



## **Wealthpoint, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: July 16, 2021**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Wealthpoint, LLC, formerly known as Capital Financial Planning, LLC (“Wealthpoint” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (518) 867-4000.

Wealthpoint is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Wealthpoint to assist you in determining whether to retain the Advisor.

Additional information about Wealthpoint and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 284679.

**Wealthpoint, LLC**  
**6 Tower Place, Albany, NY 12203**  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
<http://www.wealthpointadvisory.com/>

## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplements")*. The Disclosure Brochure provides information about a variety of topics relating to an advisor's business practices and conflicts of interest. The Brochure Supplements provide information about Advisory Persons of Wealthpoint.

Wealthpoint believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Wealthpoint encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

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

- The Advisor has amended its disclosures related to the various LPL Financial LLC investment programs. Please see Item 4 for additional information.
- Effective March 2021, the Advisor filed a change of business name to Wealthpoint, LLC with the New York Department of State, Division of Corporations. There was no change in ownership or control as a result of this change.
- The Advisor has amended its fees for financial planning services. Please see Item 5 for additional information.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Wealthpoint.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 284679. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (518) 867-4000.

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## Item 4 – Advisory Services

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### A. Firm Information

Wealthpoint, LLC, formerly known as Capital Financial Planning, LLC) (“Wealthpoint” or the “Advisor”), is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a limited liability company (“LLC”) under the laws of the State of New York. Wealthpoint was founded in February 2003 and became a registered investment advisor in August 2016. The Advisor is owned and operated by Todd A. Slingerland (Managing Member and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Wealthpoint.

### B. Advisory Services Offered

Wealthpoint offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, businesses, charitable organizations and retirement plans (each referred to as a “Client”).

The Advisor serves as a fiduciary to its Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Wealthpoint’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Advisory Services

Wealthpoint provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Wealthpoint works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy. Wealthpoint will implement the investment strategy with its internal management and/or the use of unaffiliated money managers or investment platforms (as described below).

*Internal Investment Management* - Wealthpoint utilizes the Strategic Wealth Management program, available through LPL Financial LLC (“LPL Financial”) to provide ongoing investment management services to Clients. Strategic Wealth Management (SWM) is a non-wrap account and Strategic Wealth Management II (SWM2) is a wrap account. These accounts may be non-retirement or retirement accounts. Portfolios are primarily constructed using mutual funds, exchange-traded funds (“ETFs”), individual stocks and fixed income securities. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of each particular Client. The Advisor will also retain certain legacy investments based on portfolio fit and/or tax considerations.

Wealthpoint generally employs a long-term investment approach for Clients, but may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Wealthpoint will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Wealthpoint may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Wealthpoint may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Wealthpoint may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will Wealthpoint accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at

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the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices for additional information.

*Use of Independent Managers* - Wealthpoint may recommend to Clients that all or a portion of their investment portfolio be implemented by utilizing one or more unaffiliated money managers or investment platforms (collectively “Independent Managers”). Independent Managers may be sourced directly or accessed through an investment management platform. The Client will be required to enter into a separate agreement with the Independent Manager[s]. Wealthpoint serves as the Client’s primary advisor and relationship manager. However, the Independent Manager[s] will assume discretionary authority for the day-to-day investment management of those assets placed in their control. Wealthpoint will assist and advise the Client in establishing investment objectives for their account[s], the selection of the Independent Manager[s], and defining any restrictions on the account[s]. Wealthpoint will continue to provide oversight of the Client’s account[s] and ongoing monitoring of the activities of these Independent Managers. The Independent Manager[s] will implement the selected investment strategies based on their investment mandates. The Client may be able to impose reasonable investment restrictions on these accounts, subject to the acceptance of these third parties. The Client, prior to entering into an agreement with an Independent Manager, will be provided with the Form ADV Part 2A (or a brochure that makes the appropriate disclosures) of those parties. Wealthpoint does not receive any compensation from these Independent Managers or Investment Platforms, other than Wealthpoint’s investment advisory fee as described in Item 5 below.

