



**Form ADV Part 2A**

Planning Capital Management Corp.

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April 15, 2021

*This brochure provides information about the qualifications and business practices of Planning Capital Management Corp. If you have any questions about the contents of this brochure, please contact us at the above listed telephone number or [info@planningcapital.com](mailto:info@planningcapital.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Planning Capital Management Corp. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by using a unique identifier known as the CRD number. The CRD number for Planning Capital Management Corp. is 112994.*

## Item 2 – Material Changes

This brochure replaces the May 1, 2020 version.

The following material changes have been made in this brochure:

- Item 4 has been amended to include revisions to the description of the investment process.
- Item 5 has been amended to include a fee schedule for combined investment advisory and financial planning services.
- Item 10 has been amended to reflect the removal of investment advisor representatives being allowed to carry an insurance license.
- Item 14 has been amended to reflect the removal of any compensation for insurance-related business activity.

## Item 3 – Table of Contents

Form ADV Part 2A.....	1
Item 2 – Material Changes .....	2
Item 3 – Table of Contents .....	2
Item 4 – Advisory Business .....	3
About Us .....	3
Portfolio Management.....	3
Financial Planning and Consulting.....	3
Investment Process .....	4
Assets under Management .....	5
Item 5 – Fees and Compensation .....	5
Fees for Investment Advisory Services .....	5
Fees for Financial Planning Services .....	6
Item 6 – Performance-Based Fees and Side-by-Side Management .....	7
Item 7 – Types of Clients.....	7
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	7
Item 9 – Disciplinary Information .....	8
Item 10 – Other Financial Activities and Affiliation .....	8
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Training.....	8
Privacy Policy .....	9
Item 12 – Brokerage Practices.....	9
Item 13 – Review of Accounts .....	9
Item 14 – Client Referrals and Other Compensation .....	10

Item 15 – Custody .....	10
Item 16 – Investment Discretion .....	10
Item 17 – Voting Client Securities (Proxy Voting) .....	10
Item 18 – Financial Information .....	10
Form ADV Part 2B .....	11
Richard W. Bell, Jr. ....	12
Jay D. Ahlbeck .....	13
Daniel B. Brady .....	14
Paul C. McClatchy, Jr. ....	15
David A. Emery .....	16
Jeffrey A. Sprowles .....	17

## Item 4 – Advisory Business

### ***About Us***

Planning Capital Management Corporation ("Planning Capital", "PCMC", "we", "us", or "the Company") is an Investment Advisor registered with the U.S. Securities and Exchange Commission. Planning Capital was founded in March of 2001 by Richard W. Bell, Jr., our President, and was created for the sole purpose of providing financial services for its clients, without boundaries.

For this reason, Planning Capital was created as an independent financial planning and investment advisory firm committed to working with its clients' entire financial structure. We provide Risk Management and in-depth Discretionary Investment Management Services through various custodians such as discount broker Charles Schwab. With these strategic alliances, we can serve clients of all sizes, types and needs. Planning Capital will not act as a custodian for any account.

### ***Portfolio Management***

In rendering our services, we will work with each client to develop their risk profile. We have developed an in-house questionnaire intended to elicit the necessary information about our clients to enable us to determine each client's risk profile and tolerance, provide us with an in-depth understanding of our clients' current investments and their history. We may take outside assets into consideration when planning a risk profile.

Planning Capital Management will provide portfolio management services using our Investment Process discussed below in the form of Wealth Manager Portfolios (using Mutual Funds and ETFs) and Private Client Portfolios (using Mutual Funds, ETFs, and Third-Party Managers/Advisors). Each portfolio is tailored to the client's specific Risk Tolerance.

### ***Financial Planning and Consulting***

In addition to the Investment Management Services described above, we require each portfolio

management client to have a plan created or updated. Plans include, at a minimum, a review of the client's current financial situation and may include the following areas based on the need of the client:

- Comprehensive financial planning including portfolio projections, cash flow, retirement income, and Monte Carlo statistical analysis.
- Charitable planning
- Corporate retirement and deferred compensation
- Business succession
- Estate and multi-generational planning
- Insurance planning
- Divorce Planning

Clients may hold certain securities in their brokerage accounts for which we do not provide investment advisory services ("Unsupervised Assets"). These assets will be identified in our risk tolerance questionnaire or will be designated as an unmanaged account on the Investment Advisory Agreement.

