

**Form ADV Part 2A: *Firm Brochure***

**Item 1 – Cover Page**

**WealthPlan Investment Management LLC**

101 S. 108th Ave., Third Floor  
Omaha, NE 68154  
402-691-0200

Date of Disclosure Brochure: March 2023

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This disclosure brochure provides information about the qualifications and business practices of WealthPlan Investment Management LLC (also referred to as we, us and WealthPlan Investment Management throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact us at 402-691-0200. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about WealthPlan Investment Management is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can view our firm's information on this website by searching for WealthPlan Investment Management LLC or our firm's CRD number 311364.

\*Registration as an investment adviser does not imply a certain level of skill or training.

## Item 2 – Material Changes

WealthPLAN Investment Management, LLC is required to notify clients of any information that has changed since the last annual update of the Firm Brochure (“Brochure”) that may be important to them. Clients can request a full copy of our Brochure or contact us with any questions that they may have about the changes.

Since our most recent annual amendment filing on 03/31/2022,

- Our firm offers Financial Planning and Consulting services. Please see items 4 and 5 of this Brochure for additional information about these services.
- Item 15 of this brochure has been updated to provide information about how our firm avoids custody for the management of held away accounts through the Pontera® platform.
- Mr. Matthew Moreno is Replacing Mr. Christopher McMillan as Chief Compliance Officer.
- Our firm now offers Schwab’s Institutional Intelligent Portfolios®. Please see item 4, 5, 7 and 13 of this brochure for more information.

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#### **Item 4 – Advisory Business**

WealthPlan Investment Management LLC is an investment adviser registered with the United States Securities and Exchange Commission (“SEC”) and is a limited liability company (LLC) formed under the laws of the State of Nebraska.

- Brent O'Mara is the Managing Member & Chief Revenue Officer of WealthPlan Investment Management. Brent O'Mara controls 33.33% of WealthPlan Investment Management through WealthPLAN Group, LLC.
- Todd Feltz is the Managing Member & Chairman of WealthPlan Investment Management. Todd Feltz controls 33.33% of WealthPlan Investment Management through WealthPLAN Group, LLC.
- Wade Behlen is the Managing Member & Executive Vice President of Retirement Plans of WealthPlan Investment Management. Wade Behlen controls 33.33% of WealthPlan Investment Management through WealthPLAN Group, LLC.
- WealthPlan Investment Management was formed in October 2020 and filed its initial application to become registered as an investment adviser in December 2020.

#### **Description of Direct Advisory Services**

The following are descriptions of the primary advisory services of WealthPlan Investment Management. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and WealthPlan Investment Management before we can provide you the services described below.

The investment advisory services of WealthPlan Investment Management are provided to you through investment adviser representatives of WealthPlan Investment Management (referred to as your investment adviser representative throughout this brochure).

**Financial Planning and Consulting Services** - We may provide our clients with a broad range of comprehensive financial planning and consulting services. These services include business planning, investments, insurance, retirement, education, estate planning, and tax and cash flow needs of the client. Financial planning services will be provided in an ongoing relationship.

In performing these services, we are not required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and are expressly authorized to rely on such information. We may recommend our own services, our Advisory representatives in their individual capacities as registered representatives of a broker-dealer, and/or other professionals to implement these recommendations. Clients are advised that a conflict of interest exists if we recommend our own services. The client is under no obligation to act upon any of the recommendations we make under a financial planning or consulting engagement or to engage us or the services of any such recommended professional. The client retains absolute discretion over all such implementation of decisions and is free to accept or reject any of our recommendations. We strongly recommend you promptly notify us if there is ever a change in your financial situation or investment objectives for the purpose of reviewing, evaluating, or revising our previous recommendations and/or services.

Results of the analysis or review may be provided verbally, in a written financial plan or analysis, or delivered via online access to a financial planning or analysis tool.

**Asset Management Services** – WealthPlan Investment Management offers asset management services, which involves WealthPlan Investment Management providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

You can establish an Account through Charles Schwab & Company, Inc. or TD Ameritrade. We can also manage one or more Accounts held at other broker/dealer-custodians. Please refer to Item 12 – Brokerage Practices for more information.

