



**Milestone Financial Planning, LLC**

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(603) 589-8010

<https://milestonefinancialplanning.com/>

Updated: July 8, 2021

*This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Milestone Financial Planning, LLC ("Milestone" or the "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact us at the phone number above or by email at [Jen@MilestoneFinancialPlanning.com](mailto:Jen@MilestoneFinancialPlanning.com). The information in this brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority.*

*Additional information about Milestone is available on the SEC's website at <http://www.adviserinfo.sec.gov> by searching with our firm name or our CRD# 283439 and at our website, <https://milestonefinancialplanning.com/>*

## Material Changes

The following material changes have been made to this Disclosure Brochure since the last filing and distribution to Client:

- Effective January 2021, the Advisor has transitioned thirty percent (30%) ownership to Jonathan Harrington.

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Milestone Financial Planning, LLC (“Milestone” or the “Advisor” and also referred to as “We”) provides financial planning and investment management services to individuals, high net worth individuals, trusts, non-profit organizations, and small businesses (each a “Client”). We are a “fee-only” firm and abide by fiduciary standards that always place the interests of our Clients ahead of our own. We do not accept commissions or referral fees from any third party and we do not sell any financial products.

We serve as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, we uphold a duty of loyalty, fairness and good faith towards each Client and seek to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

We provide a broad range of financial planning services including management of Client investments. With the Client’s consent, we coordinate our services with their other advisors, such as estate planning attorneys, tax accountants, and insurance agents.

Milestone’s primary office is located at 3 Executive Park Drive, Suite 200, Bedford, NH, 03110. Milestone has a secondary office location at 342 Wadleigh Falls Road, Newmarket, NH, 03857. The phone number for both locations is (603) 589-8010.

#### Firm Description

Milestone was formed through the merger of two independent registered investment advisory firms, WJM Financial, LLC (since 2002) and Milestone Financial Planning, Inc. (since 2003). Jean Fullerton and Jennifer L. Climo combined their experience to form Milestone as a registered investment advisor. Milestone is a limited liability company (“LLC”) organized under laws of the State of New Hampshire and was formerly named WJM Financial, LLC.

Additional information beyond what is provided in this Disclosure Brochure may be found at our website, <https://milestonefinancialplanning.com/>.

#### Financial Management Services

We provide Clients with financial management services, which generally include a broad range of comprehensive financial planning as well as discretionary management of investment portfolios. For certain Clients, such as a non-profit organization, we may provide just investment management services.

#### Investment Management Services

We offer investment management services as part of overall financial management. We will typically develop a Client-specific investment strategy based on their goals and objectives, and will then construct and manage the Client’s portfolio on a discretionary basis. The investment policy will describe an investment strategy, which we believe will have appropriate combinations of return, risk, and correlation. We then provide specific investment recommendations, ongoing portfolio management (including performance evaluation, security selection, asset allocation, rebalancing and tax analysis) and periodic reporting.

With regard to our investment philosophy, we believe that disciplined asset allocation is the primary determinant of investment performance and that the three most important things that investors should focus on are asset allocation, expenses, and taxes. Consequently, we typically recommend broadly diversified investment portfolios that are tailored to each Client’s unique circumstances, goals, and risk tolerance. We avoid market timing and speculation, which we do not believe are effective investment strategies.

We generally recommend low-cost (often institutional class) mutual funds and exchange-traded funds (“ETFs”), with low expense ratios and low internal transaction costs. We generally do not recommend investments in individual stocks or bonds, option writing, exchange-traded notes, hedge funds, non-traded real estate investment trusts or illiquid investments. In certain circumstances, we may retain certain historical positions due to tax ramifications and/or Client needs.

We generally recommend portfolios including mutual funds and ETFs offered by Dimensional Fund Advisors LP (collectively “DFA funds”). DFA funds follow a passive asset class investment philosophy with low holdings turnover. The DFA fund fees are generally lower than fees and expenses charged by other fund providers. We are under no obligation to recommend DFA funds to our Clients and we do so only when we believe they are in a Client’s best interest.

To the extent possible, we try to eliminate conflict of interests. Therefore, we do not sell any product, nor accept any commission and do not accept nor pay any referral fees.

