

IP Financial Advisory Services LLC: Form ADV, Part 2B Theodore Brooks Jr.



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This Brochure provides information about the advisory personnel on whom you may rely for investment advice. Please contact IP FINANCIAL ADVISORY SERVICES LLC if you did not receive our Brochure (ADV Part 2A) or were not provided with information of where to access the ADV Part 2A, or if you have any questions about the contents of this supplement. Additional information about IP FINANCIAL ADVISORY SERVICES LLC or advisory personnel is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

**Advisory Personnel**

Theodore Brooks Jr.

CRD#: 2628214

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### Item 2- Educational Background and Business Experience

**Representative Name:** Theodore Brooks Jr.

Year of Birth: 1967

Education: Albert Magnus College

Theodore Brooks Jr. is an investment advisor representative with IP Financial Advisory Services LLC. He has passed the FINRA Series 6, 63 and 65 exams. Mr. Brooks is a licensed insurance agent with authorities in life and health in the state of New York. The state of New York does not require a series 65 or 66 for federally registered RIA firm and their investment advisor representatives to conduct investment advisory business in the state. Mr. Brooks conducts advisory business in the states of New York, Connecticut and Florida.

#### **Business Background:**

IP Financial Advisory Services LLC – 01/2021 – Present – Investment Advisor Representative

Innovation Partners LLC. – 01/2021 - Present - Registered Representative

Innovative Planning – 01/1994 – Present – Owner and Agent

Supreme Alliance LLC – 07/2019 – 01/2021 – Registered Representative & Investment Advisor

Legend Advisory Corporation – 08/2016 – 03/2019 – Investment Advisor Representative

Legend Equities Corporation – 01/2017 – 03/2017 – Registered Representative

Lincoln Investment – 08/2012 – 07/2017 – Mass Transfer

Plan Member Securities Corporation – 05/2012– 07/2016 – Registered Representative

Retirement Plan Advisors LLC – 11/2010 – 05/2012 – Investment Advisor Representative

Cambridge Investment Research, Inc – 10/2010 – 05/2012 – Registered Representative

### Item 3 – Disciplinary Information

Registered advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### Item 4 – Other Business Activities

Mr. Brooks is the owner of Innovative Planning. He is an insurance agent and is appointed to sell insurance with various insurance companies. He receives commissions from the sale of securities through Innovation Partners LLC. He receives commissions for life and health insurance services. IP Financial Advisory Services LLC and Innovative Planning are not affiliated entities.

IP Financial Advisory Services LLC (IPFS LLC) is a registered investment advisory firm and is also a licensed Insurance agency. Our representatives are registered with IP FINANCIAL ADVISORY SERVICES LLC as investment advisor representative and may also be licensed insurance agents. IP FINANCIAL ADVISORY SERVICES LLC and our representatives, acting in capacity as insurance agents, will earn commission-based compensation for selling insurance products such as life, health, and long-term care products. Insurance commissions are separate from our advisory fees. This practice presents a conflict of interest where representatives providing investment advice on behalf of our firm and who are also insurance agents may have an incentive to recommend insurance products to clients for the purpose of generating commissions. In addition, IP FINANCIAL ADVISORY SERVICES LLC is a fiduciary and must act in the best interest of clients. Clients are under no obligation, contractually or otherwise, to purchase insurance products or any other products through IP FINANCIAL ADVISORY SERVICES LLC.

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IP FINANCIAL ADVISORY SERVICES LLC and our representatives may recommend that clients use a third-party investment advisor ("TPIA") based on their needs and suitability. Prior to referring clients to third party advisors IP FINANCIAL ADVISORY SERVICES LLC ensures that the third-party advisors are duly licensed or notice filed with the Department of Corporations or other appropriate jurisdictions. IP FINANCIAL ADVISORY SERVICES LLC and our representatives may receive compensation from these TPIAs for recommending that clients use their services. This compensation generally takes the form of the TPIA sharing a percentage of the advisory fee the client pays to them with IP FINANCIAL ADVISORY SERVICES LLC and the respective representative.

These compensation arrangements present a conflict of interest because IP FINANCIAL ADVISORY SERVICES LLC and our representatives may have a financial incentive to recommend TPIAs that pay fees rather than those that don't. In addition, IP FINANCIAL ADVISORY SERVICES LLC and our representatives may have a conflict to refer clients to those TPIAs that pay higher fees over those that pay lower fees. Clients are not obligated, contractually or otherwise, to use the services of any TPIA that IP FINANCIAL ADVISORY SERVICES LLC or our representatives recommend.

IP FINANCIAL ADVISORY SERVICES LLC provides actuarial and other consulting services. The fees for such services are separate and apart from the advisory fees charged by IP FINANCIAL ADVISORY SERVICES LLC.

The actuarial and other consulting services that IP FINANCIAL ADVISORY SERVICES LLC provides include but are not limited to the following:

- Actuarial Analysis
- Stochastic Analysis
- Risk Analysis
- Charitable Lead Annuity Tax Planning
- Structured Tax Planning
- Income and Withdrawal Planning
- Benefit and Compensation Planning
- Life, Health, and Disability Analysis
- Long Term Care Insurance Analysis
- Supplemental Executive Retirement Planning
- Estate and Gift Tax Planning
- Charitable Planning
- Business Succession Planning

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

Registered Investment Advisors are required to disclose if the supervised person received an economic benefit from someone who is not a client for providing advisory services. No information is applicable to this Item.

### **Item 6 – Supervision**

The supervised person is monitored by the Chief Compliance Officer (CCO)/Authorized Compliance Officers and Chief Investment Advisory Principal through periodic sampling of archived emails, mandatory compliance meetings and ongoing review of marketing materials.

### **Item 7 – Requirement for State Registered Advisors**

Registered Investment Advisors are required to disclose whether the supervised person has been involved in any events related or otherwise being found liable to arbitration claims alleging damages in excess of \$2,500.00, civil or self-regulatory organization or administrative proceedings involving: investment or investment related activity, fraud, false statement (s) or omissions, theft,

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embezzlement, wrongful taking of property, bribery, forgery, counterfeiting, extortion, dishonest, unfair and unethical practices. No information is applicable to this Item.

Registered Investment Advisors are required to disclose whether the supervised person has been the subject of a bankruptcy petition. No information is applicable to this item.