Wealthpoint may also provide advisory services through certain programs sponsored by LPL Financial LLC (“LPL Financial”), a registered investment advisor and broker-dealer. Below is a brief description of each LPL advisory program presently used by Wealthpoint. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the conflicts of interest presented by the programs please see the program account packet (which includes the account agreement and LPL Form ADV program brochure) and the Form ADV, Part 2A of LPL or the applicable program.

*Manager Access Select Program (MAS)* – Manager Access Select provides clients access to the investment advisory services of professional portfolio management firms for the individual management of Client accounts. The Advisor will assist the Client in identifying a third-party portfolio manager (Portfolio Manager) from a list of Portfolio Managers made available by LPL Financial. The Portfolio Manager manages Client’s assets on a discretionary basis. The Advisor will provide initial and ongoing assistance regarding the Portfolio Manager selection process. A minimum account value of \$100,000 is required for Manager Access Select, however, in certain instances, the minimum account size may be lower or higher.

*Model Wealth Portfolios Program (MWP)* – MWP offers clients a professionally managed mutual fund asset allocation program. [Advisor] will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. The Advisor will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL Financial’s Research Department consistent with the client’s stated investment objective. LPL’s Research Department or third-party portfolio strategists are responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected. The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts. MWP requires a minimum asset value for a program account to be managed. The minimums vary depending on the portfolio(s) selected and the account’s allocation amongst portfolios. The lowest minimum for a portfolio is \$25,000. In certain instances, a lower minimum for a portfolio is permitted.

*Guided Wealth Portfolios Program (GWP)* – GWP offers clients the ability to participate in a centrally managed, algorithm-based investment program, which is made available to users and clients through a web-based, interactive account management portal (“Investor Portal”). Investment recommendations to buy and sell exchange-traded funds and open-end mutual funds are generated through proprietary,

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automated, computer algorithms (collectively, the "Algorithm") of FutureAdvisor, Inc. ("FutureAdvisor"), based upon model portfolios constructed by LPL and selected for the account as described below (such model portfolio selected for the account, the "Model Portfolio"). Communications concerning GWP are intended to occur primarily through electronic means (including but not limited to, through email communications or through the Investor Portal), although Wealthpoint will be available to discuss investment strategies, objectives or the account in general in person or via telephone. A minimum account value of \$5,000 is required to enroll in the Managed Service.

LPL offers other advisory account programs that are not presently used by Wealthpoint. Wealthpoint may or may not utilize additional programs in the future.

Additionally, Wealthpoint may also utilize Independent Managers available through Assetmark Inc. Wealthpoint will be responsible for examining the Client's financial situation and goals to understand the Client's risk tolerance, time horizon, and select the appropriate investment strategy for the Client's Assetmark account. Assetmark will monitor the account and make purchases and sales of investments in accordance with the investment strategy.

#### Financial Planning Services

Wealthpoint will typically provide a variety of financial planning services to individuals and families, either as a component of investment management or pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Wealthpoint may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### Retirement Plan Advisory Services

Wealthpoint provides retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education
- Investment Policy Statement ("IPS") Design and Monitoring
- Investment Oversight Services (ERISA (3(21)))

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- Performance Reporting
- Ongoing Investment Recommendation and Assistance

These services are provided by Wealthpoint serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Wealthpoint’s fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

### **C. Client Account Management**

Prior to engaging Wealthpoint to provide advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Wealthpoint will work with each Client to develop a strategy that seeks to achieve the Client’s goals and objectives.
- Asset Allocation – Wealthpoint will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk of each Client.
- Portfolio Construction – Wealthpoint will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Wealthpoint will provide investment management and ongoing oversight of the Client’s investment portfolio.

### **D. Wrap Fee Programs**

Wealthpoint may include the securities transaction fees together with investment advisory fees to provide the Client with a single, bundled fee structure. This combination of fees is typically referred to as a “Wrap Fee Program”. Wealthpoint customizes its investment management services for Clients. This Wrap Fee Program Brochure is included as Appendix 1 to this Disclosure Brochure solely to discuss the fees and conflicts associated with a bundled fee. Please see Appendix 1, which is always included with this Disclosure Brochure.