Planning Capital does not provide investment advisory services of any kind regarding unsupervised assets and no investment advisory fee will be charged on such assets. Planning Capital will have no duty, responsibility, or liability with respect to unsupervised assets and will not take unsupervised assets into consideration when managing the portion of the account for which it provides investment advice. Unsupervised assets will be locked for trading until the client instructs us to sell the unsupervised asset and rebalance it into the supervised allocation.

### ***Investment Process***

The investment process embraces a strategic asset allocation approach, with the allocation determined by the risk tolerance and goals of each individual client. Primary asset classes include equity and fixed income. Asset allocation models have been created across the risk spectrum, with various equity and fixed income weights appropriate to specific risk tolerance ranges. More detailed sleeves within each asset class include variations of style (value or growth), size (large, mid, or small), geography (domestic or international), interest rates (short, intermediate, or long), and credit (investment grade or high yield). Sleeve weights are unique to each asset allocation model based upon each model's risk level.

The investment process uses an open-architecture approach to construct well diversified investment portfolios. Investment vehicles generally include mutual funds, exchange traded funds (ETF's), and separately managed accounts (SMA's), and include both actively managed and index/passive approaches. Fund managers, or 'funds', are selected based upon a variety of qualitative and quantitative criteria for inclusion on our focus fund list, which is managed with a low turnover, 'slow-to-hire, slow-to-fire' mindset.

This same mindset is also applied to create high quality, 'buy-and-hold blue-chip' individual stock portfolios that pay consistent dividends. Stocks and/or funds are used where appropriate within the allocation models based upon each model's risk level. These models, and the focus list funds within them, form the foundation of our investment portfolios, which are then further customized as needed for each individual client.

Changes to the models and focus fund list specified above are made by our Advisory Council, based upon ongoing manager due diligence, emerging economic trends, and current market conditions. The Advisory

Council is made up of Planning Capital Management Investment Advisors, who regularly review research provided by both independent research firms as well as by respected economists, strategist, and money managers. Consensus views from the Advisory Council form the foundation of our economic and market outlook, which can lead to potential adjustments to the asset allocation of client portfolios.

### ***Assets under Management***

We had client assets under management in the amount of \$189,859,738 as of December 31, 2020. All assets are managed on a discretionary basis.

## **Item 5 – Fees and Compensation**

### ***Fees for Investment Advisory Services***

Below is a schedule of our fees for investment advisory services which is a bifurcated schedule that must include a financial planning engagement agreement:

\$0 to \$1,000,000	0.75%
\$1,000,000 to \$5,000,000	0.60%
\$5,000,000 to \$10,000,000	0.50%
\$10,000,000 to \$15,000,000	0.40%
\$15,000,000 and up	0.20%

The fee schedules above became effective for new clients on January 1, 2019. Clients who contracted with Planning Capital Management Corp. before that date will continue to be charged at the rates they agreed to. The fees above are negotiable and are payable quarterly, in advance, based on the account value as of the last day of the previous quarter, as adjusted to consider any additions/withdrawals within that quarter.

In addition to our investment advisory fee, clients may also be subject to other fees and expenses, such as prime broker charges, wire transfer and electronic fund transfer fees, fees and taxes on brokerage accounts and securities transactions, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses) and other charges related to account and asset management.

Client authorizes us to withdraw our fees directly from the client's accounts. Client authorizes the custodian of the assets to charge the account for our fee and to remit such fee to us in accordance with required regulatory procedures. The custodian sends quarterly statements to our clients showing all disbursements for the custodian account, including the amount of the advisory fees. Client receives the invoice along with their Planning Capital Management report after the actual billing has occurred.

The investment advisory agreement may be terminated, by either party, upon 30 days written notice to the other party. Upon proper notification, we will refund the client any unearned, prepaid fees past the 30 days and pro-rated to the end of the quarter. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing PCMC's investment advisory agreement.

