

## Item 1: Cover Page

### Your Financial Pharmacist Planning, LLC

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### Form ADV Part 2A – Firm Brochure

April 8, 2021

This Brochure provides information about the qualifications and business practices of Your Financial Pharmacist Planning, LLC (hereinafter “YFP Planning”). If you have any questions about the contents of this Brochure, please contact us at (614) 618-5901 or by emailing the Chief Compliance Officer, Tim Baker at [tbaker@yourfinancialpharmacist.com](mailto:tbaker@yourfinancialpharmacist.com).

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.

Additional information about YFP Planning is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s CRD # 282918.

YFP Planning is registered as an Investment Adviser with the SEC. Registration as an Investment Adviser does not imply any level of skill or training.

## Item 2: Material Changes

Please see the following material changes since the most recent filing dated March 12, 2021:

- Item 10: The Adviser updated the language regarding YFP Planning and its affiliations.
- Item 14: The Adviser updated the language regarding client referrals and other compensation.

### **Future Changes**

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Brochure or a summary of material changes shall be provided to each client annually, and if a material change occurs in the business practices of YFP Planning.

At any time, you may view the current Brochure online at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD number 282918. You may request a copy of this Brochure at any time by contacting us at (614) 618-5901 or by emailing [tbaker@yourfinancialpharmacist.com](mailto:tbaker@yourfinancialpharmacist.com).

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## Item 4: Advisory Business

### Description of Advisory Firm

YFP Planning is registered as an Investment Adviser with the SEC. It was founded on January 6, 2016. YFP Planning is a wholly owned subsidiary of Your Financial Pharmacist, LLC (“YFP”), which offers education about general financial topics through podcasts, articles, and other media. Timothy Ulbrich, PharmD and Timothy Baker, CFP® are principals of YFP. As of 02/12/2021, YFP Planning reported \$11,439,103 in discretionary assets under management, and no non-discretionary assets under management.

### Types of Advisory Services

#### Comprehensive Financial Planning

- Overview: YFP Planning provides Comprehensive Financial Planning, which involves a client working directly with a financial planner typically over an extended period of time. By paying a one-time initial planning fee and, thereafter, either monthly, quarterly or a semiannual fee, the client receives continuous access to a financial planner who creates and maintains the client’s plan, ensuring the plan is reviewed at least annually.
- Scope: Depending on the client’s goals, Comprehensive Financial Planning may address some or all of the following:
  - Fundamentals
    - Account Aggregation and Net Worth: YFP Planning assists with the aggregation of client assets and liabilities to build a dynamic net worth statement.
    - Cash Flow: YFP Planning conducts a review of the client’s income and expenses to determine the current surplus or deficit.
    - Student & Other Debt Management: YFP Planning helps clients to inventory their student loans, determine the appropriate repayment strategy and to optimize that strategy. The firm may also make recommendations on other debts including, but not limited to, consumer, auto and mortgage.
    - Emergency Fund: YFP Planning may recommend the appropriate cash reserve for emergencies.
  - Insurance & Employee Benefits
    - Risk Management: A risk management review includes an analysis of a client’s exposure to major risks that could have a significant adverse impact on their finances, such as premature death, disability or property and casualty losses. Advice may be provided on ways to minimize such risks, on weighing the costs and benefits of insurance, as well as the cost of self-insuring.
    - Employee Benefits: YFP Planning reviews employee benefits to ensure the client optimizes what is available including, but not limited to, insurance coverage and retirement plan benefits.
  - Investment
    - Investment Analysis: This service may involve accounts managed by YFP Planning at TD Ameritrade Institutional (TDAI) or accounts held by an outside custodian

or held-away accounts. An example of this is a client's 401(k) plan to which the client is currently contributing. Investment Analysis may involve developing an asset allocation strategy to meet a client's financial goals and risk tolerance, providing information on investment vehicles and strategies.

