



Item 1 – Cover Page

**FIRM BROCHURE**  
**Form ADV, Part 2 April 6, 2021**

**The Retirement Planning Group, Inc.**

4811 W. 136<sup>th</sup> Street

Leawood, KS 66224

Phone 913-498-8898

Fax 913-498-8897

[www.planningretirements.com](http://www.planningretirements.com)

14755 North Outer 40 Road, Ste. 200

Chesterfield, MO 63017

Phone 314-669-5255

1531 E. Bradford Parkway, Ste. 303-A

Springfield, MO 65804

Phone 417-501-9848

This brochure provides information about the qualifications and business practices of The Retirement Planning Group, Inc. If you have any questions about the content of this brochure, please contact us at 913-498-8898. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. The Retirement Planning Group is a Registered Investment Advisor with the United States Securities and Exchange Commission. This registration does not imply a certain level of skill or training. Additional information about The Retirement Planning Group is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2. Material Changes from last Annual Update**

This Brochure dated April 6, 2021, represents an amendment to the Brochure for The Retirement Planning Group, Inc.

Since the filing of the firm's annual update Brochure on March 24, 2021, we made various minor updates to the Brochure, but no material changes were made.

Pursuant to SEC Rules, we will deliver to you a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge. A copy of our current Brochure may be requested by contacting us at 913-498-8898.

Additional information about The Retirement Planning Group is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with the firm who are registered as investment adviser representatives of the firm.

## Table of Contents

Item 2. Material Changes .....	2
Item 3. Table of Contents.....	3
Item 4. Advisory Business.....	4
Item 5. Fees and Compensation.....	5
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 Industry Activities and Affiliations .....	10
Item 11. Code of Ethics and Personal Securities Transactions .....	10
Item 12 – Brokerage Practices .....	11
Item 13 – Review of Accounts.....	13
Item 14 – Client Referrals and Other Compensation .....	14
Item 15 – Custody .....	17
Item 16 – Investment Discretion.....	17
Item 17 – Voting Client Securities .....	17
Item 18 – Financial Information .....	18

## **Item 4. Advisory Business**

### **A. Firm Description**

The Retirement Planning Group is a financial advisory firm registered with the United States Securities and Exchange Commission. We work almost exclusively with individual investors. We have been in business since February 13, 2004. Our principals include Kevin Conard, Ryan Costello, Robert O'Blennis, Dwight Twillman and Kevin Jaegers.

### **B. Types of Advisory Services**

We work chiefly with individual investors. Many of our clients are approaching retirement or have already retired, but we work with clients at all stages of financial life. Our services include a wide scope of services an investor might require. These services include asset management and supervision, income and financial planning, Social Security optimization and advice concerning the various issues a retiree or pre-retiree may face. In certain cases, we may provide advice to Clients on matters not involving securities.

### **C. How We Tailor our Advice for Our Clients**

For the majority of Clients, at the beginning of our relationship we take you through a highly detailed and formally structured financial planning process of our own design. This approach guides you through a comprehensive financial planning process.

In our first planning appointment we ask a series of questions designed to identify your financial assets, financial goals and your personal vision for retirement. We also begin to educate you on the issues you may face in retirement. At the conclusion of the first appointment, your advisor will begin crafting a highly detailed retirement financial plan based on your responses.

In our second planning appointment, your advisor will present your personalized retirement financial plan. This plan relies on the information you provide. Your advisor may explore alternate scenarios designed to help you evaluate your options. Your advisor will help you understand the strengths and weaknesses of the scenarios we explore. In this second appointment your advisor will also discuss our investment philosophy. Lastly, your advisor will spend time explaining - in great detail - the costs associated with the plan we created.

The culmination of this process is a personalized written financial plan accompanied by a no-nonsense list of recommendations for how to implement the plan. This plan is updated periodically, usually at least annually. This update is based on a Client meeting where we update the plan with current information and incorporate relevant changes. This revised plan is then used as a framework for on- going Client advice.