### ***Fees for Financial Planning Services***

Fees for financial planning and consulting are determined based on the nature and complexity of the client's circumstances and the scope of the plan. Financial planning is charged as a recurring fee, which is a flat annual amount in addition to the client's asset-based investment management fees. The fee differs with each client depending on client's circumstances and the level of service requested. Financial planning fees start at \$1,500 annually and increase with complexity. The plan will include managed assets as well as assets we consider "outside assets" that only the client has discretion over.

Typically, 25% of the financial planning fee is due upon signing of the initial agreement or contract and will recur via ACH on a quarterly basis which begins on the date of the agreement. ACH payments are electronic payments that are created when the client gives an originating institution, Planning Capital Management Corp, authorization to debit directly from the clients checking or savings account for the purpose of bill payment. The financial planning agreement may be terminated, by either party, upon 30 days written notice to the other party. If the client terminates, in writing, our financial planning services, the balance, if any, of our financial planning fee shall be paid by the client, including the fee due for services rendered but not previously invoiced to the client. If we terminate, in writing, our services, the balance, if any, of any unused portion of our fee shall be refunded to the client. Full refunds will only be made in cases where cancellation occur within 5 days of signing our financial planning agreement.

### **Investment Advisory ONLY Fee Schedule**

Below schedule is for Investment Advisory services only:

From	To	Fee
\$0	\$50,000	1.50%
\$50,000	\$100,000	1.25%
\$100,000	\$1,000,000	1.00%
\$1,000,000	\$2,000,000	0.80%
\$2,000,000	\$5,000,000	0.70%
\$5,000,000	\$10,000,000	0.50%
\$10,000,000	\$15,000,000	0.35%
\$15,000,000		0.25%

The fees above are negotiable and are payable quarterly, in advance, based on the account value as of the last day of the previous quarter, as adjusted to consider any additions/withdrawals within that quarter.

In addition to our investment advisory fee, clients may also be subject to other fees and expenses, such as prime broker charges, wire transfer and electronic fund transfer fees, fees and taxes on brokerage accounts and securities transactions, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses) and other charges related to account and asset management.

Client authorizes us to withdraw our fees directly from the client's accounts. Client authorizes the custodian of the assets to charge the account for our fee and to remit such fee to us in accordance with required regulatory procedures. The custodian sends quarterly statements to our clients showing all disbursements for the custodian account, including the amount of the advisory fees. Client receives the

invoice along with their Planning Capital Management report after the actual billing has occurred.

The investment advisory agreement may be terminated, by either party, upon 30 days written notice to the other party. Upon proper notification, we will refund the client any unearned, prepaid fees past the 30 days and pro-rated to the end of the quarter. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing PCMC's investment advisory agreement.

Financial Planning and Consulting Fees

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

We do not, nor do any of our supervised persons, receive compensation for advisory services based on a share of the capital gains or capital appreciation of the funds or securities in a client account (so called performance-based fees).

## Item 7 – Types of Clients

We offer investment advisory services to individuals, corporations, pension and profit-sharing plans, and charitable organizations.

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

We use performance screens "Quantitative Analysis" as starting points in our research process. We consider funds and managers that have outperformed their peer group and benchmarks over a reasonably long period of time. Generally, we require a minimum of five years of performance. However, occasionally we will consider Investment Managers with a shorter record. We are also willing to consider a fund manager's separate account record prior to the fund's inception if we believe it is representative of how the existing fund would have performed over the same period.

We then review various factors of the Money Manager and the organization that surrounds them including, but not limited to: years of service, history, team compensation, and selection process. We call this a "Qualitative Analysis" and "Fundamental Analysis". We then recommend the Mutual Fund or Separate Account Manager to be utilized in the investment allocation. Each allocation/model has certain risk factors and is specific to the type of risk a client is willing to take (Moderately Conservative, Moderate, Moderate Growth and Growth). Each has different levels of volatility and involves risk of loss which the client needs to be prepared to bear.

This analysis and allocation can be done by the advisors of Planning Capital Management or a third party depending on the availability of information.

Our analysis methods rely on the assumption that the data we use to make recommendations, including publicly available sources of information, are providing accurate and unbiased data. While we are aware that indications, reporting or data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information. PCMC derives recommendations from financial reports received from major institutions. PCMC's outlook on the market is a best-efforts synthesis of the views expressed by various institutions and is utilized to help PCMC make better informed decisions.