Wealthpoint is the program sponsor and portfolio manager of accounts within LPL Financial’s SWM II platform. The MAS, GWP and MWP Programs offered by LPL Financial and accounts established with Assetmark are third-party wrap fee programs. A complete description of these programs and related fees, charges, when due and termination procedures are described in the respective managers disclosure brochures, which you receive at or prior to the time a third-party managed account is established.

### **E. Assets Under Management**

As of December 31, 2020, Wealthpoint manages \$318,534,516 in Client assets, \$307,640,794 of which is on a discretionary basis and \$10,893,722 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of Wealthpoint and the Client.

### **A. Fees for Advisory Services**

#### Investment Advisory Services

Investment advisory fees are generally paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees range up to 2.25% annually based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, and the overall

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relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The investment advisory fee in the first quarter of service is prorated from the inception date of the Client's account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. Certain The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Wealthpoint will be independently valued by the Custodian. Wealthpoint will not have the authority or responsibility to value portfolio securities.

Clients may make additions to and withdrawals from their account[s] at any time, subject to Wealthpoint's right to terminate an account. Additions may be in cash or securities provided that Wealthpoint reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Wealthpoint, subject to the usual and customary securities settlement procedures. However, Wealthpoint designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. Wealthpoint may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

#### Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its investment advisory fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule that will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 2.60% annually.

#### Financial Planning Services

Wealthpoint offers one-time financial planning services on an hourly or fixed fee basis. Hourly engagements are billed at a rate of up to \$300 per hour. Fixed fee engagements are negotiated based on the expected number of hours to complete the engagement at the Advisor's hourly rate.

Ongoing financial planning services generally range up to \$25,000 per year. Fees may be negotiable at the sole discretion of the Advisor, depending on the nature and complexity of services to be provided. An estimate for total hours and/or costs will be provided to the Client prior to engaging for these services.

#### Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, generally in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees are based on the market value of assets in the Plan at the end of the prior calendar quarter. Fees range from 0.25% to 0.75% annually and may be negotiable depending on the size and complexity of the Plan.

### **B. Fee Billing**

#### Investment Advisory Services

Investment advisory fees are typically calculated by the Custodian and deducted from the Client's account[s]. The Client shall instruct the Custodian to automatically deduct the investment advisory fee from the Client's account[s] for each billing period and pay the investment advisory fee[s] to the Advisor. The amount due is calculated by applying the quarterly rate (annual rate multiplied by the number of days in the year divided by the number of days in the quarter) to the total assets under management with Wealthpoint at the respective quarter-end date. Please note, the amount of days used for quarter end advisory fee calculations will vary depending on the platform being used and certain Clients may be billed using rolling quarters rather than calendar quarters. Clients will be provided

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with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients provide written authorization permitting advisory fees to be deducted by Wealthpoint directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian. The Custodian deducts the fee – not Wealthpoint.

#### Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees will include Wealthpoint's investment advisory fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager. The Independent Manager will assume the responsibility for calculating the Client's fees and deducting all fees from the Client's account[s].

#### Financial Planning Services

Fees for one-time financial planning engagements can be invoiced up to 100%, upon the execution of the financial planning agreement. The Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance. Fees for ongoing financial planning engagements are invoiced quarterly, at the end of each calendar quarter, and are due promptly upon receipt.

#### Retirement Plan Advisory Services

Fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Wealthpoint, in connection with investments made on behalf of the Client's account[s]. Wealthpoint may include securities transactions costs as part of its overall advisory fees. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure. The inclusion of securities transaction fees into a single bundled fee may cost the Client more or less than if paid separately.

In addition, all fees paid to Wealthpoint for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. The Client should review both the fees charged by the fund[s] and the fees charged by Wealthpoint to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

### **D. Advance Payment of Fees and Termination**

#### Investment Advisory Services

Wealthpoint is compensated for its investment advisory services in advance of the quarter in which investment advisory services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Advisor will refund any unearned, prepaid fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and those third parties. Wealthpoint will assist the Client with the termination and transition as appropriate.