In very limited instances, this process may be abbreviated or even eliminated based on the needs and wishes of the Client. In limited instances, we may accept situations where a Client imposes restrictions on investing in certain securities or types of securities. This is on a case-by-case basis and subject to our discretion.

**D. Wrap Fee Programs**

We do not provide portfolio management services to Wrap Fee Programs.

**E. Value of Assets Under Management**

We manage assets under either a discretionary basis or a non-discretionary basis. As of 04/06/2021, the values of these assets are as follows:

	# Accounts	Dollar Value
Discretionary Assets:	3,779	\$ 1,124,177,216
Non-Discretionary Assets:	0	0
Total Assets Under Management:	3,779	\$ 1,124,177,216

**Item 5. Fees and Compensation**

**A. How We are Compensated for Our Services**

Although we have been compensated under other payment options in the past, we are currently compensated for investment management services using an asset based payment option.

Under this option, our management fee is calculated as a percentage of the value of our Client's account(s) per year. We use a standardized scale to generate this percentage fee. This fee ranges from 0.30% to 1.25%.

In limited cases and under special circumstances, we will depart from our standardized approaches and negotiate a modified fee arrangement.

As our investment management compensation is based on a percentage of assets under management, our success is closely linked to your success.

We may also perform non-management advisory services and or financial planning services, and such services can be ongoing in nature or can be a one-time project. These types of services can be provided in conjunction with investment management services or on a stand-alone basis for a separate fee. Such stand-alone services may be billed on a fixed fee rate or on an hourly basis depending on the

engagement. Hourly rates generally begin at \$300 per hour and fixed fee rates generally begin at \$1,000. The firm does however reserve the right to waive fees for certain engagements.

**B. How Fees are Billed**

For investment management services, the total value of a Client's managed accounts are added together at the beginning of each quarter to determine a household value. This household value is entered into the agreed upon scale to calculate a quarterly fee. This amount, along with a prorated retainer fee if applicable, is then debited from the Client's account(s) as payment for that quarter's services. We do not invoice Clients for our management fee but may invoice client for non-management advisory fees.

For other non-management services, fees may be billed in arrears or in advance depending on the type of engagement.

**C. Other Fees and Expenses Clients May Pay**

Our Clients may also pay modest commissions or trading expenses incurred through the routine management of their account(s), although in some cases client accounts may be invested in a more limited universe of securities where the client pays no transaction costs. These alternatives and the associated trading costs and limitations are explained in advance. We receive no part of these commissions or trading expenses. These expenses go entirely to the custodian. There typically is no annual fee to maintain an account with our recommended custodian, Charles Schwab. (See Item 12 for further discussion).

Certain individual investments we may use (mutual funds and exchange-traded funds (ETFs), for example) contain an expense ratio. The particular expense ratio of an individual investment is disclosed in the applicable fund's prospectus and will be illustrated by the advisor. This information is also widely available on free internet resources. The overall expense ratio for a particular Client's portfolio is also illustrated by the advisor. No part of this expense ratio is shared with our firm or our advisors. (See Item 5.E for further discussion).

**D. Clients Pay Fees in Advance**

Our Clients pay management fees in advance. Management fees are debited on or about the 15th day of a fiscal quarter, as payment for that fiscal quarter. New accounts are prorated for their initial fiscal quarter.

If a Client relationship terminates prior to the end of a fiscal quarter, the Client will be refunded a pro rata amount of fees paid. In order to determine the amount of the refund, our Chief Financial Officer will determine the cost per day the Client paid for advisory services for that fiscal quarter. This is determined by dividing the amount of the quarterly fee by the number of days in that particular quarter. The CFO will

then determine the remaining number of days in the fiscal quarter after the termination of the advisory contract. The CFO will then multiply the cost per day by the remaining number of days to produce an amount to be refunded. This refund amount will be credited back to Client's account.

Fees for non-management advisory services are generally charged in arrears. If an engagement is terminated, remaining fees due will be prorated based on the amount of work complete through termination. For those services charged in advance, the Client will be refunded a pro rate amount of fees paid based on the amount of work completed through termination.