All Client accounts must be maintained at a “qualified custodian”. We do not accept custody of the Client’s funds or securities, except for the limited authority as outlined in Item 15. (Please see Items 12 and 15). Periodic statements are provided to the Client showing the status and performance of their portfolio. We offer each Client a personalized annual review and they may request a review at any time.

#### Financial Planning Services

We provide on-going personalized confidential financial planning services to Clients. Advice is provided by consultation with the Client, and may include the following: determination of financial objectives, identification of financial issues, net worth and cash flow analysis, tax planning, insurance review, education funding analysis, retirement planning, and estate planning. Investment management services may include analysis of the Client’s current situation (including objectives, risk tolerance, income and tax situation, and current portfolio holdings), specific investment recommendations, on-going portfolio management (including performance evaluation, security selection, asset allocation, rebalancing, and tax analysis), and periodic reporting.

An initial financial plan is developed for the Client over the first year of our relationship as the first step in financial management. The financial plan is designed to achieve the Client’s stated financial goals and objectives. In general, the financial plan will address areas such as cash management, insurance (asset protection), tax planning, education planning, estate planning, retirement planning, and investments.

At times, we may recommend specific outside professionals (such as an estate planning attorney, accountant and/or insurance agent). Clients are not obligated to use these professionals; they may work with anyone of their own choosing. No compensation is given to us by the professionals for these referrals.

#### **Assets under management**

As of December 31, 2020, we managed \$246,184,338 on behalf of our Clients, all of which is on a discretionary basis.

## **5 Fees and Compensation**

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### **Financial Management**

#### ***Clients with Greater Than \$1,000,000 in AUM***

Clients with \$1,000,000 or more in assets under our management are offered our Financial Management Service, which includes both ongoing financial planning and investment management services. Our standard financial management fee is charged as a percentage of assets under management, in quarterly installments, in arrears (after services have been provided).

The fee is calculated based on the average daily balance in the Client's account[s] and is based on the schedule below:

<b>Assets Under Management (\$)</b>	<b>Annual Fee (%)</b>
First \$1 million	1.00%
Next \$1 million (\$1-2M)	0.80%
Next \$3 million (\$2-5M)	0.70%
Amounts over \$5 million	0.60%

#### ***Clients with Less Than \$1,000,000 in AUM***

Clients with less than \$1,000,000 in assets under management at the start of our advisory relationship are offered investment management and financial planning as separate engagements.

Our investment management fee is charged as a percentage of assets under management, in quarterly installments, in arrears (after services have been provided) at an annual rate of up to 1.20%. The fee is calculated based on the average daily balance in the Client's account[s].

Our financial planning services are provided as an annual financial planning subscription fee, billed monthly at a rate of \$100 to \$2,000 per month based on the size of the client portfolio and the complexity of the services to be provided.

#### ***All Clients***

Clients are subject to a minimum fee of \$8,000 which may be waived at our sole discretion. Additionally, certain Clients may have a fee schedule that differs from the schedules above. The Client's fees will take into consideration the aggregate assets under management with Milestone. Fees may be negotiable at the sole discretion of Milestone, but will not exceed the asset-based fee and subscription fees referenced above. Asset based fees are generally deducted directly from the Client's account[s] at the independent custodian, with the Client's written consent. Some asset-based fees are paid by electronic payment or check. Financial planning subscription fees are generally paid by electronic payment or check.

Because of the way we charge Client fees, there is a conflict of interest in any recommendation, or lack of recommendation, that would impact the amount of assets a Client has invested with us. In these cases, we evaluate our recommendation within the context of our fiduciary duty to recommend the course of action in the Client's best interest, even at the expense of our own interest. However, Clients are encouraged to question any of our recommendations that impact the amount of their assets under management, to understand how our advice benefits them. We note that as a general rule, charging fees based on assets under management means that our best interest is aligned with that of our Clients since our fee only grows when their assets grow, and when their assets decline, so does our fee.

#### ***Other Fees and Expenses***

All fees paid to us for investment advisory services are separate from the fees and expenses charged by mutual funds and ETFs to their shareholders. Fees and expenses charged by mutual funds are described in each fund's prospectus. Clients are also responsible for brokerage, custodial, and/or transactions fees and expenses with respect to their accounts. Our recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments.