## Item 9 – Disciplinary Information

Neither Planning Capital nor any of its supervised persons have been the subject of any legal or disciplinary events that would be material to a client's evaluation of Planning Capital or the integrity of its management.

## Item 10 – Other Financial Activities and Affiliation

We do not have registered representatives with a broker dealer, except as disclosed below:

Neither Planning Capital nor any of its management persons are registered or have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities and is not engaged in any other financial activities.

Neither Planning Capital nor any of its management persons have affiliations with broker- dealers, municipal securities dealers or government securities dealers, investment companies or other pooled investment vehicles, , other investment advisers or financial planners, futures commodity merchant, commodity pool operators or, commodity trading advisor, banking or thrift institutions, accountants or accounting firms, lawyers or law firms, insurance agency or company, pension consultant, real estate broker or dealer or sponsor or syndicator of limited partnerships other than as described below.

Investment Advisor Representatives of Planning Capital Management may use LPL Financial as a clearing facility but are not registered as a broker representative. This relationship may allow the advisor to provide additional services and/or products to clients.

## Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Training

We do not recommend buys or sells for your accounts, for any securities in which we (or a related person) have a material financial interest.

Transactions for each client account generally will be affected independently unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our client's differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that we determine to aggregate client orders for the purchase or sale of securities, including securities in which our principal(s) and/or associated person(s) may invest, we shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, SMC Capital, Inc. We shall not receive any additional compensation or remuneration because of the aggregation.

We do not execute transactions on a principal or agency cross basis.



## ***Privacy Policy***

Pursuant to applicable Federal and/or State Privacy Regulations, we are a financial institution that has determined to keep confidential non-public personal information about each client.

A full copy of our Privacy Policy is provided upon becoming a new client and is provided whenever there is a material change to the policy. A copy of our Privacy Policy may be requested by a client at any time and will be furnished within a reasonable period to the client at the client's address of record.

## **Item 12 – Brokerage Practices**

We will arrange for the execution of securities brokerage transactions for the account through broker-dealers that we reasonably believe will provide "best execution". In seeking "best execution", the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.

We use Charles Schwab to execute transactions for our client accounts. Clients are not obligated to use Charles Schwab but may pay custodian fees or transaction fees that are higher or lower.

We do not receive research or products or services from a broker-dealer or a third party in connection with client securities transactions ("soft dollars benefits") that we would consider a factor in utilizing a particular broker-dealer. However, we receive certain services and products, such as fundamental research reports, technical and portfolio analysis, pricing services, economic forecasting and general market information, historical data base information and computer software that assist in our investment management process, from our custodian.

Client may direct us to use a particular broker-dealer to execute some or all transactions for the Account (subject to our right to decline and/or terminate the engagement). In such event, client will negotiate terms and arrangements for the account with that broker-dealer, and we will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by us. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. If the transactions for the account are affected through a broker-dealer that refers investment management clients to us, the potential for conflict of interest may arise.

## **Item 13 – Review of Accounts**

Advisors of the company review client portfolios by reviewing all security positions under our supervision. Periodic client account reviews are done by the advisor quarterly when reports are created and mailed. In addition, we review accounts based on a schedule defined by us and the client (usually annually, every 18 or 24 months), depending on the need and complexity.

Additionally, periodic reviews are done on large market swings, allocation changes, and manager changes.

In addition to regular statements sent by the broker-dealer, Planning Capital provides quarterly reports that include all accounts agreed upon in the investment advisory agreement. These reports take into consideration the entire client portfolio, as well as the individual accounts and the investments within the account. We recommend comparing the account statements you receive from the independent custodian with those you receive from us. You should immediately inform us of any discrepancy noted between the custodian's records and the reports you receive from us.

## Item 14 – Client Referrals and Other Compensation

We do not receive an economic benefit from a non-client for providing investment advice or other advisory services to our clients. Additionally, we do not have any arrangement under which we, or a related person, directly or indirectly compensate any person who is not our supervised person or receive compensation from another for client referrals.

## Item 15 – Custody

Planning Capital is prohibited, and prohibits its investment advisor representatives, from taking client funds into custody. As such, we recommend that each client compare the account statements they receive from the independent custodian with those they receive from us. Clients should immediately inform us of any discrepancy noted between the custodian's records and the reports they receive from us.