- Investment Management: This service may involve developing the client's investment policy statement (IPS), which takes into consideration the client's income, net worth, tax objectives, investment objectives, time horizon, risk tolerance, age and investment experience. YFP Planning utilizes TDAI to custody client assets. The IPS governs how the accounts custodied at TDAI will be managed by the firm.
- Tax
  - Tax Planning Strategies: Advice may include ways to minimize current and future income taxes as a part of the client's overall financial planning strategy.
  - Tax Preparation and Filing: YFP Planning gathers the client's information and documentation required to complete the client's tax return. The firm reviews the information and documentation, discusses with the client as necessary, and prepares the return. YFP Planning develops and communicates to the client recommended actions pertaining to the client's tax return and files the tax return.
- Retirement
  - Retirement Planning: YFP Planning provides a retirement plan analysis by calculating the total amount needed in retirement. YFP Planning then discounts that sum back to present value (per month) and advises the client how to adjust their financial plan to meet their retirement goal. The firm also uses projections, such as Monte Carlo analysis, to show the probability of plan success. If the client is near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or needing to alter spending during the client's retirement years.
- Estate
  - Estate Planning: YFP Planning may help gather information pertinent to determining the appropriate estate planning documents needed and work with an estate planning attorney to deliver those documents for the client to review and sign. This service may include a review of a will, living will, power(s) of attorney, and/or recommendation of the need for a trust and related matters.
- Credit
  - Credit Report: YFP Planning reviews the client's credit report to ensure accuracy, check for identity theft issues and to assist the client with recommendations to strengthen their report, and ultimately, their credit score.
  - Credit Score: YFP Planning discusses the factors that shape the client's credit score and advises how best to increase the credit score.

- Miscellaneous
  - YFP Planning may educate and advise clients on various life events including combining accounts for a newly married couple, home purchase, saving for a child's college education and assistance with negotiating job offers or salary increases.

### Investment Management

- Overview: YFP Planning advises clients on accounts managed by YFP Planning and accounts held by outside custodians. For purposes of this Form ADV, an outside custodian is defined as any financial institution other than TDAI that custodies the firm's client assets. This service is included in Comprehensive Financial Planning.
- Scope: Depending on the investment profile, the client may elect investment management via YFP Planning managed accounts. YFP Planning considers the client's income, net worth, tax objectives, investment objectives, time horizon, risk tolerance, age and investment experience.
  - Investment Management (YFP Planning Managed Accounts)
    - Investment Analysis: For client accounts managed by YFP Planning, the firm prepares an investment policy statement (IPS). As part of the IPS, YFP Planning recommends an asset allocation strategy, providing information on investment vehicles and strategies. For additional information on the IPS, refer to Item 8.
    - Investment Management: The IPS governs how the accounts custodied at TDAI will be managed by YFP Planning, including trading and rebalancing the client account.
  - Investment Management (Held-Away Accounts)
    - YFP Planning provides an additional service for accounts not held at TDAI, but where the firm has discretion, and may leverage an order management system to implement rebalancing strategies on behalf of the client. These are primarily 401(k), 403(b), TSP, HSA and 529 accounts that clients are actively contributing.

### Student Loan Analysis

- Overview: YFP Planning helps clients develop an optimal student loan repayment strategy. This service is included in Comprehensive Financial Planning.
- Scope: YFP Planning helps clients inventory their student loans to assess current loan balance, interest rate and loan status. In developing recommendations, YFP Planning reviews the client's current financial profile, their goals regarding the loans, the client's career trajectory and family situation. Following delivery of the recommendations, the firm advises clients how best to execute their strategy.

### Tax Preparation

- Overview: YFP Planning prepares and files client's state and federal tax returns. This service is included in Comprehensive Financial Planning, however, additional fees may apply.
- Scope: YFP Planning gathers the client's information and documentation required to complete the client's return(s). The firm reviews and discusses the information and documentation with

the client, as necessary. YFP Planning develops and communicates recommended actions pertaining to the client's return(s), and files the tax return(s), along with the client's payment if taxes are owed.

#### Group Financial Planning

- Overview: This service involves a series of group financial planning meetings executed via video conference. During these meetings, YFP Planning gathers client information and offers financial education sessions for those that desire general advice on personal finance and investing.
- Scope: Topics may cover many aspects of financial planning, including risk management, cash management, investment planning, income tax, retirement planning and estate planning. Comprehensive Financial Planning, Investment Management, Student Loan Analysis and Tax Preparation are outside the scope of this service.

#### Small Business Planning

- Overview: Small business owners have unique financial complexities that often require advice and planning separate from an individual's financial plan. YFP Planning provides consulting for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business.
- Scope: Depending on the client's business and associated goals, this service may address some or all of the following: business operations and process improvement, capital management, debt and equity financing, business succession and exit planning, retirement plan selection and management, qualified and nonqualified deferred compensation arrangements, tax strategies, business projections and other topics of a financial nature.