#### ***Termination***

A Client agreement may be canceled at any time, by either party, for any reason, upon written notice to the other party. Upon termination of the agreement, any prepaid, unearned fees will be promptly refunded.

Clients who terminate our services will be charged a fee on a pro-rata basis for the portion of the service provided prior to termination.

## **6 Performance-Based Fees**

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We do not charge performance-based fees. Our fees are described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

We do not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and have no financial incentive to recommend any particular investment options to our Clients.

## **7 Types of Clients**

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We offer advisory services primarily to individuals, high net worth individuals, trusts, non-profit organizations, and small businesses.

We generally do not impose a minimum amount of assets under management for establishing a relationship.

Our belief is that we can best help our clients with asset location, asset allocation, opportunistic rebalancing, cash management and tax planning if their assets are under our management. We work with clients who are willing to custody their assets at TD Ameritrade Institutional under our management.

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

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Our investment advice is based on understanding the Client's unique circumstances and goals, and implementing long-term investment strategies to assist the Client in achieving those goals. Our investment approach is firmly rooted in the belief that markets are efficient (although not always rational) and that an investor's returns are determined principally by asset allocation decisions, not by market timing or stock picking. We invest in globally diversified stocks and bonds using mostly low-cost and passively managed mutual funds, with consideration for tax efficiency. All equity investments are considered to be long-term in nature, and not necessarily suitable for near-term goals.

Investments are tailored to each individual Client, based on the Client's goals, circumstances, and what level of portfolio risk is appropriate.

We also:

- integrate investment issues with a variety of other financial planning considerations, such as the Client's tax situation, estate planning, and insurance needs
- monitor the portfolio to maintain the target asset allocation, recognize tax advantages, and minimize expenses
- provide a disciplined, diversified approach that is designed to be less susceptible to the impact of volatile market events
- maintain a dynamic process that meets Clients' changing circumstances and goals
- principally use mutual funds typically available only to institutional investors or through investment advisors
- rebalance periodically to maintain asset class exposure within desired risk tolerances, subject to variances for reasons such as tax efficiency and cash flow

We utilize academic and commercial research, in addition to various computer software programs, to assist in research analysis to obtain additional information on mutual funds that may be recommended to Clients.

While the goal of effective global diversification is to reduce the volatility of the Client's overall portfolio, in practice that is not always the case. There are some time periods where all equity asset classes perform similarly poorly and diversification is not effective in reducing short-term portfolio risk.

We rely on information provided by the Client, and possibly the Client's other professional advisors, without an obligation to verify the accuracy of such information. This information may include the Client's financial situation, estate plan, tax situation, insurance status, short and long-term goals, current and future dependents, investment time horizon, and perceived risk tolerance. We will recommend a portfolio targeted to the Client's unique needs, circumstances, and risk tolerance. This forms the basis for the overall strategic asset allocation plan that we believe will best meet the Client's objectives. The strategic allocation between riskier asset classes (such as stocks) and lower risk ones (such as high-quality bonds) is intended to form the foundation for return, risk, and correlation for the Client's portfolio.

The mutual funds used will be selected on the basis of the following criteria, the fund's

- performance history;
- manager's track record;
- investment objectives;
- investment consistency;
- trading efficiency;
- management style and philosophy;
- management fee structure and expense ratios.

Portfolio weighting between funds will be determined by each Client's individual needs and circumstances. Clients will retain ownership of all their accounts.

We have access to institutional funds, which are typically not available to the retail investor except when purchased through an advisor. We utilize many of these funds in Client portfolios. We do not receive compensation from the mutual funds, custodians, or brokerage firms.

Following are some of the risks associated with the potential components of the Advisor's strategy:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily. Therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.



Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

## **9 Disciplinary Information**

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We and our Supervised Persons have not been involved in any legal, regulatory or disciplinary events. We value the trust our Clients place in us. We encourage all Clients to perform the requisite due diligence on any advisor or service provider. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 283439.