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### Financial Planning Services

Wealthpoint is compensated for its financial planning services in advance of the engagement. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. For one-time financial planning services, the Client shall be responsible for financial planning fees based on the hours incurred or in the event of a fixed fee engagement, the percentage of the engagement completed. For ongoing financial planning services, the Client shall be responsible for fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid fees. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

### Retirement Plan Advisory Services

Wealthpoint is compensated for its services in advance of the quarter in which retirement plan advisory services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the retirement plan advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Advisor will refund any unearned, prepaid fees from the effective date of termination to the end of the quarter. The Client's retirement plan advisory agreement[s] with the Advisor is non-transferable without the Client's prior consent.

### **E. Compensation for Sales of Securities**

Wealthpoint does not buy or sell securities to earn compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Advisory Persons of Wealthpoint are also registered representatives of LPL Financial LLC ("LPL Financial"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In one's separate capacity as a registered representative, an Advisory Person will implement securities transactions under LPL Financial and not through Wealthpoint. In such instances, an Advisory Person will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by an Advisory Person in one's capacity as a registered representative is separate and in addition to Wealthpoint's advisory fees. This practice presents a conflict of interest because Advisory Persons who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. This conflict is mitigated in two ways. First, Clients are under no obligation, contractually or otherwise, to purchase securities products through one of our Advisory Persons. Second, Wealthpoint will not charge an ongoing investment advisory fee on any assets implemented in the separate capacity of one of our Advisory Persons. Please see Item 10 – Other Financial Industry Activities and Affiliations.

Certain Advisory Persons are also licensed as independent insurance professionals under CFPLLC, LLC ("CFPLLC"), an affiliated insurance agency. As an insurance professional, an Advisory Person will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by Advisory Persons are separate and in addition to Wealthpoint's advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with the Advisor. Please see Item 10 – Other Financial Industry Activities and Affiliations.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Wealthpoint does not charge performance-based fees for its investment advisory services. The fees charged by Wealthpoint are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

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Wealthpoint does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

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## **Item 7 – Types of Clients**

Wealthpoint offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, businesses, charitable organizations and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Wealthpoint generally does not impose a minimum size for establishing a relationship. However, smaller accounts may be subject to different investment selection and strategies.

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

### **A. Methods of Analysis**

Wealthpoint primarily employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from Wealthpoint are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Wealthpoint generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Wealthpoint will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Wealthpoint may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Wealthpoint will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's approach:

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6 Tower Place, Albany, NY 12203  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
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### 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.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Wealthpoint or any of its management persons.** Wealthpoint values the trust you place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 284679.

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

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### Broker-Dealer Affiliation

As noted in Item 5.E, Advisory Persons of Wealthpoint are also registered representatives of LPL Financial. In an Advisory Person's separate capacity as a registered representative, an Advisory Person will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an Advisory Person of Wealthpoint. Neither Wealthpoint nor its Advisory Persons will earn ongoing investment advisory fees in connection with any services implemented in an Advisory Person's separate capacity as a registered representative. Under supervision by LPL Financial, LPL Financial may have access to certain confidential information of the Client, including, but not limited to financial information, investment objectives, transactions and holdings information. Please see the Advisor's Privacy Policy, which is included with this Disclosure Brochure.

### Insurance Agency Affiliations

As noted in Item 5.E, certain Advisory Persons of Wealthpoint serve as insurance professionals under CFPLLC. Implementations of insurance recommendations are separate and apart from one's role with Wealthpoint. As an insurance professional, Advisory Persons will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Additionally, certain members of Wealthpoint's management receive revenue directly from CFPLLC. Commissions and revenue generated by insurance sales do not offset regular advisory fees. This creates a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisor or its Advisory Persons.

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6 Tower Place, Albany, NY 12203  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
<http://www.wealthpointadvisory.com/>

#### Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio with one or more Independent Managers. The Advisor does not receive any compensation nor does this present a material conflict of interest. The Advisor will only earn its investment advisory fee as described.

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

#### **A. Code of Ethics**

Wealthpoint has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Wealthpoint ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. Wealthpoint and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Wealthpoint associates 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 the Advisor at (518) 867-4000.