#### Wrap Fee Programs

- YFP Planning does not participate in wrap fee programs.

## Item 5: Fees and Compensation

### **Overview**

Fees are either paid one-time or in an ongoing manner, depending upon services rendered. A one-time fee is charged to clients who do not require ongoing service, such as for filing a tax return or conducting a Student Loan Analysis. Conversely, a periodic fee is charged to clients who require ongoing service, such as for Comprehensive Financial Planning or Investment Management. No increase in the fee shall be effective without the client signing a new agreement or amendment to their current agreement. The fee is paid by the client authorizing the firm to debit the client's bank account or investment account, or charge the client's credit card. For clients who pay via their bank account or credit card, an electronic payment processing system is used that encrypts the client's financial information. Upon payment, the client will receive an email receipt on the payment date. The client is encouraged to verify these email receipts with their bank statements. After signing a client agreement, the client may terminate the client agreement within the first five business days and receive a full refund of any fees paid. Thereafter, either

the client or YFP Planning may terminate the client agreement by providing 30 days written notification to the other party. Upon termination, any fees paid in advance by the client will be prorated, and any unearned fees refunded to the client. Note: YFP Planning fees may be in excess of the industry norm. Similar advisory services can be obtained for less.

## **Fees for Advisory Services**

### **Comprehensive Financial Planning**

Comprehensive Financial Planning consists of an initial planning fee of \$1,199 for 1-adult households and \$1,499 for 2-adult households. In addition, there is an annual fee that is paid quarterly or semiannually, in advance, at the rate calculated as follows:

$$1.0\% \text{ of income} + 0.50\% \text{ of net worth} = \text{annual fee}$$

The minimum annual fee for a 1-adult household is \$3,997. The minimum annual fee for a 2-adult household is \$4,997. No additional fee will be charged for Investment Management, as the above fee calculation includes compensation for both the Comprehensive Financial Planning and Investment Management. This service also includes the preparation and filing of a basic tax return. Additional fees due to the complexity of the return may apply. The annual fee shall be reviewed and adjusted annually at a rate of 3% per year following execution of the client agreement. Fees for comprehensive financial planning are negotiable.

Fees for management of held-away accounts in Comprehensive Financial Planning engagements are included in the above listed fee calculation for the first year of service. Upon the first anniversary and thereafter, the client will be responsible for paying fees on held-away assets managed. Fees for held-away asset management are 0.25% in addition to the above listed fee.

### **Investment Management**

The Investment Management fee is based on the client's market value of their YFP Planning Managed Accounts at TDAI and their held-away accounts. The annual fee is based on the fee schedule listed below and also consists of an initial planning fee of \$599, which may be waived in the sole discretion of YFP Planning. The market value of the account is determined as of the last day of the previous billing period. The fee is negotiable, and paid in advance on a quarterly basis.

<b>Assets Under Advisement</b>	<b>Annual Advisory Fee</b>
<b>\$0 - \$500,000</b>	<b>1.00%</b>
<b>\$500,001 - \$1,000,000</b>	<b>0.90%</b>
<b>\$1,000,001 - \$1,500,000</b>	<b>0.80%</b>
<b>\$1,500,001 - \$2,000,000</b>	<b>0.70%</b>
<b>\$2,000,001 + Above</b>	<b>0.60%</b>



### Student Loan Analysis

The Student Loan Analysis is a one-time fee of \$599 paid in advance.

### Tax Preparation

Tax Preparation is included for Comprehensive Financial Planning clients with annual fees above \$2,499. Clients who are not engaged in Comprehensive Financial Planning are charged a one-time fee starting at \$325. Additional fees due to the complexity may apply.

### Group Financial Planning

The fee for Group Financial Planning is a one-time fee of \$1,399. Clients may terminate with 7 days written notice. Upon termination, any unearned portion of the fee will be prorated and refunded to the client.

### Small Business Planning

Small Business Planning consists of an initial planning fee of \$1,999 and an annual fee, paid quarterly or semiannually, ranging from \$3,999 to \$39,999 per year. The annual fee is negotiable and depends on a variety of factors including, but not limited to, revenue of the business, number of owners and employees, complexity and scope of the plan, and the responsibilities assigned to YFP Planning. Clients may terminate with 7 days written notice. Upon termination, any unearned portion of the fee will be prorated and refunded to the client.