## **10 Other Financial Industry Activities and Affiliations**

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Jennifer L. Climo, Member/Manager of Milestone in her individual capacity, is the owner and Certified Public Accountant of Jennifer L Climo CPA PC ("JLC CPA"), an accounting firm. JLC CPA may recommend us to accounting Clients for advisory services. We may recommend JLC CPA to advisory Clients for tax and related services. Tax services provided by JLC CPA are separate from our advisory services and are paid by separate fees. There are no referral fee arrangements between us and JLC CPA for these recommendations. None of our Clients are obligated to use JLC CPA for any accounting services.

Jean Fullerton of Milestone maintains her insurance license to assist Clients for educational purposes only and does not earn commissions for the implementation of any insurance products.

## **11 Code of Ethics, Participation in Client Transactions, Personal Trading**

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We have implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated our firm ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to each Client. We owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of our Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact Jennifer Climo at (603) 589-8010 or via email at [Jen@MilestoneFinancialPlanning.com](mailto:Jen@MilestoneFinancialPlanning.com).

We do not act as principal in any transactions. In addition, we do not act as the general partner of a fund, or advise an investment company. We do not have a material interest in any securities traded in Client accounts.

We allow Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, we have adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by requiring reporting of personal securities trades by our Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

While we allow Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded

afterwards. At no time will our firm, or any Supervised Person, transact in any security to the detriment of any Client.

## 12 Brokerage Practices

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We require that each Client engage an independent “qualified custodian” for custody and brokerage services. Through the Client’s agreement with the custodian, the custodian provides us with expanded access to institutional trading, custody and other services, which may not be available to retail investors. We do not receive any monetary compensation, commissions, or referral fees from any custodian.

An independent custodian typically provides services that allow us to provide better service to our Clients. Most of these services are directly related to servicing Client accounts, such as placing trades in Client accounts, opening and transferring accounts, accepting deposits, and processing withdrawals. Some services have a more indirect Client benefit, such as providing stock market pricing and research data, or arranging for a group discount for investment management software. These benefits are fairly typical across custodians.

We evaluate our custodian based on:

- the range, reliability, responsiveness, and accuracy of advisor and Client services
- technology provided
- the availability of investment choices
- the reasonableness of expenses.
- access to mutual funds, including institutional share classes, and restricted platforms such as DFA
- ability to hold non-publicly-traded funds (for pre-existing Client holdings)
- level of expertise

As a registered investment advisor, we do receive non-monetary benefits from a custodian, such as receipt of duplicate Client confirmations and account statements; ability to have investment advisory fees deducted directly from Client accounts; access to online Client order entry and account information; discounts on software, continuing education, and access to a wide range of funds. Please see Item 14 below for additional information.

Following are additional details regarding our brokerage practices:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. We do not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, we do receive certain economic benefits from the Custodian. Please see Item 14 below.

**2. Brokerage Referrals** - We do not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a “client-directed brokerage basis”, where we will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. We will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). We will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

Although we do not aggregate or “batch” trades, the primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. We will execute each transaction through the Custodian designated by the Client. We will seek to execute securities transactions by the close of each business day and will be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client account.

We reserve the right to decline or accept any Client who directs us to use a broker-dealer or custodian other than the one we recommend which may not have the cheapest cost to trade a particular security, but we believe their service is in the best interest of our Clients as a group considering the criteria outlined above, and the efficiencies inherent in using a single custodian.

## 13 Review of Accounts

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Client accounts are monitored and reviewed by the Client's individual advisor as well as the Chief Compliance Officer. Accounts are reviewed in the context of each Client's stated investment objectives. Monitoring is done on an ongoing basis to manage investments, which may include portfolio rebalancing, cash management, required minimum distributions from tax-deferred accounts, tax management, and new investment opportunities. Changes, such as rebalancing, are made after considering related issues, such as tax consequences and potential transaction costs.

We provide quarterly investment reports to Clients. These reports show portfolio holdings, asset allocation, and portfolio performance. Clients also receive account statements directly from their custodian, at least quarterly. Clients may elect to receive these statements by US mail, or be notified of their availability online. We encourage Clients to compare those statements to statements provided by us, to ensure that positions, transactions, and fee deductions are accurate.

Clients are encouraged to communicate with us often through email or telephone, and are offered at least one meeting per year, where we may discuss various financial planning issues as well as portfolio issues.