We can also render services to clients relative to variable life/annuity products that they own (see the following service *Variable Sub-Account Management Services*), their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client’s primary custodian. In so doing, we either direct or recommend the allocation of client assets among the various investment options that are available with the product.

The Account is managed by us based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

Client assets are maintained at the specific insurance company or custodian designated by the product. We refer to such accounts as “Held Away Accounts” because they are not held directly at Charles Schwab & Company, Inc., TD Ameritrade or the primary broker/dealer-custodian of your choosing. To help use service Held Away Accounts, our firm has entered into a service agreement with Pontera®. in order to be able to create a portfolio consisting of the securities/investment opportunities made available by the plan sponsor. Your individual investment strategy is tailored to your specific needs and will include some or all of the securities made available in your Plan. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct us not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to

you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts can arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

**Institutional Intelligent Portfolios®** - Our firm may offer portfolio management services using Institutional Intelligent Portfolios® (IIP) software, an online investment management platform that automatically rebalances portfolios for use by independent investment advisers and sponsored by Schwab Wealth Investment Advisory, Inc. (the "Program" and "SWIA," respectively). Through the Program, our firm offers clients a range of investment strategies we have constructed and manage, each consisting of a portfolio of exchange traded funds ("ETFs") and a cash allocation. The client's portfolio is held in a brokerage account opened by the client at SWIA's affiliate, Charles Schwab & Co., Inc. Our firm is independent of and not owned by, affiliated with, or sponsored or supervised by SWIA, Schwab or their affiliates (together, "Schwab"). The Program is described in the Schwab Wealth Investment Advisory, Inc. Institutional Intelligent Portfolios® Disclosure Brochure (the "Program Disclosure Brochure"), which is delivered to clients by SWIA during the online enrollment process. The minimum investment required to open an account is \$5,000.

Our firm, and not Schwab, is the client's investment adviser and primary point of contact with respect to the Program. Our firm is solely responsible, and Schwab is not responsible, for determining the appropriateness of the Program for the client, choosing a suitable investment strategy and portfolio for the client's investment needs and goals, and managing that portfolio on an ongoing basis. SWIA's role is limited to delivering the Program Disclosure Brochure to clients and administering the Program so that it operates as described in the Program Disclosure Brochure.

Our firm has contracted with SWIA to provide the technology platform and related trading and account management services for the Program. This platform enables our firm to make the Program available to clients online and includes a system that automates certain key parts of the investment process (the "System"). Our firm will make the final decision and select a portfolio based on all the information made available about the client. The System also includes an automated investment engine through which our firm manages the client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and elects). In connection with the client's appointment of our firm, the client grants trading authority over their account to SWIA. The client understands when electing to use the Program, the client will not have authority to give Charles Schwab & Co., Inc. trading instructions on the program account, or to closely control the timing of purchases or liquidations. All trading instructions will be given to Charles Schwab & Co., Inc. by SWIA via the Automated Investment Engine. The Program relies upon systematic rebalancing and models for ongoing management of the account.

Clients will also execute a Financial Planning & Consulting Agreement and pay a separate, one-time initial fee for financial planning & consulting services. Thereafter, clients will receive ongoing financial planning & consulting services as part of the Institutional Intelligent Portfolios® service (with no separate and ongoing financial planning and consulting fees) unless disclosed in advance provided the client pays \$6,000 or more in advisory fees attributed to our firm's Institutional Intelligent Portfolios® service. Please see the Financial Planning & Consulting section in Item 5 of this Brochure for more information regarding initial Financial Planning & Consulting fees to be assessed.

### Discretionary Authority to Select Unaffiliated, Third-Party Investment Advisers

For non-Held Away Accounts, we will have discretionary authority to select for your Accounts one or more specific unaffiliated, third-party investment advisers. Third-party investment advisers can be selected to serve either as a signal-provider or as a sub-adviser to your Account. When selected as a signal-provider, the third-party investment adviser will develop and provide us with model investment portfolios and recommendations for when to buy and sell investments. This means we will trade your Account to implement and make all trades in your Account.