### Financial Planning Hourly Fee

Financial Planning can also be offered at an hourly fee of \$199 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by a client, any fees for the hours already worked will be due.

### Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees and other related costs and expenses, which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs. YFP Planning does not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds. Please see Item 12 for further information on services provided by brokers that may be used by YFP Planning.

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

YFP Planning does not offer performance-based fees.

## Item 7: Types of Clients

YFP Planning's clients include individuals, high net worth individuals, families, and business entities. The firm does not have a minimum account size requirement.

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

TDAI regularly provides YFP Planning with information about their products and services. TDAI also provides YFP Planning with research and data on public companies, which is taken into consideration when making recommendations to clients. TDAI's analysts are available to field any questions.

YFP Planning primarily practices passive investment management. Passive investing involves building portfolios composed of distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds. Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity) and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

Active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Accounts of clients who choose to pursue an active management approach, may be subject to increased trading costs and market volatility.

Investing in securities involves risk of loss that clients should be prepared to bear. The following risks are associated with both passive and active investment management strategies:

- **Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.
- **Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

- **Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.
- **Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.
- **Limited Markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.
- **Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.
- **Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.
- **Legal or Legislative Risk:** Legislative changes or court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.
- **Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

In order to develop the client's IPS, YFP Planning considers the client's income, net worth, tax objectives, investment objectives, time horizon, risk tolerance, age and investment experience. A questionnaire aids in our assessment of the client's stated investment objectives and risk tolerance. Ultimately, the IPS governs how the accounts custodied at TDAI will be managed by YFP Planning. The IPS outlines proposed versus current (if applicable) holdings, a breakdown of the asset allocation, portfolio performance and risk information, including past performance for historical scenarios (stress test) and fund expense.

## Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the client's evaluation of YFP Planning or the integrity of the firm's management. Neither YFP Planning nor any of its financial professionals have been the subject of any customer complaints, arbitrations, civil lawsuits, or disciplinary proceedings by the SEC or any state securities division or agency.

## Item 10: Other Financial Industry Activities and Affiliations

YFP Planning is a wholly owned subsidiary of YFP, which offers education about general financial topics through podcasts, articles, and other media. Timothy Ulbrich, PharmD and Timothy Baker, CFP® are principals of YFP and, as such, receive compensation from YFP. The following are ways YFP generates revenue:

- Book sales from general public and clients of YFP Planning
- Affiliate revenue (student loan, insurance companies) from general public
- Advertising on blog, website, podcast from strategic partners
- Speaking fees from strategic partners

YFP Planning generates revenue strictly from fees charged for advisory services to clients. YFP community members may or may not be clients of YFP Planning, and community members are under no obligation whatsoever to use any service offered by YFP Planning. Clients of YFP Planning are under no obligation whatsoever to use any service offered by YFP. To avoid any potential conflicts of interest, if a client of YFP Planning has previously engaged with YFP, a client of YFP Planning agrees to cease its engagement with YFP prior to signing the client agreement with the firm and for the duration that this agreement is in effect.

No YFP Planning financial professional is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. No YFP Planning financial professional is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading adviser.

YFP Planning does not recommend or select other investment advisers for clients and does not receive compensation from any other advisers.

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

YFP Planning adheres to its Code of Ethics, which is signed by each employee and can be found at [www.yfpplanning.com](http://www.yfpplanning.com). In summary, the Code of Ethics provides that as a fiduciary, YFP Planning and its associates have a duty of utmost good faith to act solely in the best interests of each client. Clients entrust YFP Planning with their funds and personal information, which in turn places a high standard on the firm's conduct and integrity. The firm's fiduciary duty is a core aspect of the Code of Ethics and represents the expected basis of all dealings.

The firm also adheres to the Code of Ethics and Standards of Conduct adopted by the CFP Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. YFP Planning will provide clients with a copy of the firm's Code of Ethics if requested.

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

A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will the firm or any related persons receive preferential treatment over clients.

**Trading Securities At/Around the Same Time as Client's Securities**

The firm, its financial professionals and their family members may buy or sell securities the same as, similar to, or different from, those recommended to clients for their accounts. YFP Planning will not trade non-mutual fund securities five days prior to the same security for clients.