## 14 Client Referrals and Other Compensation

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We do not directly or indirectly compensate any third-parties for Client referrals.

Many of the investments that we use to build Client portfolios are funds offered through DFA. DFA funds provide very low-cost exposure to a wide range of globally diversified asset classes.

As a result of being approved to use DFA mutual funds, we receive access to non-monetary benefits, such as academic research, investment seminars, investing and practice management advice, occasional meals at seminars (we pay all travel expenses to seminars) and an advisor-only access website that contains extensive market research and other advisor resources. In exchange, our Clients get access to low-cost funds with a unique and academically based investment style. We receive no commissions and are under no obligation to recommend DFA funds. We do not provide any payment to DFA for access to their funds. We use them when we believe that their funds are in our Clients' best interest.

We may make referrals to other professionals (such as accountants, attorneys, and insurance agents), where appropriate to meet a Client's needs. We may exchange information, and consult with these professionals, with prior Client approval. However, the Client is responsible for engaging and paying for their services.

We sometimes pay a listing fee to other organizations to be listed on their website. For example, we pay a fee to the National Association of Personal Financial Advisors (a professional organization) to have them list our website for prospective Clients who are looking for fee-only advisors. These are essentially

marketing services and the fee is not dependent on the number of referrals received as a result of the listing.

We may give and receive unsolicited token gifts, valued at under \$200, such as a holiday fruit basket from an estate attorney with whom we have worked.

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## **15 Custody**

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We have no authority to withdraw or transfer assets from any Client account to our account or any other account not in the Client's name, except for the purpose of debiting our fee. The custodian will debit our quarterly investment management fees from the Client's account[s], as authorized as part of the account application signed by the Client and our financial management agreement. Directly debiting our fee is generally more convenient and efficient for both us and our Clients, as well as tax-efficient in some cases. The qualified custodian sends monthly or quarterly account statements to Clients (either electronically or on paper, as determined by the Client). We also send quarterly consolidated account statements. We encourage the Client to review the statements from the custodian and compare them to the statements we send.

We may be deemed to have technical custody of certain assets if the Client gives us authority to move money between their accounts, such as moving money from their joint account to one of their IRA accounts. In this case, we, along with the custodian have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

We do not accept any cash, check or stock certificate made out to us, for deposit into a Client's account. Deposits are made directly to the custodian.

We do not provide any bill paying or check writing service for Clients.

Although we may act as investment advisors for Client trusts, we do not act as trustees of any Client trust or estate, with the possible exception of a close family member.

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## **16 Investment Discretion**

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We generally have discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by us. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by us will be in accordance with each Client's investment objectives and goals.

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## **17 Voting Client Securities**

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We do not vote on proxies for Clients. When a Client owns shares in a mutual fund, ETF, or stock in a company, they are requested to vote on shareholder issues, such as who to appoint to the board of directors. These are referred to as proxies. Clients are expected to vote on the proxy issues themselves. Generally, Clients will receive proxy material directly from the custodian.

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## **18 Financial Information**

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We do not require prepayment of more than \$1,200 in fees per Client for services to be performed six months or more in advance. We have no financial condition that is reasonably likely to impair our ability to meet contractual commitments to Clients.

## Form ADV Part 2B Brochure Supplements

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The Form ADV 2B (“Brochure Supplements”) below provide information about the Supervised Persons of Milestone. If you have any questions about the contents of these Brochure Supplements or would like an additional copy of our Form ADV 2A – Disclosure Brochure, you may contact Jennifer Climo at (603) 589-8010 or by email at [Jen@MilestoneFinancialPlanning.com](mailto:Jen@MilestoneFinancialPlanning.com).

## **Jean Fullerton**

*CRD number 4754321*

*Year of birth: 1951*

### **EDUCATION**

Graduated with a BS with honors in Mathematics and Geology from Tufts University

Graduated with a Master of Science degree in Computer Engineering from Northeastern University

Received a Certificate in Financial Planning from Boston University, and completed the Financial Planning Association's Residency program at the University of California Irvine.

### **EMPLOYMENT HISTORY**

Owner, Senior Financial Advisor, Milestone Financial Planning, LLC from 2/2016 to present.