## Item 16 – Investment Discretion

To manage portfolios effectively, we believe we should have the authority to determine, without obtaining specific client consent, the securities to be bought or sold and the amount of securities to be bought or sold. Clients will have the right to place reasonable restrictions on such authority. Any restrictions must be submitted in writing to us.

Additionally, we may be granted authority, by written consent from clients, to deduct the investment advisory fees and/or financial planning directly from the client's account. The custodian will send to you, at least quarterly, an account statement identifying the amount of funds and each security in the account at the end of period and setting forth all transactions in the account during that period including the amount of advisory fees paid directly to us.

## Item 17 – Voting Client Securities (Proxy Voting)

Planning Capital Management does not vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. If proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future.

## Item 18 – Financial Information

We have no financial condition that is reasonably likely to impair our ability to meet our contractual commitments to our clients given that we do not have custody of client funds or securities. In addition, we are not currently, nor at any time in the past have we ever been the subject of a bankruptcy petition.



**Form ADV Part 2B**

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April 15, 2021

*This brochure supplement provides information about the background, experience, designations, and qualifications of the Investment Advisor Representatives (IARs) of Planning Capital Management Corp. If you have any questions about the contents of this brochure, please contact us at the above listed telephone number or [info@planningcapital.com](mailto:info@planningcapital.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Planning Capital Management's IARs is also available on the Investment Advisor Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## Richard W. Bell, Jr.

**CRD Number:** 2163662

**Year of Birth:** 1964

### ***Item 2 – Educational Background and Business Experience***

#### **Education**

Camden County College

College for Financial Planning CFP Program

Chartered Kingdom Advisor CKA®

#### **Business**

Planning Capital Management Corp. – 02/2001 to Present; *President and Chief Compliance Officer*

LPL Financial – 09/2009 to 07/2016; *Registered Representative*

Financial Stewardship LLC – 07/2007 to 01/2017; *President*

Mutual Service Corporation – 01/2003 to 09/2009; *Registered Representative*

#### ***PROFESSIONAL DESIGNATION DISCLOSURES:***

Chartered Life Underwriter (CLU®), Chartered Financial Consultant (ChFC®) and Certified Financial Planner (CFP®) – the minimum qualifications required for each designation can be found on The American College website ([www.theamericancollege.edu](http://www.theamericancollege.edu)). Chartered Kingdom Advisor (CKA®) – the requirements for this designation can be found at the Kingdom Advisors website(<https://kingdomadvisors.com/association/designation/disciplines>).

### ***Item 3 – Disciplinary Information***

Richard W. Bell Jr. has no reportable disciplinary history.

### ***Item 4 – Other Business Activities***

See Items 10 and 14 in the Company's Disclosure Brochure for disclosure regarding the business activities of the company's supervised persons, including Richard W. Bell, Jr.

### ***Item 5 – Additional Compensation***

See Items 5, 10, and 14 in the Company's Disclosure Brochure for disclosure regarding additional compensation received by the Company's supervised persons, including Richard W. Bell, Jr.

### ***Item 6 – Supervision***

Richard W. Bell, Jr., President and Chief Compliance Officer of Planning Capital Management Corp., does not have a direct supervisor, but he is the direct supervisor of the Company's other supervised persons. His telephone number is (215) 709-5100.

## Jay D. Ahlbeck

**CRD Number:** 1821237

**Year of Birth:** 1961

### ***Item 2 – Educational Background and Business Experience***

#### **Education**

Bachelor of Arts in Business Administration & Political Science from Wittenberg University in 1983

Chartered Life Underwriter (CLU®) from The American College in 1988

Chartered Financial Consultant (ChFC®) from The American College in 1989

#### **Business**

Planning Capital Management Corp. – 01/2005 to Present; *Investment Advisor Representative*

LPL Financial – 09/2009 to 05/2012; *Registered Representative*

JDA & Associates – 10/2002 to Present; *President*

Mutual Service Corporation – 10/2002 to 09/2009; *Registered Representative*

#### ***PROFESSIONAL DESIGNATION DISCLOSURES:***

Chartered Life Underwriter (CLU®), Chartered Financial Consultant (ChFC®) and Certified Financial Planner (CFP®) – the minimum qualifications required for each designation can be found on The American College website ([www.theamericancollege.edu](http://www.theamericancollege.edu)).