In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, YFP Planning's policy may require that we restrict or prohibit the firm's financial professionals' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and YFP Planning maintains the required personal securities transaction records per regulation.

## Item 12: Brokerage Practices

**Factors Used to Select Custodians and/or Broker-Dealers**

With the exception of its trading relationship with TDAI, YFP Planning does not have an affiliation with any other custodians or broker-dealers.

**Research and Other Soft-Dollar Benefits**

YFP Planning currently does not receive soft dollar benefits.

**Brokerage for Client Referrals**

YFP Planning receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

**Clients Directing Which Broker-Dealer/Custodian to Use**

YFP Planning does recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice.

### **The Custodian and Brokers We Use (TD Ameritrade)**

YFP Planning participates in the TDAI program. TDAI is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment advisers services which include custody of securities, trade execution, clearance, and settlement of transactions. YFP Planning receives some benefits from TD Ameritrade through its participation in the program (please see the disclosure under Item 14 below).

### **Aggregating (Block) Trading for Multiple Client Accounts**

Generally, the firm combines multiple orders for shares of the same securities purchased for advisory accounts YFP Planning manages (this practice is commonly referred to as "block trading"). YFP Planning will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our sole discretion, taking into consideration particular circumstances and market conditions, when the firm combines orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by the firm or persons associated with the firm may participate in block trading with client accounts, however, they will not be given preferential treatment.

## **Item 13: Review of Accounts**

YFP Planning Managed Accounts are reviewed by the designated YFP Planning financial professional, on at least an annual basis. Typically, the review consists of rebalancing the portfolio to reset the allocation back to the agreed upon recommendation as outlined in the client's IPS.

YFP Planning financial professionals meet with each client no less than annually to conduct an annual review of their financial plan and/or investment account. During this review, YFP Planning financial professionals revisit the client's investment objectives, current and future needs, anticipated life cycle changes, the portfolio performance, and specific investment performance. During these meetings, the designated YFP Planning financial professional may make recommendations deemed appropriate.

Clients receive trade confirmations from TDAI for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

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

No one at YFP Planning receives any economic benefit, directly or indirectly, from any third party for advice rendered to clients. As disclosed in Item 10, YFP Planning is a wholly owned subsidiary of YFP. YFP generates revenue unrelated to the advisory services and fees charged to clients by YFP Planning.

As disclosed under Item 12, above, YFP Planning participates in TD Ameritrade's institutional customer program and YFP Planning recommends TD Ameritrade to clients for custody and brokerage services. There is no direct link between YFP Planning's participation in the program and the investment advice it gives to clients, although YFP Planning receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving YFP Planning clients, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees and to certain institutional money managers, and discounts on compliance, marketing, research, technology, and practice management products or services provided to YFP Planning by third party vendors. Some of the products and services made available by TD Ameritrade through the program are designed to benefit YFP Planning but may not benefit its client accounts. These products or services are designed to assist YFP Planning in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the firm manage and further develop its business enterprise. The benefits received by YFP Planning or its personnel through participation in the program do not depend on the number of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, YFP Planning endeavors at all times to put the interests of clients first. Clients should be aware, however, that the receipt of economic benefits by YFP Planning or its related persons in and of itself creates a conflict of interest and may indirectly influence the firm's choice of TD Ameritrade for custody and brokerage services.

## Item 15: Custody

For YFP Planning Managed Accounts, the firm does not have physical custody of client funds. YFP Planning may, however, withdraw its advisory fees either from the client's investment advisory account or from the client's bank account, as determined by the client. The custodian sends quarterly statements to the client showing all disbursements for the custodian account, including the amount of the advisory fees. Clients provide written authorization permitting YFP Planning to be paid directly for their accounts held by the custodian or trustee.

## Item 16: Investment Discretion

For YFP Planning Managed Accounts, the firm maintains discretion over client accounts with respect to securities to be bought and sold, and the amount of securities to be bought and sold. At the start of the advisory relationship, the client executes a Limited Power of Attorney, which grants the firm discretion over the account.

## Item 17: Voting Client Securities

YFP Planning does not vote client proxies.

## Item 18: Financial Information

YFP Planning does not have any financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and the firm has not been the subject of a bankruptcy proceeding.

## Item 19: Requirements for State-Registered Advisers

Not applicable.