Co-Owner, Financial Advisor, WJM Financial, LLC from 12/2008 to 1/2016

Owner, Financial Advisor, Lodestone Financial Planning, LLC from 3/2004 to 10/2010

Prior work involved software engineering and engineering management working for a variety of organizations, including MIT and Digital Equipment Corporation.

### **PROFESSIONAL DESIGNATIONS**

Jean is a Certified Financial Planner™ Practitioner ("CFP®"). This required a Bachelor's degree, specific education in financial planning, three years of relevant experience, and passing a rigorous examination. Maintaining the certification requires 30 hours of continuing education every two years, and being subject to the CFP Board of Standards ethics requirements.

Jean is a Registered Financial Advisor with the National Association of Personal Financial Advisors. This means that Jean adheres to a strict policy of not accepting commissions, not accepting any referral fees, and not selling any financial products. Advice is given on a fee-only basis, with a fiduciary responsibility to the Client paying the fee. Acquiring the designation required a minimum of three years of comprehensive financial planning experience, a successful peer review of a financial plan, and a Bachelor's degree. Maintaining the designation requires 60 hours of continuing education every two years.

Jean is licensed by the state to provide insurance advice to Clients. This means that she passed the required exam, and meets the continuing education requirements. She does not sell and has never sold insurance.

### **DISCIPLINARY INFORMATION**

Jean has no legal or disciplinary events in her history.

## **OTHER BUSINESS ACTIVITIES**

Jean is a member of professional organizations; in which she is an active participant. As a result, she has, for example, given presentations on various topics to local, regional, and national conferences. Local presentations are done on an unpaid basis. For regional and national presentations, Jean has received nominal compensation, such as free attendance at the conference and reimbursement of travel costs. Jean has also participated in offering free advice to the public, sponsored by professional organizations, state government, and Kiplinger magazine. Jean expects to continue these efforts. None of these efforts represent a conflict of interest with her professional Clients, but rather enhance her ability to provide knowledgeable advice.

Jean maintains her insurance license to assist Clients for educational purposes only, but does not earn commissions for the implementation of any insurance products.

Jean does not sell any product, and therefore does not receive any compensation from the sale of securities or any investment or insurance product. Jean has no other business activity or occupation that involves substantial amounts of time or income.

## **ADDITIONAL COMPENSATION**

Jean does not receive compensation from anyone other than a Client, for providing advisory services.

## **SUPERVISION**

Jean is an owner of Milestone. Her work on behalf of Clients is monitored by another owner of the Advisor, Jennifer Climo. She provides informal oversight of Jean's work with Clients by collaborating with Jean on Client issues and filling in for Jean when she is out of the office. If any Client has any issue, they can contact Jennifer Climo (Chief Compliance Officer) at (603) 589-8010.

## **Jennifer L. Climo**

*CRD number 4632920*

*Year of birth: 1969*

### **EDUCATION**

Graduated with a BBA in Accounting Cum Laude from University of Massachusetts at Amherst in 1991.

Graduated with a Masters in Financial Planning with high distinction from Bentley College in 2003.

### **EMPLOYMENT HISTORY**

Owner, CEO, Senior Financial Advisor, Milestone Financial Planning, LLC from 2/2016 to present.

Owner, Financial Advisor, Milestone Financial Planning, Inc. from 08/2002 to 1/2016.

Owner, Tax Preparer, Jennifer L Climo CPA PC from 12/2018 to present

Owner, Tax Preparer, Jennifer L Davidson CPA PC from 7/2014 to 12/2018.

Owner, Lead Accountant, Davidson & Davidson, LLP from 07/2001 to 6/2014.

Prior to that, various roles as Senior Accountant and Chief Financial Officer

### **PROFESSIONAL DESIGNATIONS**

Jennifer is a Certified Public Accountant ("CPA"). This required a college degree in accounting, passing a rigorous multi-day exam, and multiple years of relevant experience. Maintaining the license requires an average of 40 hours of continuing education per year.

Jennifer is a Certified Financial Planner<sup>TM</sup> Practitioner ("CFP®"). This required a Bachelor's degree, specific education in financial planning, three years of relevant experience, and passing a rigorous examination. Maintaining the certification requires 30 hours of continuing education every two years, and being subject to the CFP Board of Standards ethics requirements.

