. We will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your Accounts, including the ability to instruct us not to purchase certain securities.

It is important that you understand that we manage investments for other clients and can give them advice or take actions for them or for our personal Accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we buy, sell or recommend for any other clients or for our own Accounts.

Conflicts can arise in the allocation of investment opportunities among Accounts that we manage. We allocate investment opportunities appropriate for your Account(s) and other Accounts advised by our firm among such Accounts equitably and consistent with the best interests of all Accounts involved. There can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we can not lawfully use or disclose, we have no obligation to disclose the information to any client or use it for any client's benefit.

Discretionary Authority to Select Unaffiliated, Third-Party Investment Advisers

We will have discretionary authority to select for your Accounts one or more specific unaffiliated, third-party investment advisers. Third-party investment advisers can be selected to serve either as a signal-provider or as a sub-adviser to your Account. When selected as a signal-provider, the third-party investment adviser will develop and provide us with model investment portfolios and recommendations for when to buy and sell investments. This means we will trade your Account to implement and make all trades in your Account.

When a third-party investment adviser is selected as a sub-adviser, the third-party investment adviser will have trading authority on your account to manage the Account or a portion of the assets of the Account. In this regard, the third-party investment adviser selected by our firm will have discretionary authority on your Account to place trades and make changes to the Account or the portion of your Account the Sub-Adviser is authorized to manage.

We conduct due diligence of recommended third-party investment advisers selected and used for the ERP Program. Moreover, we monitor the performance of all third-party investment advisers with respect to the third-party investment advisers' model portfolio performance and/or management of the designated assets of all ERP Program accounts relative to appropriate peers and/or benchmarks.

We will be available to answer questions clients have regarding any portion of the client's Account managed by a third-party investment adviser or managed using model portfolios provided by a third-party investment adviser. We act as the communication conduit between the client and the third-party investment adviser. The recommendation of third-party investment adviser, or other products and funds, are done on a discretionary or non-discretionary basis with the specific terms outlined in your ERP Program Client Agreement. When a client authorizes us to have the ability to select third-party investment adviser or other products and funds on a discretionary basis, we will have the authority to select and terminate third-party investment adviser, products or funds without the client's specific approval.

You will receive from us a copy of each third-party investment adviser's Form ADV Part 2A that is selected by us for your Account.

Fees and Compensation

Clients are charged a specified fee for investment advisory and brokerage/custodian services based on the level of assets under management. Annual fees are billed in arrears (at the end of the billing period) on a calendar monthly basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of a billing period, the prorated fee for the initial billing period is billed in arrears at the same time as the next full billing period's fee is billed.

The following is the ERP Program standard schedule.

<u>Account Value</u>	<u>Annual Fee</u>
Over \$1,000,000	1.50%
Under \$1,000,000	1.75%

This is **not** a "blended" annual fee schedule in which each tier of assets is charged a different rate under the annual fee schedule creating the effect of a blended fee rate used at the time of billing. Under our fee schedule described above, only one rate is charged against all of the client's assets under management in this program.

The specific fee charged to each client will vary and is also negotiable based on the investment adviser representative providing the services, the type of client, the complexity of the client's situation, the potential for additional account deposits, the relationship of the client with the investment adviser representative, third-party investment advisers used, and the total amount of assets under management for the client.

The ERP Program fee is divided and paid to (1) Elite Retirement Planning (for its services as investment adviser and sponsor of the ERP Program), (2) TD Ameritrade as broker/dealer and custodian of the Account, (3) selected third-party investment adviser(s), and (4) Advyzon.

The fee retained by selected third-party investment advisers ranges between 0.10% and 0.55%. We do not adjust the overall ERP Program fee depending on selected third-party investment advisers. Therefore, the fee charged to your Account will be the same regardless of selected third-party investment advisers. This results in varying compensation received by Elite Retirement Planning resulting from our third-party investment adviser selection criteria. Please refer to Item 6 – Portfolio Manager Selection and Evaluation for more details including how we strive to mitigate for this particular conflict.