#### **E. Incentive or Commission Based Sales of Securities**

Neither our firm, nor its advisors, accepts compensation for the sale of securities through commissions, marketing or distribution fees (such as 12B-1 fees), sales charges or service fees. We believe these practices are conflicts of interest in that they create incentives for an advisor to recommend investment products based on the compensation received, rather than on the Client's needs.

We chiefly use mutual funds and exchange-traded funds (ETFs) for our Clients. These investment options are widely available and may be obtained through a wide variety of sources that are not affiliated with us.

### **Item 6. Performance-Based Fees and Side-by-Side Management**

We do NOT receive performance-based fees. (See Item 5).

### **Item 7. Types of Clients**

Our specialty is working with individuals who want a serious financial plan for their retirement. Our Clients are typically business executives, business owners and private employees. We work with clients at all stages of financial life. Managed assets may be held in individual name(s), in an Individual Retirement Account (IRA), in trust, or in some other mutually acceptable registration. To a lesser extent we work with corporate retirement plans and private companies.

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

#### **A. Investment Strategy and Methods of Analysis**

Our investment strategy involves chiefly the selection of mutual funds and exchange traded funds (ETFs) for our Clients' portfolios. This is done through various means of research available to us. We primarily use well-diversified portfolios of an allocation designed to be in line with a Client's expressed capacity

for risk. We chiefly use passively managed funds. In some instances, we use actively management funds. Depending on a cost/benefit analysis driven by type and size of account, we may recommend investments in a limited universe of securities which are available at no transaction cost or may recommend investments in a more expanded universe of securities where the client pays transaction fees. Regardless of strategy and methods used, clients should be aware that investment in securities involves risk of loss that you should be prepared to bear.

**B. Material Risks of Our Approach**

Our investment approach includes investing in the stock market. Investing in the stock market carries significant risks. We take great pains to explain these risks to our Clients. If you feel you do not fully understand these risks, you should consult your advisor.

We make NO guarantee of return. All investments are subject to fluctuation in value and potential loss of principle.

We chiefly use mutual funds and exchange-traded funds (ETFs). These investments pool underlying investments. This 'pooling' insulates somewhat you from dramatic changes in the value of an individual investment within a fund. However, this approach still exposes you to dramatic changes in the overall investment markets. Thus, our approaches contain significant risk. We feel that wise management of these tools can mitigate risk, but we can never fully eliminate risk. Our approach does not include frequent trading of securities (i.e. day trading).

Important Note: It is your responsibility to promptly inform your Advisor of any material changes to your financial situation or if your portfolio allocation does not match your risk tolerance.

**Item 9. Disciplinary Information**

We have had no disciplinary actions against us or any employees within the last 10 years by any domestic, foreign, or military court; the SEC, or any regulatory agency; any state regulatory agency or any foreign financial regulatory authority; or any self-regulatory organization (SRO).

**Item 10. Other Financial Industry Activities and Affiliations**

A. Whether any persons are registered as a broker-dealer, or as a registered representative of a broker-dealer.



Our firm is not registered as a broker-dealer nor as a registered representative of a broker-dealer. We have no affiliation with any broker-dealer. We are independently owned and operated and are not affiliated with Charles Schwab. (See Item 12 for further discussion).

B. Whether any persons are registered as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of these entities.

We have no advisors registered nor active in any of these capacities.

C. Describe any relationship or arrangement material to Clients with related persons.

The Retirement Planning Group is the majority owner of an accounting firm, TRPG Tax Advisors. The firm focuses on personal and business tax return preparation, payroll services, and bookkeeping. Although these services are made available to our clients, our clients are under no obligation to purchase these or any services through this entity.

Robert O'Blennis is a licensed attorney admitted to the Bar of the State of Missouri. Mr. O'Blennis maintains a limited legal practice, Law Office of Robert R. O'Blennis, LLC, separate and distinct from our advisory business. In an effort to avoid conflicts of interest, Mr. O'Blennis does not serve as an attorney for any of our Clients. No portion of the advisory services rendered to our Clients should be interpreted as legal advice. Rather, Clients and prospective Clients should defer to the advice of their own attorney. Mr. O'Blennis spends a minimal amount of time with his legal practice.