Jennifer is a Registered Financial Advisor with the National Association of Personal Financial Advisors. This means that she adheres to a strict policy of not accepting commissions, not accepting any referral fees, and not selling any financial products. Advice is given on a fee-only basis, with a fiduciary responsibility to the Client paying the fee. Acquiring the designation required a minimum of three years of comprehensive financial planning experience, a successful peer review of a financial plan, and a Bachelor's degree. Maintaining the designation requires 60 hours of continuing education every two years.

### **DISCIPLINARY INFORMATION**

Jennifer has no legal or disciplinary events in her history.

### **OTHER BUSINESS ACTIVITIES**

Jennifer, in her individual capacity, is the owner and Certified Public Accountant of Jennifer L Climo CPA PC ("JLC CPA"), an accounting firm.



Accounting services provided by JLC CPA are separate from the advisory services of Milestone Financial Planning. Jennifer spends approximately ten percent of her time on JLC CPA activities.

### **ADDITIONAL COMPENSATION**

Jennifer receives no economic benefit from anyone other than a Client, for providing advisory services.

### **SUPERVISION**

Jennifer is an owner of Milestone. Her work on behalf of Clients is monitored by another owner of the Advisor, Jonathan Harrington. Jonathan provides informal oversight of Jennifer's work with Clients by collaborating with Jennifer on Client issues, and filling in for Jennifer when she is out of the office. If any Client has any issue, they can contact Jonathan Harrington at (603) 589-8010.

# Nicholas C. Prigitano

CRD number 6353504

Year of birth: 1993

## EDUCATION

Bachelors degree in Business Administration Magna Cum Laude from Southern New Hampshire University in 2014

## EMPLOYMENT HISTORY

Financial Advisor, Milestone Financial Planning, LLC from 5/2018 to Present

Trading Execution Representative III, Fidelity Investments from 02/2017 to 05/2018

Sr. Trading Specialist, Fidelity Investments from 04/2016 to 02/2017

Client Services Representative, Fidelity Investments from 06/2014 to 04/2016

Tax Preparer Intern, Losapio & Company LLC from 02/2014 to 04/2014

## PROFESSIONAL DESIGNATIONS

Nicholas is a Certified Financial Planner™ Practitioner (“CFP®”). This required a Bachelor’s degree, specific education in financial planning, three years of relevant experience, and passing a rigorous examination. Maintaining the certification requires 30 hours of continuing education every two years, and being subject to the CFP Board of Standards ethics requirements.

Nick is a Registered Financial Advisor with the National Association of Personal Financial Advisors. This means that he adheres to a strict policy of not accepting commissions, not accepting any referral fees, and not selling any financial products. Advice is given on a fee-only basis, with a fiduciary responsibility to the Client paying the fee. Acquiring the designation required a minimum of three years of comprehensive financial planning experience, a successful peer review of a financial plan, and a bachelor's degree, as well as the Certified Financial Planner, or the CPA Personal Financial Specialist designation. Maintaining the designation requires 60 hours of continuing education every two years.

## DISCIPLINARY INFORMATION

Nicholas has no legal or disciplinary events in his history.

## OTHER BUSINESS ACTIVITIES

Nicholas provides tax preparation services to Clients under Jennifer L. Climo, CPA PC (“JLC CPA”). Such services are separate from the advisory services offered to Clients. Nicholas prepares roughly 100 tax returns a year. Nicholas does not receive additional compensation for this work.

## ADDITIONAL COMPENSATION

Nicholas is dedicated to the investment advisory activities of Milestone's Clients. Nicholas does not receive any additional forms of compensation.

## **SUPERVISION**

Nicholas is a Financial Advisor of Milestone. His work on behalf of Clients is monitored by Jennifer Climo, the Chief Compliance Officer of the Advisor. If any Client has any issue, they can contact Jennifer Climo at (603) 589-8010.