How Fees are Collected

Our primary method for collecting advisory fees is to have fees deducted from your Account. On an exception basis, when approved by our firm, you can pay our firm upon receipt of a billing notice sent directly to you.

If fees are deducted from your account, you must authorize TD Ameritrade to accept instructions from Elite Retirement Planning to deduct fees from your Account and pay such fees directly to Elite Retirement Planning. Our firm will send you a billing statement prior to the time that fee deduction instruction is sent to the qualified custodian(s) of your account. The billing statement will detail the formula used to calculate the fee and the time period covered.

You should review your TD Ameritrade account statements received and verify that appropriate investment advisory fees are being deducted. TD Ameritrade will not verify the accuracy of the investment advisory fees deducted.

Administrative Services Provided by Advyzon

To help manage accounts through the ERP Program, Elite Retirement Planning utilizes the technology platform of Advyzon to assist in managing accounts through the ERP Program. Administrative services allow us to do things like support data reconciliation, performance reporting, fee calculation and billing, client database maintenance, quarterly performance evaluations, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement Advyzon will have access to client accounts and information but will not serve as an investment adviser to Elite Retirement Planning clients. We pay Advyzon a fee on a per-account basis for their services.

TD Ameritrade

The Account consists only of separate Account(s) held by TD Ameritrade Clearing, Inc. as qualified custodian through the TD Ameritrade Institutional Program (collectively referred to as TD Ameritrade) under your name. TD Ameritrade, as qualified custodian, maintains physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

TD Ameritrade is a member of FINRA/SIPC and an SEC-registered broker-dealer and are used for the ERP Program to maintain custody of clients' assets and to effect trades for their accounts. Elite Retirement Planning is independently owned and operated and not affiliated with either TD Ameritrade or Fidelity.

TD Ameritrade provides us with access to their institutional trading and custody services, which are typically not available to retail investors. These services are available to independent investment advisers so long as the independent investment advisers maintain a minimum amount of assets with the custodian.

These benefits include, but are not limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; access to an electronic communications network for client order entry and account information; and access to mutual funds that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

TD Ameritrade also makes available to us other products and services that benefit our firm but do not benefit clients' accounts. These other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); provide research, pricing information and other market data; facilitate payment of the firm's fees from its clients' accounts; and assist with back-office functions; record keeping and client reporting. Many of these services are used to service all or a substantial number of our accounts, including accounts not maintained at a recommended custodian. TD Ameritrade are also providing other services intended to help our firm manage and further develop our business enterprise. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

Block Trading

We can elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm when Elite Retirement Planning believes such action can prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. The process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that are obtained when orders are placed independently.

Elite Retirement Planning uses the average price allocation method for transaction allocation. Under this procedure Elite Retirement Planning will calculate the average price and transaction charges for each transaction included in a block order and assign the average price and transaction charge to each allocated transaction executed for the client's account.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which Elite Retirement Planning or our associated persons can invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither we nor our associated persons receive any additional compensation as a result of block trades.

Termination

Asset management services continue in effect until terminated. You can terminate the services by providing Elite Retirement Planning with notice. Elite Retirement Planning can terminate the services by providing you with written notice effective 30 days after you receive the written notice. Any prepaid, unearned fees will be promptly refunded by Elite Retirement Planning to you. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period.

Other Fees and Expenses

In addition, you can incur charges imposed by third parties other than Elite Retirement Planning in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, IRA and qualified retirement plan fees, and miscellaneous expenses imposed by the qualified custodian(s) of your account. Management fees charged by Elite Retirement Planning are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. Elite Retirement Planning does not receive any portion of such third-party expenses or fees.

Elite Retirement Planning and our supervised persons do **not** accept or receive compensation based on the sale of securities or other investment products such as asset-based sales charges or service fees from the sale of mutual funds.

Item 5 – Account Requirements and Types of Clients

Types of Accounts

Elite Retirement Planning provides investment advice to the following types of clients:

- Individuals
- High net worth individuals

- Corporations
- Small businesses

You are required to execute a written agreement with Elite Retirement Planning specifying the particular advisory services in order to establish a client arrangement with Elite Retirement Planning.