Our firm is a licensed insurance agency. Ryan Costello, Kevin Conard, Dwight Twillman, Joe McCulloch and Kristy Ashworth are licensed insurance agents. As insurance agents and agency, we may sell other services or investment products to advisory Clients. Insurance services we provide are separate and distinct from our advisory services. Such services provide for separate and typical compensation. This presents a potential conflict of interest to the extent that your advisor recommends you purchase a product which results in income for the advisor. Clients are fully informed of any such potential conflict of interest. You are not obligated to use us for any insurance services or to implement such recommendations, and no insurance Client is obligated to utilize our advisory services.

While these advisors endeavor at all times to put the interest of our Clients first as part of our fiduciary duty, Clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may affect the judgment of these advisors when making recommendations.

D. Describe any practices or relationships with other investment advisors that create material conflicts of interest.

The Retirement Planning Group currently has no arrangements with other investment advisers.

## **Item 11. Code of Ethics and Personal Securities Transactions**

### **A. We maintain a Code of Ethics**

We believe ethical behavior is an essential element of a professional advisory firm. To that end we have adopted a Code of Ethics to govern our behavior as advisors. This Code addresses certain critical issues such as Business Conduct, Personal Securities Transactions and Protecting Client Confidentiality.

All advisors and staff agree to be bound by this Code.

Our Code of Ethics is available at no cost upon request. Contact Lexie Barling, Chief Compliance Officer at 913-498-8898 or [lexie@planningretirements.com](mailto:lexie@planningretirements.com) to request a copy.

### **B. Conflict of Interest when Recommending Securities**

We do not recommend to Clients, nor buy or sell in Client accounts, securities in which we have a material financial interest. This would create an unacceptable material conflict of interest which could be harmful to our Clients.

### **C. Conflict of Interest when Firm Members Own Same Securities as Our Clients**

Our advisors, as individuals, may invest in the same widely traded investments we recommend for our Clients. In essence, we follow the same advice we provide to our Clients. This situation technically creates a potential for a conflict of interest between us and our Clients.

Our advisory practice makes use of widely traded mutual funds and exchange-traded funds (ETFs). These investments are traded in very large volumes every day. Further, we chiefly use index funds which contain all the companies found on an underlying index.

We acknowledge that this situation creates the potential for a conflict of interest in that an advisor could manipulate his own holdings to the detriment of the Client. However, in light of the large trading volumes of the particular investments we use with our Clients, the number of other parties trading in the same investments and the comparatively small value of the holdings owned by our advisors, the appreciable impact on the markets is minimal. Thus, we feel the potential for harm to our Clients is insignificant. That said, we continue to be aware of this issue.

### **D. Conflict of Interest when Firm Members Buy and Sell Same Securities as Our Clients**

In a related issue, our advisors, as individuals, occasionally buy and sell the same widely traded investments we buy and sell in our Clients' account(s). As above, we follow the same advice we provide to our Clients. This situation creates a potential for a conflict of interest between us and our Clients.

One of the hallmarks of our asset management style is timely rebalancing accounts. This typically happens when a particular investment holding falls below, or exceeds, a certain desired percentage in an account. When this phenomenon happens in one account, it often happens in multiple accounts.

We acknowledge that this situation creates the potential for a conflict of interest in that an advisor could time his own transactions relative to Client transaction and unfairly benefit. However, in light of the colossal trading volumes of the particular individual investments we use with our Clients, the millions of other parties trading in the same investments and the comparatively small value of the holdings owned by our advisors, the appreciable impact of this practice would be minimal. Thus, we feel the potential for harm to our Clients is insignificant. That said, we continue to be aware of this issue.

## **Item 12 – Brokerage Practices**

### **A. We consider a variety of factors in recommending a custodian of your assets**

**The Custodians We Recommend:** We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (See Item 15). Your assets must be maintained in an account at a “qualified custodian,” generally a broker-dealer or bank. Although we generally recommend that our Clients use Charles Schwab & Co., Inc. (Schwab) and TD Ameritrade, Inc. (TD), registered broker-dealers and SIPC members, as qualified custodians, we do in some instances permit the use of other custodians.