#### **B. Personal Trading with Material Interest**

Wealthpoint allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Wealthpoint does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Wealthpoint does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

Wealthpoint allows 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, the Advisor has adopted a Code, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Wealthpoint 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 Wealthpoint requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Wealthpoint allows 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 afterward. **At no time will any associated person of Wealthpoint, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

#### **A. Recommendation of Custodian[s]**

Wealthpoint does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Wealthpoint to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Wealthpoint does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

As its Advisory Persons are also registered representatives of LPL Financial, Wealthpoint and its Advisory Persons are limited in the Custodian in which they can recommend to Clients. Typically, Wealthpoint will recommend that Clients establish their accounts at LPL Financial, where Wealthpoint has access to LPL

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6 Tower Place, Albany, NY 12203  
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Financial's systems, back-office support, research and other benefits. While Wealthpoint receives these economic benefits from LPL Financial, we believe LPL Financial provides quality execution and related services for our Clients at competitive prices. Price is not the sole factor Wealthpoint considers in evaluating best execution and the recommendation of a custodian. Wealthpoint also considers the quality of the brokerage services provided by LPL Financial, including the firm's reputation, execution capabilities, commission rates, and responsiveness to our Clients and our firm. Clients are free to use whatever broker-dealer/custodian they choose to implement financial planning recommendations. For investment advisory services, Wealthpoint would be required to obtain permission to use a broker-dealer/custodian other than LPL Financial due to the oversight role LPL Financial assumes over the Advisory Persons. Please see Item 14.

Following are additional details regarding the brokerage practices of the Advisor:

**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. **Wealthpoint does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian, but does receive economic benefits from LPL Financial. Please see Item 14 below.**

**2. Brokerage Referrals** - Wealthpoint does 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 "directed brokerage basis", where Wealthpoint will place trades within the established account[s] at the Custodian designated by the account opened (whether with LPL Financial or an independent manager). Directing brokerage to LPL Financial may not achieve best execution.

Further, all Client accounts are traded within their respective account[s]. The Advisor 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]).

## **B. Aggregating and Allocating 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. Wealthpoint will execute its transactions through the Custodian. Wealthpoint may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must 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 particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Wealthpoint under the supervision of the CCO. The CCO also has oversight of investment advisory processes. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Wealthpoint if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

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6 Tower Place, Albany, NY 12203  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
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## **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by Wealthpoint**

Wealthpoint does not receive securities commissions from product sponsors, broker-dealers or any un-related third party. Wealthpoint may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Wealthpoint may receive referrals of new Clients from a third-party. However, Wealthpoint and certain Supervised Persons do receive compensation and other economic benefits from LPL Financial as detailed below.

#### Participation in Institutional Advisor Platform

Wealthpoint has established institutional relationship with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL Financial. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL Financial: financial start-up support; reimbursement to Clients for transfer costs to the platform/custodian; financing services, receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

In transitioning its business to LPL Financial, Wealthpoint and certain Supervised Persons received financial incentives and support in the form of start-up capital, forgivable loans and other compensation. The receipt of any such compensation creates a financial incentive for your representative to recommend LPL Financial as Custodian for the assets in your advisory account. The Advisor encourages Clients to discuss any such conflicts of interest with their representative before making a decision to custody assets at LPL Financial.

### **B. Client Referrals from Solicitors**

Wealthpoint engages and compensates unaffiliated third-party referral sources (a "Solicitor") for Client referrals. Clients will not pay a higher fee to Wealthpoint as a result of such payments to a Solicitor. The Advisor shall enter into an agreement with the Solicitor, which requires that full disclosure of the compensation and other conflicts is provided to the prospective client prior to or at the time of entering into the advisory agreement.

## **Item 15 – Custody**

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Wealthpoint does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Wealthpoint to utilize the Custodian for the Client's security transactions. Clients with their account[s] established with an Independent Manager shall be maintained at a "qualified custodian" as the Client agrees with those parties, pursuant to separate agreements between the Client and the Independent Manager. Wealthpoint encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

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6 Tower Place, Albany, NY 12203  
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If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

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**Item 16 – Investment Discretion**

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Wealthpoint generally has 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 Wealthpoint. 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 Wealthpoint will be in accordance with each Client's investment objectives and goals. For Clients with account[s] established at an Independent Manager, those account[s] will also be managed by those parties on a discretionary basis.