When a third-party investment adviser is selected as a sub-adviser, the third-party investment adviser will have trading authority on your account to manage the Account or a portion of the assets of the Account. In this regard, the third-party investment adviser selected by our firm will have discretionary authority on your Account to place trades and make changes to the Account or the portion of your Account the Sub-Adviser is authorized to manage.

We conduct due diligence of the recommended third-party investment adviser selected and used. Moreover, we monitor the performance of all third-party investment advisers with respect to the third-party investment advisers' model portfolio performance and/or management of the designated assets of all accounts relative to appropriate peers and/or benchmarks

We will be available to answer questions clients have regarding any portion of the client's Account managed by a third-party investment adviser or managed using model portfolios provided by a third-party investment adviser. We act as the communication conduit between the client and the third-party investment adviser. The recommendation of third-party investment adviser, or other products and funds will be done on either a discretionary or non-discretionary basis with the specific terms outlined in your Advisory Agreement. When a client authorizes us to have the ability to select a third-party investment adviser or other products and funds on a discretionary basis, we have the authority to select and terminate third-party investment advisers, products or funds without the client's specific approval.

**Variable Sub-Account Management Services** - Under our sub-account management services, WealthPlan Investment Management manages your variable annuity or variable life contract by selecting, monitoring and exchanging as necessary between sub-accounts available from the insurance company issuing the variable annuity or variable life contract.

In order to engage us to manage variable annuity assets under this arrangement you must hold the variable annuity contract for one year. After the one-year anniversary, if the client wishes to have variable annuity assets managed by us, the client(s) will be asked to enter into the firm's written investment advisory agreement. This agreement will set forth the terms and conditions of the management relationship. We provide this service without charging an investment advisory fee.

Under this program, we assist you in completing a questionnaire which details your financial goals, risk tolerance and time horizon. You will have the opportunity to list on your investment advisory agreement with our firm any reasonable restrictions on the sub-accounts that may be utilized by WealthPlan Investment Management. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives.

Once you have provided us with the necessary information and made the appropriate authorizations, WealthPlan Investment Management utilizes discretionary authority to select or exchange among the sub-accounts available under your variable annuity or variable life contract in accordance with your disclosed investment objective and risk tolerance. WealthPlan Investment Management may utilize signal providers for guidance regarding investment strategies, asset allocations and timing of exchanges. WealthPlan Investment Management will monitor your sub-accounts and exchange sub-accounts as necessary and in accordance with your investment objective and risk tolerance.

All variable annuity assets are maintained at the insurance company issuing the variable annuity and the insurance company will continue to issue periodic account statements to the client as the custodian of assets.

**Retirement Plan Services** - WealthPlan Investment Management offers retirement plan services to retirement plan sponsors and to individual participants in retirement plans. For a corporate sponsor of a retirement plan, our retirement plan services can include, but are not limited to, the following services:

#### Fiduciary Management Services

WealthPlan Investment Management provides clients with the following Fiduciary Retirement Plan Management Services:

- Discretionary Management Services. WealthPlan Investment Management will provide you with continuous and ongoing supervision over the designated retirement plan assets. WealthPlan Investment Management will actively monitor the designated retirement plan assets and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Plan. We have discretionary authority to make all decisions to buy, sell or hold securities, cash or other investments for the designated retirement plan assets in our sole discretion without first consulting with you. We also have the power and authority to carry out these decisions by giving instructions, on your behalf, to brokers and dealers and the qualified custodian(s) of the Plan for our management of the designated retirement plan assets.
- Discretionary Investment Selection Services. WealthPlan Investment Management will monitor the investment options of the Plan and add or remove investment options for the Plan. WealthPlan Investment Management will have discretionary authority to make all decisions regarding the investment options that will be made available to Plan participants.
- Default Investment Alternative Management. WealthPlan Investment Management will develop and actively manage qualified default investment alternative(s) ("QDIA"), as defined in DOL Reg. Section 2550.404c-5(e)(4)(i), for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election.
- Investment Management via Model Portfolios. WealthPlan Investment Management will provide discretionary management via model portfolios. WealthPlan Investment Management manages Model Portfolios which are investment options available to Plan participants. If a Plan has elected to include WealthPlan Investment Management's Model Portfolios as available options for the qualified retirement plan, then each Plan participant will have the option to elect or not elect the Model Portfolios managed by WealthPlan Investment Management and will be allowed to impose reasonable restrictions upon the management of each account by written instructions to WealthPlan Investment Management.