We are independently owned and operated and are not affiliated with Schwab, TD or any other custodian. Your custodian will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to. While we recommend that you use a particular custodian/broker, you will decide whether to do so and will open your account with Schwab, TD Ameritrade or another custodian by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at one particular custodian, we can still use other brokers to execute trades for your account as described below (see “*Your Brokerage and Custody Costs*”).

**How We Select Custodians:** We seek to recommend a custodian who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)

- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other Clients
- Availability of other products and services that benefit us, as discussed
- below (see “Products and Services Available to Us From Custodians”)

**Your Brokerage and Custody Costs:** For our Clients’ accounts that Schwab or TD maintains, the custodian generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your account. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, our custodian charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have our custodian execute most trades for your account. We have determined that having our custodian execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “*How We Select Custodians*”).

**Products and Services Available to Us From Our Custodians:** The custodians provide us and our clients with access to its institutional brokerage services like trading, custody, reporting, and related services, many of which are not typically available to retail customers. The custodians also make available various support services, some of which may help us manage or administer our clients’ accounts, while others may help us manage and grow our business.

Other institutional brokerage services which benefit you directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through the custodians include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

The custodians may also make available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both the custodians’ own and that of third

parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at the custodians. In addition to investment research, the custodians may also make available software and other technology that provide access to client account data, facilitates trade execution for multiple client accounts, provides pricing and other market data, facilitates payment of our fees from our clients' accounts, and assists with back-office functions, recordkeeping, and client reporting.

The custodians may also offer other services intended to help us manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, and access to employee benefits providers, human capital consultants, and insurance providers.

The availability of these services from the custodians benefit us because we do not have to produce or purchase them. Of course, this may give us an incentive to recommend that you maintain your account with a particular custodian based on our interests rather than yours, which is a potential conflict of interest. We believe, however, that our recommendation of a custodian is in the best interests of our clients, and is primarily supported by the scope, quality, and price of the custodian's services and not the custodian's services that benefit only us.

**B. We aggregate purchase or sales of securities for our Clients**

Transactions for each Client are considered and entered independently. We often aggregate such trades when it will benefit you. In such instances we will aggregate purchases and sales of securities in 'block trades.' When we engage in block trades, we allocate securities to individual Client accounts in a manner that is designed so that no individual account is disadvantaged over time.

**Item 13 – Review of Accounts**

**A. Periodic Review of Client Accounts**

We periodically review our Clients' accounts and their financial plans.

For those Clients who hire us to provide investment management services, we review account(s) at least quarterly. We also in many cases use specialized software that monitors accounts and alerts advisors when an account may require attention. In addition, we may perform additional reviews when, in our opinion, circumstances warrant them. Reviews are conducted by the Client's primary advisor or an associate advisor. You are encouraged to discuss your needs, goals, and objectives with us and to keep us informed of any changes.

For those Clients who hire us to create and maintain a financial plan, we formally update and review this plan periodically, usually at least once per year. We are happy to perform more frequent reviews as needed, such as at retirement or some other major life change. There is no charge to Clients for these additional reviews. These reviews are conducted by the Client's primary advisor. You are encouraged to discuss your needs, goals, and objectives with us and to keep us informed of any changes.

In addition, firm model portfolios are under regular supervision by our Chief Investment Officer, Kevin Jaegers, CFA®, as well as all advisors acting together as an Investment Council.

Individuals who are not Clients of the firm may approach us to update or review financial plans we have created in the past. Terms of such reviews, including compensation, are at the advisor's discretion. (See Item 5).

#### **B. Content and Frequency of Client Reports**

In addition to monthly brokerage statements provided by our Clients' custodian, we provide tailored performance reports for all our Clients.

These reports contain critical information to inform our Clients regarding the investment performance of their managed accounts. Specifically, these reports contain data such as rates of returns over various periods of time, lists of investments, and overviews of account performance. We strongly recommend you compare these performance reports to the account statements you receive from your custodian.

