

## FORM ADV PART 2 A DISCLOSURE BROCHURE



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

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

**September 23,  
2020**

## Item 2: Material Changes

Material Changes since the Last Update on July 20, 2020.

Item 5: It is disclosed that withdrawals and deposits the fees will be prorated on a daily basis.

Item 8: The Adviser no longer has “Soft Dollar” arrangements with any broker/dealer

Full Brochure Available

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

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## Item 4: Advisory Business

### Firm Description

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

### Types of Advisory Services

#### Asset Management

WealthPlan offers ongoing and discretionary asset management services to clients by determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring, and the overall investment program will be based on the above factors. The client will authorize WealthPlan discretionary authority to execute selected investment program transactions as stated within the Asset Management Agreement. On an as-needed basis, financial planning advice will be provided which may include investment planning retirement planning, education planning, legacy planning, insurance planning, budget planning, personal financial planning, tax planning, major purchase planning, debt management planning, and cash flow analysis. This service also includes the availability of phone calls, virtual and (or) In-Person meetings, virtual meetings, email correspondence, and access to a client portal to help organize your finances.

#### Quick Start Planner

WealthPlan offers financial planning services and advice on a limited term basis. Financial planning advice will be provided which may include investment planning retirement planning, education planning, legacy planning, insurance planning, budget planning, personal financial planning, tax planning, major purchase planning, debt management planning, and cash flow analysis. This service also includes the availability of phone calls, virtual and (or) In-Person meetings, virtual meetings, email correspondence, and access to a client portal to help organize your finances. Financial plans will be completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation.

#### Ongoing Planner

WealthPlan offers financial planning services and holistic advice on an ongoing basis. Financial planning advice will be provided which may include investment planning retirement planning, education planning, legacy planning, insurance planning, budget planning, personal financial planning, tax planning, major purchase planning, debt management planning, and cash flow analysis. This service also includes the availability of phone calls, virtual and (or) In-Person meetings, virtual meetings, email correspondence, and access to a client portal to help organize your finances.

### Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written client consent.

### Wrap Fee Programs

WealthPlan does not sponsor any wrap fee programs.

### Client Assets under Management

WealthPlan, as of May 12<sup>th</sup>, 2020 has \$42,000,000 Assets Under Management.

## Item 5: Fees and Compensation

### Methods of Compensation and Fee Schedule

#### Asset Management Fees

WealthPlan offers discretionary direct asset management services to asset management clients. Investment management fees are billed monthly in arrears (meaning we charge you after the billing period) based on the amount of assets managed as of the close of business on the last business day of the previous month. Fees are usually deducted from a designated client account to facilitate billing. For withdrawals or deposits between billing periods, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to WealthPlan. The client must consent in advance to direct debiting of their investment account.

WealthPlan, in its sole discretion, may negotiate a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty by providing written notice. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

WealthPlan charges an annual asset management fee based on the fee schedule below. The schedule contains breakpoints where the entire portfolio will be charged the same asset management fee as applicable to the schedule. For example, a client with \$750,000 under management would pay \$7,425 on an annual basis.  $\$750,000 \times 0.99\% = \$7,425$ .

Assets Under Management	Annual Fee
Up to \$500,000	1.25%
\$500,001 to \$2,000,000	0.99%
\$2,000,001 to \$5,000,000	0.79%
\$5,000,001 to \$10,000,000	0.49%
Over \$10,000,000	0.25%

#### Quick Start Planner

WealthPlan charges the client directly a fixed fee for financial planning and consulting that is billed 100% in advance upon signing the Financial Planning Services Agreement. Prior to the planning process, the client will be provided the total plan fee. Services are completed and delivered inside of ninety (90) days contingent upon timely delivery of all required documentation. Financial planning services are offered based on a flat fee between \$500 and \$7,500. WealthPlan reserves the right to waive the fee should the client implement the plan through WealthPlan.

#### Ongoing Planner

WealthPlan charges a flat monthly fee that is billed 100% in advance. The client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the client cancels after five (5) business days, any unearned fees will be refunded to the client. WealthPlan reserves the right to waive the fee should the client implement the plan through WealthPlan.

## Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, bonds, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling, and miscellaneous fees. For more details on the brokerage practices, see Item 12 of this brochure.

## Prepayment of Client Fees

WealthPlan does not require any prepayment of fees of more than \$1200 per client and six months or more in advance. Fees for Quick Start Planner and Ongoing Planner are billed 100% in advance and are due upon signing of the Financial Planning Services Agreement. If the client cancels after five (5) business days, any unearned fees will be refunded to the client.