### ***Item 3 - Disciplinary Information***

Jay D. Ahlbeck has no reportable disciplinary history.

### ***Item 4 - Other Business Activities***

See Items 10 and 14 in the Company's Disclosure Brochure for disclosure regarding the business activities of the company's supervised persons, including Jay D. Ahlbeck.

### ***Item 5 - Additional Compensation***

See Items 5, 10, and 14 in the Company's Disclosure Brochure for disclosure regarding additional compensation received by the Company's supervised persons, including Jay D. Ahlbeck.

### ***Item 6 - Supervision***

Richard W. Bell, Jr., President and Chief Compliance Officer of Planning Capital Management Corp., is Jay D. Ahlbeck's direct supervisor. His telephone number is (215) 709-5100.

## Daniel B. Brady

**CRD Number:** 6240339

**Year of Birth:** 1987

### ***Item 2 – Educational Background and Business Experience***

#### **Education**

Master of Business Administration in Finance from St. Joseph's University in 2019

Bachelor of Science in Finance & Economics from St. Joseph's University in 2009

Certified Financial Planner (CFP®) from The American College in 2013

Chartered Life Underwriter (CLU®) from The American College in 2015

#### **Business**

Planning Capital Management Corp. – 08/2013 to Present; Vice President and Shareholder

eMoney Advisor (non-registered) – 08/2009 to 08/2013; Financial Planning Consultant

#### ***PROFESSIONAL DESIGNATION DISCLOSURES:***

Chartered Life Underwriter (CLU®), Chartered Financial Consultant (ChFC®) and Certified Financial Planner (CFP®) – the minimum qualifications required for each designation can be found on The American College website ([www.theamericancollege.edu](http://www.theamericancollege.edu)).

### ***Item 3 – Disciplinary Information***

Daniel B. Brady has no reportable disciplinary history.

### ***Item 4 – Other Business Activities***

See Items 10 and 14 in the Company's Disclosure Brochure for disclosure regarding the business activities of the company's supervised persons, including Daniel B. Brady.

### ***Item 5 – Additional Compensation***

See Items 5, 10, and 14 in the Company's Disclosure Brochure for disclosure regarding additional compensation received by the Company's supervised persons, including Daniel B. Brady.

### ***Item 6 – Supervision***

Richard W. Bell, Jr., President and Chief Compliance Officer of Planning Capital Management Corp., is Daniel B. Brady's direct supervisor. His telephone number is (215) 709-5100.

## Paul C. McClatchy, Jr.

**CRD Number:** 1958921

**Year of Birth:** 1965

### ***Item 2 - Educational Background and Business Experience***

#### **Education**

Master of Business Administration from St. Joseph's University in 2013

Certified Financial Planner (CFP®) from The College of Financial Planning in 1999

Bachelor of Science in Business Administration from Furman University in 1988

#### **Business**

Planning Capital Management Corp. – 09/2019 to Present; Investment Advisor Representative

Sterling Investment Advisors – 12/2013 to 09/2019; Investment Advisor Representative

West Capital Management (non-registered) – 03/2013 to 12/2013; Operations Consultant

Haverford Trust (non-registered) – 08/2012 to 03/2013; Technology Consultant

eMoney Advisor (non-registered) – 07/2009 to 08/2012; Director of Financial Planning

Commerce Capital Markets – 07/2005 to 07/2009; Registered Representative

Vanguard Marketing Corporation – 04/1989 to 07/2005; Registered Representative

#### ***PROFESSIONAL DESIGNATION DISCLOSURES:***

Chartered Life Underwriter (CLU®), Chartered Financial Consultant (ChFC®) and Certified Financial Planner (CFP®) – the minimum qualifications required for each designation can be found on The American College website ([www.theamericancollege.edu](http://www.theamericancollege.edu)).

### ***Item 3 - Disciplinary Information***

Paul McClatchy has no reportable disciplinary history.

### ***Item 4 - Other Business Activities***

See Items 10 and 14 in the Company's Disclosure Brochure for disclosure regarding the business activities of the company's supervised persons, including Paul McClatchy.