Notices that these reports are available are electronically transmitted to Clients on a quarterly basis. Clients may request an updated report from their advisor at any time. Each Client is also provided electronic access via our website to access our performance reporting software and generate their own reports. You may request a hard copy of your report. Contact your advisor for details.

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

We receive an economic benefit from our custodians in the form of the support products and services it makes available to us and other independent investment advisors whose Clients maintain their accounts at the custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (See Item 12). The availability to us of our custodians' products and services is not based on us giving particular investment advice, such as buying particular securities for our Clients.

#### **A. Conflict of Interest from Sales Awards or Other Prizes**

As stated in Item 5, our firm and advisors are compensated solely by a management fee for our advisory services. Neither our firm, nor its advisors, accepts compensation through commissions, marketing or distribution fees (sometimes known as 12B-1 fees), sales charges or service fees for advisory services.

Further, we do not accept any economic benefit (such as a management fee, sales awards or other prizes, or other consideration) for our advisory services from any third party.

We believe these practices would create an unacceptable conflict of interest. Thus, we avoid them. We believe these practices create an incentive for an advisor to recommend investment products based on the compensation received, rather than on the Client's needs.

#### **B. Compensation to Third Party for Client Referrals**

In limited cases, we may compensate a third party for client referrals. When a prospective client is introduced to us by either an unaffiliated or affiliated individual or company, we will pay a referral fee according to the agreement between the third-party and our firm. Solicitation arrangements inherently give rise to potential conflicts of interest because the solicitor is receiving an economic benefit for the recommendation of our advisory services. Clients should understand that any referral fees incurred are paid by our firm and do not result in any additional fees or charges to the client.

In accordance with federal and state solicitor rule requirements, each prospective client introduced to us by a third party, will receive a disclosure document stating the referral arrangement. The disclosure document outlines the nature of the relationship, including any affiliation, and specific compensation arrangements between the third party and The Retirement Planning Group. The prospective client will receive the firm's Adviser Brochure along with the disclosure document. In addition, the firm participates in compensation arrangements with third parties in which the firm will pay a flat monthly fee for client referrals. These types of arrangements will not increase investment management fees paid by our Client. In other cases, we may also reward clients with charity gift cards for referring new clients to TRPG.

#### **C. Schwab Advisor Network**

We receive Client referrals from Charles Schwab & Co., Inc. ("Schwab") through our participation in Schwab Advisor Network<sup>®</sup> ("the Service"). The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and not affiliated with our firm. Schwab does not supervise us and has no responsibility for our management of Clients' portfolios or Advisor's other advice or services. We pay Schwab certain fees to receive Client referrals through the Service. Our participation in the Service may raise potential conflicts of interest described below.

We pay Schwab a Participation Fee on all referred Clients' accounts that are maintained in custody at Schwab. The Participation Fee we pay is a percentage of the fees the Client owes to our firm or a

percentage of the value of the assets in the Client's account, subject to a minimum Participation Fee. We pay Schwab the Participation Fee for so long as the referred Client's account remains in custody at Schwab. The Participation Fee is billed to our firm quarterly and may increase, decrease or be waived by Schwab from time to time. The Participation Fee is paid by our firm and not by the Client. We do not charge Clients referred through the Service any fees or costs greater than the fees or costs we charge Clients with similar portfolios who were not referred through the Service.

Our firm would pay to Schwab a Non-Schwab Custody Fee if custody of a referred Client's account were not maintained by, or assets in the account were to be transferred from, Schwab. This Fee will not apply if the Client was solely responsible for the decision not to maintain custody at Schwab. The Non-Schwab Custody Fee is a one-time payment equal to a percentage of the Client assets placed with a custodian other than Schwab. The Non-Schwab Custody Fee is higher than the Participation Fees we generally would pay in a single year. Thus, we have an incentive to recommend that Client accounts be held in custody at Schwab.

The Participation and Non-Schwab Custody Fees will be based on assets in accounts of our Clients who were referred by Schwab and those referred Clients' family members living in the same household. Thus, we will have an incentive to encourage household members of Clients referred through the Service to maintain custody of their accounts and execute transactions at Schwab and to instruct Schwab to debit our fees directly from the accounts.