## External Compensation for the Sale of Securities to Clients

Managing Member David Warshaw is a licensed insurance agent. He receives external compensation from the sales of insurance products. These other interests represent a conflict of interest because it gives an incentive to recommend products or advice based on the compensation amount received. This conflict is mitigated by disclosures, procedures, and the Firm's fiduciary obligation to place the best interest of the client first. Clients are not required to purchase any products and have the option to purchase these products through other insurance brokers, agents, or consultants not affiliated with WealthPlan.

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

### Sharing of Capital Gains

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

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

## Item 7: Types of Clients

### Description

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

Client relationships vary in scope and length of service.

### Account Minimums

WealthPlan does not require a minimum to open an account.

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

### Methods of Analysis

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

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or



priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

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

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

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

## Investment Strategy

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

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

## Security Specific Material Risks

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

- **Market Risk:** The prices of securities held by mutual funds in which clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate, and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Inflation Risk:** When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- **Liquidity Risk:** Liquidity is the ability to convert an investment into cash readily. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Management Risk:** The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the client's portfolio may suffer.
- **Equity Risk:** Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- **Fixed Income Risk:** The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed-income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- **Investment Companies Risk:** When a client invests in open-end mutual funds or ETFs, the client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The adviser has no control over the risks taken by the underlying funds in which the client invests.
- **REIT Risk:** To the extent that a client invests in REITs, it is subject to risks generally associated with investing in real estate, such as (i) possible declines in the value of real estate, (ii) adverse general and local economic conditions, (iii) possible lack of availability of mortgage funds, (iv) changes in interest rates, and (v) environmental problems. In addition, REITs are subject to certain other risks related specifically to their structure and focus such as: dependency upon management skills; limited diversification; the risks of locating and managing financing for projects; heavy cash flow dependency; possible default by borrowers; the costs and potential losses of self-liquidation of one or more holdings; the possibility of failing to maintain exemptions from securities registration; and, in many cases, relatively small market capitalization, which may result in less market liquidity and greater price volatility.
- **Foreign Securities Risk:** Funds in which clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices,

less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could

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

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

## Item 9: Disciplinary Information

### *Criminal or Civil Actions*

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

### *Administrative Enforcement Proceedings*

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

### *Self-Regulatory Organization Enforcement Proceedings*

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

## Item 10: Other Financial Industry Activities and Affiliations

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

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

### **Futures or Commodity Registration**

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

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

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

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

**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**  
WealthPlan does not select or recommend other investment advisors.

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

### **Code of Ethics Description**

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

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

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

WealthPlan's Code is based on the guiding principle that the interests of the client are our top priority. WealthPlan's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either affiliated persons or the company.

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

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

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

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

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

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

WealthPlan does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended, and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide WealthPlan with copies of their brokerage statements.

## Item 12: Brokerage Practices

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

WealthPlan will recommend the use of a particular broker-dealer. WealthPlan will select appropriate brokers based on several factors, including but not limited to their relatively low transaction fees and reporting ability. WealthPlan relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any custodial fees in addition to the advisory fee charged by WealthPlan.

### Directed Brokerage

WealthPlan does not allow directed brokerage accounts.

### Best Execution

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The Firm does not receive any portion of the trading fees.

### Soft Dollar Arrangements

We do not receive soft dollar benefits from broker/dealers.

### Aggregating Securities Transactions for Client Accounts

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

## Item 13: Review of Accounts

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

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

Financial plans are updated as requested by the client once a new or amended agreement is signed. WealthPlan suggests updating financial plans at least annually.

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

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

### Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts from their qualified. The client will receive confirmations of each transaction in account from custodian and an additional statement during any month in which a transaction occurs.

## Item 14: Client Referrals and Other Compensation

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

WealthPlan does not receive any economic benefits from external sources.

### Advisory Firm Payments for Client Referrals

WealthPlan does not compensate for client referrals.

## Item 15: Custody

### Account Statements

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

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

## Item 16: Investment Discretion

Discretionary Authority for Trading

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

WealthPlan allows the client to place certain restrictions. These restrictions must be provided to WealthPlan in writing.

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

## Item 17: Voting Client Securities

### Proxy Votes

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

When assistance on voting proxies is requested, WealthPlan will not provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## Item 18: Financial Information

### Balance Sheet

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

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

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

### Bankruptcy Petitions during the Past Ten Years

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