Item 6 – Portfolio Manager Selection and Evaluation

As described in Item 4, we utilize unaffiliated, third-party investment advisers serving as “Signal Providers” or “Sub-Advisers” to help us manage all or a portion of your assets. Currently, we use a combination of strategies developed by third-party investment adviser and strategies developed internally by our firm.

Selected third-party investment advisers must agree to receive a percentage of the ERP Program. This presents a conflict of interest. Some third-party investment advisers will charge less for their services than other third-party investment advisers. When Elite Retirement Planning finds a third-party investment adviser that charges less, we have an economic incentive to recommend that third-party investment advisers, because we will keep a larger percentage of the overall ERP Program fee we charge to your Account. There is an additional conflict of interest in that we could prefer our internal strategies when selecting portfolio strategies rather than selecting strategists developed by third-party investment advisers or choose not to select a third-party investment adviser in order avoid sharing a portion of the ERP Program fee with a third-party investment adviser.

To control for and mitigate these conflicts of interest, it is our intent to select third-party investment advisers based on objective, performance-related and investment-selection criteria. The decision to use a third-party investment adviser is always based on each client’s individual needs. Although, the overall fees charged by a third-party investment adviser are considered when conducting due diligence, the third-party investment advisers fee is given a lower priority compared to factors such as investment style, philosophy, strategies offered and prior investment performance.

Elite Retirement Planning is responsible for third-party investment adviser due diligence along with portfolio monitoring. Therefore, we only recommend third-party investment adviser to you that we have screened and qualified. Elite Retirement Planning evaluates all such third-party investment advisers pursuant to a predetermined and objective set of criteria prior to accepting any third-party investment adviser onto the ERP Program.

Elite Retirement Planning will review the third-party investment adviser’s fees and expenses, assets under management, investment experience, disciplinary history, past performance, and numerous other factors.

When a material conflict between our interests and your interests exists when selecting third-party investment adviser, we will provide separate, written disclosure to you detailing the conflict of interest and our justification for a specific selection or recommendation.

Clients are encouraged to conduct their own research into any selected third-party investment adviser, including, but not limited to consulting with independent tax, legal or financial advisers as necessary. Clients are encouraged to consider their individual circumstances, risk tolerance and needs when analyzing Elite Retirement Planning generated recommendations and selections.

Any third-party investment advisers selected by Elite Retirement Planning shall be registered or exempt from registration in your home state. We are available to answer questions you have regarding the portion of your account managed by or using third-party investment adviser strategies and act as the communication conduit between you and the third-party investment adviser.

General Description of Other Advisory Services

The following are descriptions of the other advisory services offered by Elite Retirement Planning. Please understand that a written agreement, which details the terms of the service, must be signed by you and Elite Retirement Planning before we can provide you the services described below.

Financial Planning & Consulting Services

Elite Retirement Planning offers financial planning services, which involve preparing a written financial plan covering specific or multiple topics. We provide full written financial plans, which address the following topics:

- ☐ Asset Allocation,
- ☐ Budgeting,
- ☐ Estate Planning,
- ☐ Investment Planning,
- ☐ Retirement Planning,
- ☐ Risk Management, and
- ☐ Other Topics or Areas of Concern for the Client.

When providing financial planning and consulting services, our role is to find ways to help you understand your overall financial situation and help you set financial objectives.

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We offer “as-needed” consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an “as-needed” consultation, it will be incumbent upon you to identify those particular issues for which you are seeking advice or consultation on.

Our financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement the financial planning and consulting recommendations.

Asset Management Services through AE Wealth Management Program

We also offer asset management services through the AE Wealth Management Wrap Fee Program. This program is similar to the ERP Program. Elite Retirement Planning has entered into an agreement with AE Wealth Management, LLC (“AEWM”), an SEC registered investment adviser, to provide asset management services to clients through the AE Wealth Management sponsored Direct Asset Management Services Wrap Fee Program (“Program”). In addition to serving as sponsor of the Program platform, AEWM also serves as “Sub-Adviser” to our firm.