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**Item 17 – Voting Client Securities**

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Wealthpoint does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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**Item 18 – Financial Information**

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Neither Wealthpoint, nor its management have any adverse financial situations that would reasonably impair the ability of Wealthpoint to meet all obligations to its Clients. Neither Wealthpoint, nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. Wealthpoint is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

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**Wealthpoint, LLC**

6 Tower Place, Albany, NY 12203  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
<http://www.wealthpointadvisory.com/>



## **Wealthpoint, LLC**

### **Form ADV Part 2A Appendix 1 ("Wrap Fee Program Brochure")**

**Effective: July 16, 2021**

This Form ADV 2A - Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices of Wealthpoint, LLC, formerly known as Capital Financial Planning LLC ("Wealthpoint" or the "Advisor"), when offering services where securities transaction fees are combined with investment advisory fees into single fee (a "Wrap Fee Program"). If you have any questions about the content of this Wrap Fee Program Brochure, please contact the Advisor at (518) 867-4000.

Wealthpoint is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about Wealthpoint to assist you in determining whether to retain the Advisor.

Additional information about Wealthpoint and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 284679.

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#### **Wealthpoint, LLC**

6 Tower Place, Albany, NY 12203  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
<http://www.wealthpointadvisory.com/>

## **Item 2 – Material Changes**

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This Wrap Fee Program Brochure discusses the wrap fee program sponsored by Wealthpoint.

### Material Changes

The following material changes have been made to this Wrap Fee Program Brochure since the last filing and distribution to Clients:

- Effective March 2021, the Advisor filed a change of business name to Wealthpoint, LLC with the New York Department of State, Division of Corporations. There was no change in ownership or control as a result of this change.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or firm CRD# 284679. You may also request a copy of this Wrap Fee Program Brochure at any time, by contacting the Advisor at (518) 867-4000.

## **Item 3 – Table of Contents**

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6 Tower Place, Albany, NY 12203  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
<http://www.wealthpointadvisory.com/>

## Item 4 – Services Fees and Compensation

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### A. Advisory Services

Wealthpoint, LLC, formerly known as Capital Financial Planning, LLC (“Wealthpoint” or the “Advisor”), provides customized investment advisory services to individuals, high net worth individuals, families, trusts, estates, businesses, charitable organizations and retirement plans (each referred to as a “Client”). This Wrap Fee Program Brochure is provided as a supplement to Wealthpoint’s Form ADV Part 2A (“Disclosure Brochure”). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Wealthpoint as an investment advisor.

As part of the investment advisory fees noted in Item 5 – Fees and Compensation of the Disclosure Brochure, Wealthpoint includes normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”. The Advisor sponsors the Wealthpoint Wrap Fee Program.

The Advisor may also recommend that Clients utilize the MAS, GWP and MWP Programs offered by LPL Financial or Assetmark which are each a third-party wrap fee program. A complete description of these programs and related fees, charges, when due and termination procedures are described in the respective managers disclosure brochures, which you receive at or prior to the time a third-party managed account is established.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the Wealthpoint Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Wealthpoint’s investment philosophy and related services.**

### B. Program Costs

Advisory services provided by Wealthpoint are offered in a wrap fee structure whereby normal securities transaction costs are included in the overall investment advisory fee paid to Wealthpoint. As the level of trading in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the transactions costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity in the Client’s account[s]. A Wrap Fee Program structure has a conflict of interest as the Advisor has an incentive to limit the number of trades placed in the Client’s account[s] or to utilize no transaction fee (“NTF”) funds in order to lower overall costs to the Advisor. The Advisor will only place Client assets into a Wrap Fee Program when it is believed to be in the Client’s best interest. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

### C. Fees

Investment advisory fees are generally paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees range from up to 2.25% annually based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The investment advisory fee in the first quarter of service is prorated from the inception date of the Client’s account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Wealthpoint will be independently valued by the Custodian. Wealthpoint will not have the authority or responsibility to value portfolio securities.