### ***Item 5 - Additional Compensation***

See Items 5, 10, and 14 in the Company's Disclosure Brochure for disclosure regarding additional compensation received by the Company's supervised persons, including Paul McClatchy.

### ***Item 6 - Supervision***

Richard W. Bell, Jr., President and Chief Compliance Officer of Planning Capital Management Corp., is Paul C. McClatchy's direct supervisor. His telephone number is (215) 709-5100.

## David A. Emery

**CRD Number:** 4587012

**Year of Birth:** 1963

### ***Item 2 - Educational Background and Business Experience***

#### **Education**

Master of Business Administration from Baldwin Wallace University in 1992

Certified Financial Planner (CFP®)

Certified Divorce Financial Analyst (CDFA®)

#### **Business**

Planning Capital Management Corp. – 04/2021 to Present; Investment Advisor Representative

The Marshall Financial Group, Inc – 6/2016 to 03/2021; Financial Planner

Wm. L. Marshall & Associates, Inc – 08/2011 – 06/2016; Planner

Cambridge Investment Research, Inc. – 08/2011 – 06/ 2012 Registered Representative

Univest Bank and Trust Co. – 04/2005 – 08/2011 Senior Financial Advisory

#### ***PROFESSIONAL DESIGNATION DISCLOSURES:***

Chartered Life Underwriter (CLU®), Chartered Financial Consultant (ChFC®) and Certified Financial Planner (CFP®) – the minimum qualifications required for each designation can be found on The American College website ([www.theamericancollege.edu](http://www.theamericancollege.edu)). The CDFA® certification is a divorce planning credential awarded by the Institute for Divorce Financial Analysts to individuals who meet its education and examination requirements. For more information on this designation, to the website (<https://institutedfa.com/about-cdfa-course/>).

### ***Item 3 - Disciplinary Information***

David Emery has no reportable disciplinary history.

### ***Item 4 - Other Business Activities***

See Items 10 and 14 in the Company's Disclosure Brochure for disclosure regarding the business activities of the company's supervised persons, including David Emery.

### ***Item 5 - Additional Compensation***

See Items 5, 10, and 14 in the Company's Disclosure Brochure for disclosure regarding additional compensation received by the Company's supervised persons, including David Emery.

### ***Item 6 - Supervision***

Richard W. Bell, Jr., President and Chief Compliance Officer of Planning Capital Management Corp., is Dave Emery's direct supervisor. His telephone number is (215) 709-5100.



## Jeffrey A. Sprowles

**CRD Number:** 4557862

**Year of Birth:** 1947

### ***Item 2 - Educational Background and Business Experience***

#### **Education**

Graduate of Princeton University in 1969

Graduate of the National Graduate Trust School in 1981

Certified Financial Planner (CFP) from The College of Financial Planning in 2000

#### **Business**

Planning Capital Management Corp. – 01/2021 to Present, Investment Advisor Representative

Jeff Sprowles and Associates, LLC. – 09/2006 to 01/2021

First Federal of Bucks County – 03/2004 to 09/2006

Mercadien Asset Management, LLC. – 07/2002 to 02/2004

#### ***PROFESSIONAL DESIGNATION DISCLOSURES:***

Chartered Life Underwriter (CLU®), Chartered Financial Consultant (ChFC®) and Certified Financial Planner (CFP®) – the minimum qualifications required for each designation can be found on The American College website ([www.theamericancollege.edu](http://www.theamericancollege.edu)).

### ***Item 3 - Disciplinary Information***

Jeff has no reportable disciplinary history.

### ***Item 4 - Other Business Activities***

See Items 10 and 14 in the Company's Disclosure Brochure for disclosure regarding the business activities of the company's supervised persons, including Jeffrey Sprowles.

### ***Item 5 - Additional Compensation***

See Items 5, 10, and 14 in the Company's Disclosure Brochure for disclosure regarding additional compensation received by the Company's supervised persons, including Jeffrey Sprowles.

### ***Item 6 - Supervision***

Richard W. Bell, Jr., President and Chief Compliance Officer of Planning Capital Management Corp., is Jeffrey Sprowles' direct supervisor. His telephone number is (215) 709-5100.