## **Jonathan C. Harrington**

*CRD number 6700055*

*Year of birth: 1980*

### **EDUCATION**

Graduated with a BS in Finance & Economics from Bentley University in 2002

Graduated with a Master of Science degree in Financial Planning from Bentley University in 2003

Graduated with a Master of Science degree in Taxation from Bentley University in 2005

### **EMPLOYMENT HISTORY**

Owner, Senior Financial Advisor, Milestone Financial Planning, LLC from 8/2016 to Present

Civil Affairs Officer, U.S. Army Reserve from 8/2016 to Present

Human Resources Officer, U.S. Army Reserve from 2/2011 to 8/2016

Resource Management Specialist, U.S. Army Recruiting Command from 7/2015 to 7/2016

Tax Preparer, Amichetti and Deluca, & Co., PC from 2/2015 to 04/2015

Personal Financial Counselor, Zeiders Enterprises from 11/2014 to 1/2015

Administrative Officer, U.S. Army from 8/2013 to 5/2014

Personal Financial Counselor, MHN Government Services from 11/2008 to 7/2013

Wealth Planning Advisor, First Western Trust from 11/2004 to 11/2008

### **PROFESSIONAL DESIGNATIONS**

Jonathan is a Certified Financial Planner™ Practitioner ("CFP®"). This required a Bachelor's degree, specific education in financial planning, three years of relevant experience, and passing a rigorous two-day examination. Maintaining the certification requires 30 hours of continuing education every two years, and being subject to the CFP Board of Standards ethics requirements.

Jonathan is a Registered Financial Advisor with the National Association of Personal Financial Advisors. This means that he adheres to a strict policy of not accepting commissions, not accepting any referral fees, and not selling any financial products. Advice is given on a fee-only basis, with a fiduciary responsibility to the Client paying the fee. Acquiring the designation required a minimum of three years of comprehensive financial planning experience, a successful peer review of a financial plan, and a Bachelor's degree. Maintaining the designation requires 60 hours of continuing education every two years.

## **DISCIPLINARY INFORMATION**

Jonathan has no legal or disciplinary events in his history.

## **OTHER BUSINESS ACTIVITIES**

Jonathan is currently a member of the U.S. Army Reserves, and may be unavailable due to mandatory training or deployment. During a deployment, Jonathan may be unavailable for an extended period of time. In that case, Clients will be notified in advance, and another advisor familiar with the Client's situation will provide appropriate client service. Jonathan is paid according to the Military Pay Chart for his service

Jonathan is the Co-Director of the Pro Bono Military Program of the Massachusetts Financial Planning Association. This group provides pro bono financial counseling to service members and their families. Jonathan's main role with the group is to organize the volunteers and provide coordination for the volunteer efforts. Jonathan does not receive any compensation for this activity.

## **ADDITIONAL COMPENSATION**

Jonathan receives additional compensation as detailed above in Outside Business Activities.

## **SUPERVISION**

Jonathan is a Financial Advisor of Milestone. His work on behalf of Clients is monitored by Jennifer Climo, the Chief Compliance Officer of the Advisor. If any Client has any issue, they can contact Jennifer Climo at (603) 589-8010.

## **Kyle C. Labelle**

*CRD number 7388659*

*Year of birth: 1995*

### **EDUCATION**

Graduated with a BA in History from Bridgewater State University in 2017

### **EMPLOYMENT HISTORY**

Planning Associate, Milestone Financial Planning, LLC from 05/2021 to Present

Operations Coordinator, Freeman Company from 09/2018 to 06/2020

Cultural Ambassador, Benchmark Senior Living from 03/2018 to 12/2019

Office Administrator, MCM Pool Service from 07/2015 to 12/2017

Server, Benchmark Senior Living from 09/2013 to 10/2016

### **DISCIPLINARY INFORMATION**

Kyle has no legal or disciplinary events in his history.

### **OTHER BUSINESS ACTIVITIES**

Kyle is dedicated to the investment advisory activities of Milestone's Clients. Kyle does not have any other business activities.

### **ADDITIONAL COMPENSATION**

Kyle is dedicated to the investment advisory activities of Milestone's Clients. Kyle does not receive any additional forms of compensation.

### **SUPERVISION**

Kyle is a Planning Associate of Milestone. His work on behalf of Clients is monitored by Jennifer Climo, the Chief Compliance Officer of the Advisor. If any Client has any issue, they can contact Jennifer Climo at (603) 589-8010.