The Program provides clients with the opportunity to participate in the asset management services available to Elite Retirement Planning through AEWM. Through the Program, AEWM provides services as Sub-Adviser to Elite Retirement Planning and our clients, which include:

- ☐ Makes available model managers, portfolio managers, strategists and third-party money managers on the platform (referred to as “Model Managers”)
- ☐ Access to AEWM's reporting systems, client relationship management systems and workflow systems

Elite Retirement Planning will assist you with the establishment of an AEWM advisory account that will utilize one or more services of AEWM. You will receive continuous investment advice based on your needs and circumstances. Elite Retirement Planning will be responsible for understanding the financial condition and investment objective of the client.

Newsletters

Elite Retirement Planning prepares general, educational and informational newsletters. Newsletters are offered on an impersonal basis and do not focus on the needs of a specific individual. Newsletters are provided to clients and prospective clients for no charge.

Workshops

Elite Retirement Planning provides in person workshops and online webinars taught monthly throughout the year. Seminar topics focus on retirement planning issues and other general financial planning topics. Seminars are offered on an impersonal basis and do not focus on the individual needs of participants. Seminars are offered to clients and prospects at no cost.

Investments

Elite Retirement Planning provides investment advice on the following types of investments:

- Mutual Funds
- Exchange Traded Funds (ETFs)
- Exchange-listed Securities
- Securities Traded Over-the-Counter
- Foreign Issues
- Warrants
- Corporate Debt Securities
- Commercial Paper
- Certificates of Deposit
- Municipal Securities
- Variable Annuities
- Variable Life Insurance
- US Government Securities
- Options Contracts on Securities
- Options Contracts on Commodities
- Futures Contracts on Tangibles
- Futures Contracts on Intangibles
- Interests in Partnerships Investing in Real Estate
- Interests in Partnerships Investing in Oil and Gas Interests
- Securities Properly Exempted from Registration
- Hedge Funds
- Non-Traded Real Estate Investment Trusts (REITs)
- Business Development Companies

We provide advice on the products previously listed and we reserve the right to offer advice on any investment product that is suitable for each client's specific circumstances, needs, goals and objectives.

It is not our investment strategy to time the market, but we can increase cash holdings modestly as deemed appropriate based on your risk tolerance and our expectations of market behavior. We can modify our investment strategy to accommodate special situations such as low basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, or special tax situations.

Tailor Advisory Services to Individual Needs of Clients

Elite Retirement Planning advisory services are provided based on your individual needs. For example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives are considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

Performance-Based Fees and Side-By-Side Management

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. Elite Retirement Planning **does not charge or accept performance-based fees.**

Methods of Analysis

Elite Retirement Planning primarily uses the following method of analysis in formulating investment advice:

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could therefore lead to an unfavorable investment decision.

Investment Strategies

Elite Retirement Planning uses the following investment strategies when managing client assets and/or providing investment advice:

Long term purchases. Investments held at least a year.

Value Investing. We primarily follow a value-investing strategy that attempts to acquire at reasonable valuations publicly traded businesses that can deliver sustainable excess returns. We focus on a long-only strategy. Long term strategies are designed to identify and select

investments to be held for multiple years. We will also invest in value oriented special situations with shorter expected holding periods.

Value Investing can be described as a strategy of selecting stocks that trade for less than their intrinsic values. Value investors typically seek stocks of companies that they believe the market has undervalued. They believe the market overreacts to good and bad news, resulting in stock price movements that do not correspond with the company's long-term fundamentals. The result is an opportunity for value investors to profit by buying when the price is deflated. Often, value investors select stocks with lower-than-average price-to-book or price-to-earnings ratios and/or high dividend yields. The risks associated with value-investing include incorrectly analyzing and overestimating the intrinsic value of a business, concentration risk, under performance relative to major benchmarks, macro-economic risks, investing in value traps i.e. businesses that remain perpetually undervalued, and lost purchasing power on cash holdings in the case of inflation.

Tactical asset allocation. Allows for a range of percentages in each asset class (such as Stocks = 40-50%). The ranges establish minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible, since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

Strategic asset allocation. Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a "buy and hold" strategy, rather than an active trading approach. The strategic asset allocation targets can change over time as the client's goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Depending on the different types of investments there are varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

- Company Risk. When investing in stock positions, there is always a level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company can be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities are subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.

