



## Flexible Service Supplement to *Ameriprise*<sup>®</sup> Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A) Dated March 2021

### Update Dated March 2021

The Flexible Service Program is offered in addition to those services described in the *Ameriprise*<sup>®</sup> Financial Planning Service Client Disclosure Brochure (Form ADV Part 2A). All information contained in the Brochure remains the same with exception of the language noted below. To help you better understand this information, headings and subheadings in this update generally coincide with those in the Brochure. If there is any conflict between this update and the Brochure, the update supersedes the Brochure.

#### Under the heading “AFPS planning goals”

(On page 2, add the following language to the end of the last paragraph.)

Certain Flexible Services (defined below) that you receive may not require your financial advisor to review the financial fundamentals.

#### Under the heading “Additional financial planning areas”

(On page 2, add the following language)

Ameriprise Financial Services offers a flexible services program (“Program” or “Flexible Services”) tailored to high net worth individuals and other individuals with complex needs; employer-sponsored retirement plans; and nonprofit organizations. These customized, flexible services are provided by a select number of financial advisors who meet certain eligibility and suitability standards, and who are authorized to participate in the Program.

#### **Not all Ameriprise financial advisors are approved to offer Flexible Services.**

The breadth and nature of the Flexible Services provided will depend on your specific needs as discussed and agreed to with you. Flexible Services for high net worth individuals and other individuals with complex needs include services such as outsourcing lifestyle management, expense management, administrative accounting, bookkeeping and other personal (non-investment advisory) services.

Flexible Services for businesses and nonprofit organizations may include services such as:

**Business Operations Planning** – Analyzing go-to market strategies for start-up businesses; identifying business-client service models; assessing staffing and technology needs; and helping to develop business plans and marketing strategies.

**Business Succession Planning** – Gathering and analyzing information in preparation for a transition plan assessment and financing options.

**Educational Seminars and Workshops** – Providing seminars and workshops on various financial planning or investment-related topics.

**Risk Management Assessment** – Assessing and identifying protection needs of a business or nonprofit.

**Consulting Services** – Consulting Services may be one-time or project-based business consulting and financial planning services and may include engaging other professionals to provide you additional services that you may require.

**Retirement Plan Consulting Services** – Providing one or more of the following services, which may be offered in whole or in part, as negotiated with a plan fiduciary:

- Investment committee support
- Participant education and enrollment support
- Other consulting projects approved by Ameriprise Financial Services

Your financial advisor may establish a client relationship with one or more plan participants. Such client relationships may occur: 1) through an IRA rollover distributed from this or any other plan; or 2) because of a decision by the participant to purchase other products or services from your financial advisor. Any client relationship established with a plan participant will be outside of the scope of your Retirement Plan Consulting Services.

Neither Ameriprise Financial Services nor your financial advisor will have discretionary investment authority when providing Flexible Services. Your financial advisor will not provide advice on assets held outside of Ameriprise Financial Services, except where we are providing you guidance related to your Outside Workplace Retirement Plan as further described in this Brochure, and is not permitted to serve as a trustee for you, as an AFPS and Flexible Services client.

**Under the heading “Initial Recommendations”**

(On page 3, replace the first sentence of the first paragraph with the following language)

In the first year following the effective date of the Agreement, described below, your financial advisor will work with you to identify and prioritize your objectives, and gather and analyze information. Throughout the year, you and your financial advisor may focus on tracking progress to goals, addressing other financial planning topics, and beginning to act on recommendations as appropriate.

(On page 3, add the following sentence to the end of the second paragraph)

For Flexible Services, the scope of the services you receive will be agreed upon by you and your financial advisor and reflected in an engagement letter you receive from your advisor. Depending on the arrangement, the services you receive may not include the entire financial planning process, such as written recommendations or address the fundamentals of your financial situation.

**Under the heading “Ongoing relationship”**

(On page 4, add the following language)

Some Flexible Services, such as Consulting Services and Educational Seminars and Workshops, are not ongoing. You and your advisor should terminate the Agreement upon final consultation or at the conclusion of a specified project.

**Under the heading “Changing your planning goals”**

(On page 4, add the following language)

Your financial advisor may provide additional Flexible Services over time, depending on your needs and circumstances.

**Under the heading “Implementation of your financial planning recommendations”**

(On page 4, add the following language)

The Flexible Services that you receive may include engaging other professionals and service providers. In certain situations, this may require that you enter a separate agreement with the professional or service provider.

**Under the heading “Fees and Compensation”**

(On page 8, replace the second paragraph with the following language)

Typically, the minimum annual fee for each Agreement Engagement Period for Flexible Services is \$10,000. The minimum annual fee may vary depending on several factors, including the complexity of your needs and services. Your fee for Consulting Services may be a one-time charge depending on the project that will be included in your fee.

Depending on the nature of the Flexible Service, the fee may cover investment advisory and non-investment advisory services. You may also pay fees to other professionals or service providers with whom you have a separate arrangement.

(On page 9, add the following language to the end of the first paragraph)

The Flexible Services program is not available as part of a consolidated advisory fee relationship offered in the Combined Disclosure Brochure.

**Under the heading “Types of Clients”**

(On page 13, add the following paragraph)

The Flexible Services Program is designed for high net worth and other individuals who have complex needs, businesses, retirement plans and nonprofit organizations.

**Under the heading “Methods of Financial Analysis”**

(on page 13, add the following paragraph to the end)

The methods of analysis are different for Retirement Plan Consulting Services. If you receive investment committee support, Ameriprise Financial Services may conduct qualitative and quantitative research of investment managers that your financial advisor determines may be appropriate for the plan based on the plan’s stated investment criteria, if any. These investment managers, in turn, may perform fundamental, technical, and cyclical analysis in their day-to-day investment decisions. Your financial advisor may rely on information or data from third parties, including performance services, financial publications, interviews or questionnaire responses from investment managers, and other sources when providing Retirement Plan Consulting Services. From time to time, Ameriprise Financial Services or your advisor may provide you with general market commentary and non-securities material prepared by third parties and approved for use by Ameriprise Financial Services. Among other things, this information may include performance information or market data relating to securities and securities markets. Although the information and data is believed to be accurate, Ameriprise Financial Services and its financial advisors do not independently verify third-party information, and performance information may not be calculated on a uniform and consistent basis. Neither Ameriprise Financial Services nor its financial advisors guarantee the accuracy, completeness or timeliness of any such information nor do they imply any warranty of any kind regarding the information provided.

**Under the heading “Investment Strategies”**

(on page 15, add the following paragraphs to the end)

The information provided under Retirement Plan Consulting Services is designed to align with the plan’s investment policy statement or the plan’s fiduciary guidelines and is intended to be consistent with generally accepted retirement plan investment strategies.

We cannot guarantee future financial results or the achievement of any plan participant’s financial goals through implementation of these services and any information provided to you. Ameriprise Financial Services does not monitor the day-to-day performance of the specific investment options selected by the plan sponsor. Investing in securities involves risk of loss that you should be prepared to bear.

Please keep this Supplement with your copy of the Brochure, service agreement and amendments.