For our Clients' accounts maintained in custody at Schwab, Schwab will not charge the Client separately for custody but will receive compensation from our Clients in the form of commissions or other transaction-related compensation on securities trades executed through Schwab. Schwab also will receive a fee (generally lower than the applicable commission on trades it executes) for clearance and settlement of trades executed through broker-dealers other than Schwab. Schwab's fees for trades executed at other broker-dealers are in addition to the other broker-dealer's fees. Thus, we may have an incentive to cause trades to be executed through Schwab rather than another broker-dealer. We nevertheless acknowledge our duty to seek best execution of trades for Client accounts. Trades for Client accounts held in custody at Schwab may be executed through a different broker-dealer than trades for our other Clients. Thus, trades for accounts custodied at Schwab may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers.

#### D. Other Compensation

The Retirement Planning Group may have associates that are insurance agents who may receive commissions for the recommendation and sale of insurance products. The receipt of this compensation may affect the recommendations to clients. While it is our intent for our associates to put the client's interest first as part of our fiduciary duty, clients should be aware of this activity.



## **Item 15 – Custody**

### **A. Recommendation of Custodian**

As noted in Item 12, we recommend that clients' assets be held by a qualified custodian. Although we do not hold assets, we may have limited control in some instances to trade on your behalf, to deduct our advisory fees from your account with your authorization, or to request disbursements on your behalf (although various types of written authorizations are required depending on the type of disbursements). You will receive account statements directly from your custodian at least quarterly, which will be sent to the email or postal mailing address you provide. We urge clients to carefully review custodial statements and compare them to any account reports that we might provide.

### **B. Related Custody Issues**

We do not maintain custody of your assets that we manage. However, in very limited cases a member of our firm may serve as trustee, or be designated to be a successor trustee, of a trust account managed by our firm. Our firm policy is to discourage such arrangements. These arrangements may create a conflict of interest. In such cases, these arrangements must be approved by firm management and our CCO monitors the activity in such trusts as an additional safeguard against improper activity.

## **Item 16 – Investment Discretion**

We have discretionary authority to manage securities on the majority of accounts we manage for our Clients. In these relationships we do not need to obtain specific prior consent from a Client to trade securities. We prefer to hold discretionary authority to manage securities in our Clients' accounts. We may from to time however accept non-discretionary engagements where we do not have discretionary authority but instead must obtain specific prior consent from you before we trade securities.

In the management relationships where we have discretionary authority, this authority is found in the Investment Management Agreement. This agreement is signed by our Clients and their advisor at the beginning of our relationship. This agreement contains a limited power of attorney which gives us a limited scope authority to act on your behalf with your accounts. Further, Schwab requires each account holder to indicate delegation of discretionary authority on each account application.

## **Item 17 – Voting Client Securities**

### **A. Voting Policy for Client Securities**

We do not have, and will not accept, authority to vote Client securities. We do not direct Clients to vote in a particular way in a solicitation to vote.

**B. Clients Responsible to Vote Own Securities**

Clients will receive proxies and other solicitations to vote directly from Charles Schwab, or some other custodian or transfer agent, as appropriate. Clients may contact their advisor to discuss their opportunity to vote. Ultimately voting decisions are the responsibility of Client.

**Item 18 – Financial Information**

This section contains specialized financial information required by law.

**A. Details of Prepayment of Client Fees**

We do NOT require prepayment of fees more than 6 months in advance. Arrangements of this nature would require significant additional book- and record-keeping. The maximum a Client might prepay management fees is 3 months before fees are incurred. (See Item 2).

**B. Discretionary Authority & Firm Financial Condition**

As we hold discretionary authority to manage securities in certain Client accounts, we are required to disclose any financial condition that may impair our ability to meet contractual commitments to our Clients. We do NOT have any financial conditions which might impair our ability to meet our contractual commitments.

**C. Prior Bankruptcy Information**

We have not been the subject of a bankruptcy petition at any time.