Voting Client Securities

Elite Retirement Planning does not vote proxies on behalf of clients. It is your responsibility to vote all proxies for securities held in your account(s). You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us. You will have the ultimate responsibility for making all proxy-voting decisions.

Item 7 – Client Information Provided to Portfolio Managers

Elite Retirement Planning is responsible for gathering information from clients. We will correspond with clients to gather information needed relative to their investment objectives and needs in order to provide management services. Clients need to contact our firm whenever there are changes to their financial situation that will impact or materially influence the way Elite Retirement Planning manages accounts. It is important for clients to reply and correspond in a timely manner with Elite Retirement Planning in order to provide updated financial information so that Elite Retirement Planning can make appropriate investment decisions.

Third-party investment advisers will have access to your personal identifiable information, investment profile, objectives and other important financial information. We can have a discussion with third-party

investment advisers about you in terms of risk, age and why their firm was chosen. Third-party investment advisers rarely, and typically never, get to meet the client. It is the responsibility of Elite Retirement Planning to assess each client's risk tolerance, time frame, investment objectives, portfolio size and prior investment experience to decide if separate accounts would be an effective solution.

Item 8 - Client Contact with Portfolio Managers

Clients have the ability to contact and consult directly with Elite Retirement Planning during normal business hours. It is the policy of Elite Retirement Planning to provide an "open channel" of communication between Elite Retirement Planning and their clients. Clients are encouraged to contact our firm whenever they have questions about the management of their account.

When a third-party investment adviser is selected for a client, the client does not typically communicate or interact with the third-party investment advisers. Instead, Elite Retirement Planning will serve as communication conduit between the third-party investment adviser and the client if needed.

Item 9 - Additional Information

Disciplinary Information

We have no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or the integrity of our management.

Other Financial Industry Activities and Affiliations

Elite Retirement Planning is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading adviser, a banking or thrift institution, an Accountant or Accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships. Our representatives will sell other products or provide services outside of their role as investment adviser representatives with us.

AE Wealth Management

Elite Retirement Planning has formed a relationship with an independent, SEC registered investment adviser, AE Wealth Management.

In July 2019, AE Wealth Management agreed to provide Elite Retirement Planning a forgivable loan of \$217,000. The loan was provided in order to assist Elite Retirement Planning with transitioning the investment adviser representatives of Elite Retirement Planning from their former service provider to AE Wealth Management.

The loan is forgivable over three years as long as Elite Retirement Planning's relationship with AE Wealth Management continues and to the extent we retain most of our client assets in the AE Wealth Management program.

The receipt of a loan from AE Wealth Management presents a conflict of interest in that Elite Retirement Planning has a financial incentive to maintain its relationship with AE Wealth Management and continue recommending AE Wealth Management to clients. To the extent Elite Retirement Planning recommends

you use AE Wealth Management for its sub-advisory services, Elite Retirement Planning will only do so if Elite Retirement Planning believes that it is in your best interest based on the services, quality of programs, and benefits provided through by AE Wealth Management.

Insurance Agents

In a capacity separate from Elite Retirement Planning your investment adviser representative will also serve as an insurance agent under the affiliated insurance agency MRP Insurance, LLC. When acting as an insurance agent, your investment adviser representative can recommend insurance and/or annuity products that pay commissions to the insurance agent which vary depending upon the product recommended. Consequently, your investment adviser representative of Elite Retirement Planning has an economic incentive to recommend the insurance and annuity products with a higher commission rate, which is a conflict of interest.

The receipt of commissions on insurance products also presents a conflict of interest because it can create an incentive for your investment adviser representative to place your assets in insurance products rather than advisory accounts, depending on which pays more. The commissions for a fixed index annuity is greater initially than the annual investment advisory fee in most situations. The advice rendered to you creates a conflict of interest. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative.

Elite Retirement Planning will utilize the services of Advisors Excel Wealth Management and our decision to work with AE Wealth Management is based on our relationship with Advisors Excel Wealth Management and the services provided.