Clients may make additions to and withdrawals from their account[s] at any time, subject to Wealthpoint’s right to terminate an account. Additions may be in cash or securities provided that Wealthpoint reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client’s account[s]. Clients may withdraw account assets on notice to Wealthpoint, subject to the usual and customary securities settlement

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6 Tower Place, Albany, NY 12203  
Phone: (518) 867-4000 \* Fax: (518) 867-4005  
<http://www.wealthpointadvisory.com/>

procedures. However, Wealthpoint designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. Wealthpoint may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

Investment advisory fees are typically calculated by the Custodian and deducted from the Client's account[s]. The Client shall instruct the Custodian to automatically deduct the investment advisory fee from the Client's account[s] for each billing period and pay the investment advisory fee[s] to the Advisor. The amount due is calculated by applying the quarterly rate (annual rate multiplied by the number of days in the year divided by the number of days in the quarter) to the total assets under management with Wealthpoint at the respective quarter-end date. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients provide written authorization permitting advisory fees to be deducted by Wealthpoint directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s], which are not included as part of the Wrap Fee Program. All fees paid to Wealthpoint for investment advisory services are separate and distinct from the expenses charged by mutual funds and Exchange Traded Funds ("ETFs") to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee as a shareholder in a fund. Additionally, account activity fees, such as electronic funds and wire transfers fees, certificate delivery fees, markups and markdowns, bid-ask spreads, selling concessions, and other miscellaneous fees and expenses as outlined in the account opening paperwork executed with the Custodian, are generally charged to the Client. Clients are encouraged to refer to the account opening paperwork executed with the Custodian for an outline of all third-party fees not covered under this Wrap Fee Program.

The Advisor does not control nor share in any of these third-party fees. The Client should review all fees charged by the fund[s], third parties and Wealthpoint to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Compensation of the Disclosure Brochure.

#### **D. Compensation**

Wealthpoint is the sponsor and portfolio manager of this Wrap Fee Program. Wealthpoint receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the Custodian for the costs associated with the normal trading activity in the Client's account[s].

### **Item 5 – Account Requirements and Types of Clients**

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Wealthpoint offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, businesses, charitable organizations and retirement plans. Please see Item 7 – Types of Clients of the Disclosure Brochure for additional information.

### **Item 6 – Portfolio Manager Selection and Evaluation**

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#### **Portfolio Manager Selection**

Wealthpoint serves as the sponsor and as the portfolio manager for the Wealthpoint Wrap Fee Program. Wealthpoint does not select third-party advisors to manage the Wrap Fee Program, but may recommend or implement Client portfolios using Independent Managers and third party wrap fee programs.

#### **Related Persons**

Wealthpoint personnel or affiliates serve as portfolio manager[s] for services under this Wrap Fee Program. Wealthpoint only manages this wrap fee program. Wealthpoint does not act as portfolio manager for any third-party wrap fee programs.

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**Supervised Persons**

Wealthpoint Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

**Performance-Based Fees**

Wealthpoint does not charge performance-based fees for its investment advisory services. The fees charged by Wealthpoint are as described in Item 5 – Fees and Compensation of the Disclosure Brochure and are not based upon the capital appreciation of the funds or securities held by any Client. Wealthpoint does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

**Methods of Analysis**

Please see Item 8.A – Methods of Analysis of the Disclosure Brochure for details on the research and analysis methods employed by the Advisor.

**Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Wealthpoint will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

**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. Please see Item 8.B. – Risk of Loss of the Disclosure Brochure for details on investment risks.**

**Proxy Voting**

Wealthpoint does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. Wealthpoint will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

**Item 7 – Client Information Provided to Portfolio Managers**

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Wealthpoint is required to describe the type and frequency of the information it communicates to any external managers that may be involved in managing its Clients' investment portfolios. Wealthpoint serves as the sole portfolio manager under this Wrap Fee Program and, as such, the Advisor has no information to disclose in relation to regarding this Item.

**Item 8 – Client Contact with Portfolio Managers**

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Wealthpoint is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Wealthpoint.

**Item 9 – Additional Information**

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**A. Disciplinary Information and Other Financial Industry Activities and Affiliations**Disciplinary Information

There are no legal, regulatory or disciplinary events involving Wealthpoint or any of its management persons. Wealthpoint values the trust you place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD #284679.