Advisors Excel, as IMO, offers special incentive compensation while our investment adviser representatives acts in their separate capacity as insurance agents, if they meet certain overall sales goals by placing annuities and/or other insurance products through the IMO. The receipt of commissions and additional incentive compensation itself creates a conflict of interest and can affect our independent judgment. This conflict is mitigated by fully disclosing the conflict through a separate disclosure that will be given to the advisory client prior to the sale outlining the specific commission rate or amount of insurance commission that the investment adviser firm and/or supervised person will received from the insurance company for such purchase. The disclosure will also include the reasoning used in determining how much to allocate to fixed index annuities versus advisory accounts. Clients are not required to purchase any insurance products through us in our separate capacity as insurance agents. The purpose of the IMO is to assist us to find the insurance company that best fits the client's situation.

Advisors Excel Wealth Management provides Elite Retirement Planning marketing assistance and business development tools to acquire new clients, technology with the goal of improving the client experience and our firm's efficiency, back office and operations support to assist in the processing of our insurance (through Advisors Excel) services for clients, business succession planning, business conferences and incentive trips for our firm. Although some of these services can benefit a client, other services obtained by us from Advisors Excel such as marketing assistance, business development and incentive trips will not benefit an existing client.

The firm can also receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.

Elite Retirement Planning has taken steps to manage these conflicts of interest by requiring that each investment adviser representative (i) only recommend insurance and annuities when in the best interest of the client and without regard to the financial interest of Elite Retirement Planning and its investment

adviser representative, (ii) not recommend insurance and/or annuities which result in investment adviser representative and/or Elite Retirement Planning receiving unreasonable compensation related to the recommendation, and (iii) disclose in writing to a client any material conflicts of interest related to insurance or annuity recommendations. The disclosure will be given to the advisory client prior to the sale outlining the commission rate or amount of insurance commission that the investment adviser firm and/or supervised person will receive from the insurance company for such purchase. The disclosure will also include the criteria and methodology used in determining how much to allocate to fixed index annuities versus advisory accounts.

Real Estate Ownership

Loren Merkle is also affiliated with Merkle Real Estate, LLC, a company owned by MRP Holdings, Inc. Merkle Real Estate, LLC owns one real estate property. This property is a commercial office building where both Elite Retirement Planning, MRP Insurance, LLC and Merkle Retirement Planning, LLC are located. Clients do not invest in Merkle Real Estate, LLC.

Merkle Retirement Planning, LLC

Merkle Retirement Planning, LLC is a separate limited liability company owned by MRP Holdings, Inc. Merkle Retirement Planning, LLC does not provide services to clients, but instead is used as a marketing name held out to the public for the collective companies owned by MRP Holdings, Inc. Elite Retirement Planning clients will not enter a written agreement with Merkle Retirement Planning, LLC and advisory fees are never paid to Merkle Retirement Planning, LLC. Merkle Retirement Planning, LLC must disclose on advertising and client correspondence that investment advisory services are offered through Elite Retirement Planning, LLC.

Third-Party Investment Advisers

Elite Retirement Planning has formed relationships with independent, investment advisers to serve as third-party investment advisers through the ERP Program. We do not compensate third-party investment advisers for client referrals nor do third-party investment advisers compensate our firm for client referrals. Please refer to the previous disclosures regarding our use of sub-advisers.

Interest in Client Transactions and Code of Ethics

An investment adviser is considered a fiduciary and has a fiduciary duty to all clients. Elite Retirement Planning has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. Elite Retirement Planning's Code of Ethics covers all individuals that are classified as "supervised persons". All employees, officers, directors and investment adviser representatives are classified as supervised persons. Elite Retirement Planning requires its supervised persons to consistently act in your best interest in all advisory activities. Elite Retirement Planning imposes requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of Elite Retirement Planning. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

Affiliate and Employee Personal Securities Transactions Disclosure

Elite Retirement Planning or supervised persons of the firm can buy or sell for their personal accounts, investments identical to those recommended to clients. This creates a conflict of interest. It is the express policy of Elite Retirement Planning that all persons supervised in any manner with our firm must place clients' interests ahead of their own when implementing personal investments. As is required by our internal procedures manual, Elite Retirement Planning and its supervised persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To prevent conflicts of interest, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, supervised persons). Any supervised person not observing our policies is subject to sanctions up to and including termination.

Account Reviews

Underlying investments held in client accounts are reviewed on an on-going basis. All accounts are reviewed with each client at least annually. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by your Investment Adviser Representative, with reviews performed in accordance with your investment goals and objectives.

Account Statements and Reports

You are provided with transaction confirmation notices and regular monthly account statements directly from the qualified custodian. Additionally, Elite Retirement Planning generated performance reports are available on-demand.

You are encouraged to always compare any reports or statements provided by us, a sub-adviser or third-party money manager against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

Client Referrals and Other Compensation

Elite Retirement Planning does not directly or indirectly compensate any person for client referrals. Supervised persons of Elite Retirement Planning can be compensated for obtaining prospective clients through marketing initiatives.

The firm and our investment adviser representatives, acting in their separate capacities as an insurance agency and insurance agents, receive commissions and other incentive awards for the recommendation/sale of annuities and other insurance products. While our investment adviser representatives put the interest of the clients first as a part of the firm's fiduciary duty, clients should be aware that the receipt of commission and additional compensation itself creates a conflict of interest and will impact the insurance products they select when making recommendations.

The firm can receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.

We will, from time to time receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements can be a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements can be the result of informal expense sharing arrangements in which product sponsors will underwrite costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Receipt of these travel and marketing expense reimbursements are determined upon specific sales quotas, the product sponsor reimbursements are made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control for this conflict by always basing investment decisions on the individual needs of our clients.

Financial Information

Elite Retirement Planning does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for the most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, Elite Retirement Planning has not been the subject of a bankruptcy petition at any time.

Item 10 –Requirements for State-Registered Advisers

Elite Retirement Planning and its management do not have any relationship or arrangement with any issuer of securities.

Customer Privacy Policy Notice

Commitment to Your Private Information: Elite Retirement Planning has developed a policy of protecting the confidentiality and security information we collect about our clients. We do not, and will not, share nonpublic personal information about you ("Information") with outside third parties without your consent, except for the specific purposes described below. This notice has been provided to you to describe the Information we gather and the situations under which we need to share it.

Why We Collect and How We Use Information. We limit the collection and use of Information within our firm and our affiliated companies (i.e. companies that own or are under common ownership with Elite Retirement Planning, LLC) to only those individuals associated or employed with us that must have information to provide financial services to you. Such services include maintaining your accounts, processing transaction requests, providing financial planning, financial advisory, and other services described in our Form ADV.

How We Gather Information. We get most Information directly from you when you provide us with information from any of the following sources:

- Applications or forms (for example: name, address, social security number, birth date, assets, income, financial history)
- Transactional activity in your account (for example: trading history and account balances)
- Information services and consumer reporting sources (for example: to verify your identity or to assess your credit history)
- Other sources with your consent (for example: your insurance professional, attorney, or accountant)

How We Protect Information. Our employees and affiliated persons are required to protect the confidentiality of Information and to comply with our stated policies. They can access Information only when there is an acceptable reason to do so, such as to service your account or provide you with financial services. Employees who violate our Privacy Policy are subject to disciplinary action, up to and including termination from employment with us. We also maintain physical, electronic, and procedural safeguards to protect information, which comply with applicable SEC, state, and federal laws.

Sharing Information with Other Companies Permitted Under Law. We do not disclose Information obtained in the course of our practice except as required or permitted under law. Permitted disclosures include, for instance, providing information to unrelated third parties who need to know such Information in order to assist us with providing services to you. Unrelated third parties can include broker/dealers, unaffiliated third-party investment advisers, mutual fund companies, insurance companies, and the custodian with whom your assets are held. In such situations, we stress the confidential nature of information being shared.

Former Customers. Even if we cease to provide you with financial products or services, our Privacy Policy will continue to apply to you and we will continue to treat your nonpublic information with strict confidentiality.