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#### Other Financial Activities and Affiliations

*Broker-Dealer Affiliation* - Advisory Persons of Wealthpoint are also registered representatives of LPL Financial LLC ("LPL Financial"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In an Advisory Person's separate capacity as a registered representative, an Advisory Person will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an Advisory Person of Wealthpoint. Neither Wealthpoint nor an Advisory Person will earn ongoing investment advisory fees in connection with any services implemented in the Advisory Person's separate capacity as a registered representative. Under supervision by LPL Financial, LPL Financial may have access to certain confidential information of the Client, including, but not limited to financial information, investment objectives, transactions and holdings information. Please see our Privacy Policy, which is included with this Disclosure Brochure.

*Insurance Agency Affiliations* – Certain Advisory Persons of Wealthpoint serve as insurance professionals under CFPLLC, LLC ("CFPLLC"), an affiliated insurance agency. Implementations of insurance recommendations are separate and apart from one's role with Wealthpoint. As insurance professionals, Advisory Persons will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Additionally, certain members of Wealthpoint's management receive revenue directly from CFPLLC. Commissions and revenue generated by insurance sales do not offset regular advisory fees. This creates a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisor or its Advisory Persons.

### **B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information**

#### Code of Ethics

Wealthpoint has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all Supervised Persons associated with Wealthpoint ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. Wealthpoint and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Wealthpoint 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 the Advisor at (518) 867-4000.

#### Personal Trading and Conflicts of Interest

Wealthpoint allows 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, the Advisor has adopted a Code, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information. Wealthpoint does not have a material interest in any securities traded in Client accounts. At no time, will Wealthpoint or any Supervised Person of Wealthpoint, transact in any security to the detriment of any Client. Please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading of the Disclosure Brochure for additional disclosures.

#### Review of Accounts

Securities in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Wealthpoint under the supervision of the Chief Compliance Officer. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client. Financial planning engagements for ongoing planning support are reviewed at least annually, as per the terms of the financial planning agreement. The Client is encouraged to notify Wealthpoint if changes occur in his/her personal financial situation that might adversely affect his/her investment plan. Additional reviews may be triggered by material market, economic or political events.

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#### Other Compensation

As noted throughout this Disclosure Brochure, Advisory Persons of Wealthpoint may also be registered representatives of LPL Financial and/or licensed insurance professionals. For information on the conflicts of interest this presents, and how the Advisor addresses these conflicts, please refer to the Item 10 – Other Financial Industry Activities and Affiliations of the Disclosure Brochure.

*Participation in Institutional Advisor Platform* - Wealthpoint has established institutional relationship with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL Financial. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from LPL Financial: financial start-up support; reimbursement to Clients for transfer costs to the platform/custodian; receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

In transitioning its business to LPL Financial, Wealthpoint and certain Supervised Persons received financial incentives and support in the form of start-up capital, forgivable loans and other compensation. The receipt of any such compensation creates a financial incentive for your representative to recommend LPL Financial as Custodian for the assets in your advisory account. Wealthpoint encourages Clients to discuss any such conflicts of interest with the Advisor before making a decision to custody assets at LPL Financial.

#### Client Referrals from Solicitors

Wealthpoint engages and compensates unaffiliated third-party referral sources (a "Solicitor") for Client referrals. Clients will not pay a higher fee to Wealthpoint as a result of such payments to a Solicitor. The Advisor shall enter into an agreement with the Solicitor, which requires that full disclosure of the compensation and other conflicts is provided to the prospective client prior to or at the time of entering into the advisory agreement.

#### Financial Information

Neither Wealthpoint, nor its management have any adverse financial situations that would reasonably impair the ability of Wealthpoint to meet all obligations to its Clients. Wealthpoint is not required to deliver a balance sheet along with this Disclosure Brochure, as Wealthpoint does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

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## Privacy Policy

Effective Date: July 16, 2021

### Our Commitment to You

Wealthpoint, LLC, formerly known as Capital Financial Planning, LLC ("Wealthpoint" or the "Advisor"), is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Wealthpoint (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Wealthpoint does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

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### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, broker-dealers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting. Wealthpoint shares Client information with LPL Financial due to the oversight LPL Financial has over certain supervised persons of the Advisor. You may also contact us at any time for a copy of the LPL Financial Privacy Policy.	Yes	No
<b>Marketing Purposes</b> Wealthpoint does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Wealthpoint or the Client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Wealthpoint does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (518) 867-4000.

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