If you elect to utilize any of WealthPlan Investment Management's Fiduciary Management Services, then WealthPlan Investment Management will be acting as an Investment Manager to the Plan, as defined by ERISA section 3(38), with respect to our Fiduciary Management Services, and WealthPlan Investment



Management hereby acknowledges that it is a fiduciary with respect to its Fiduciary Management Services.

#### Fiduciary Consulting Services

WealthPlan Investment Management provides the following Fiduciary Retirement Plan Consulting Services:

- Investment Policy Statement Preparation. WealthPlan Investment Management will help you develop an investment policy statement. The investment policy statement establishes the investment policies and objectives for the Plan. You will have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
- Non-Discretionary Investment Advice. WealthPlan Investment Management will provide you with general, non-discretionary investment advice regarding assets classes and investment options, consistent with your Plan's investment policy statement.
- Investment Selection Services. WealthPlan Investment Management will provide you with recommendations of investment options consistent with ERISA section 404(c).
- Investment Due Diligence Review. WealthPlan Investment Management will provide you with periodic due diligence reviews of the Plan's reports, investment options and recommendations.
- Investment Monitoring. WealthPlan Investment Management will assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformation to the guidelines set forth in the investment policy statement and WealthPlan Investment Management will make recommendations to maintain or remove and replace investment options.
- Default Investment Alternative Advice. WealthPlan Investment Management will provide you with non-discretionary investment advice to assist you with the development of qualified default investment alternative(s) ("QDIA"), as defined in DOL Reg. Section 2550.404c-5(e)(4)(i), for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election. You will retain the sole responsibility to provide all notices to participants required under ERISA section 404(c)(5).
- Individualized Participant Advice. Upon request, WealthPlan Investment Management will provide one-on-one advice to Plan participants regarding their individual situations.

For Fiduciary Consulting Services, all recommendations of investment options and portfolios will be submitted to you for your ultimate approval or rejection. For retirement plan Fiduciary Consulting Services, the retirement plan sponsor client or the plan participant who elects to implement any recommendations made by us is solely responsible for implementing all transactions.

Fiduciary Consulting Services are not management services, and WealthPlan Investment Management does not serve as administrator or trustee of the plan. WealthPlan Investment Management does not act as custodian for any client account or have access to client funds or securities (with the exception of, some accounts, having written authorization from the client to deduct our fees).

WealthPlan Investment Management acknowledges that in performing the Fiduciary Consulting Services listed above that it is acting as a "fiduciary" as such term is defined under Section 3(21)(A)(ii) of Employee Retirement Income Security Act of 1974 ("ERISA") for purposes of providing non-discretionary investment

advice only. WealthPlan Investment Management will act in a manner consistent with the requirements of a fiduciary under ERISA if, based upon the facts and circumstances, such services cause WealthPlan Investment Management to be a fiduciary as a matter of law. However, in providing the Fiduciary Consulting Services, WealthPlan Investment Management (a) has no responsibility and will not (i) exercise any discretionary authority or discretionary control respecting management of Client's retirement plan, (ii) exercise any authority or control respecting management or disposition of assets of Client's retirement plan, or (iii) have any discretionary authority or discretionary responsibility in the administration of Client's retirement plan or the interpretation of Client's retirement plan documents, (b) is not an "investment manager" as defined in Section 3(38) of ERISA and does not have the power to manage, acquire or dispose of any plan assets, and (c) is not the "Administrator" of Client's retirement plan as defined in ERISA.

#### Non-Fiduciary Services

Although an investment adviser is considered a fiduciary under the Investment Advisers Act of 1940 and required to meet the fiduciary duties as defined by the Advisers Act, the services listed here as non-fiduciary should not be considered fiduciary services for the purposes of ERISA since Advisor is not acting as a fiduciary to the Plan as the term "fiduciary" is defined in Section 3(21)(A)(ii) of ERISA. The exact suite of services provided to a client will be listed and detailed in the Qualified Retirement Plan Agreement.

WealthPlan Investment Management provides clients with the following Non-Fiduciary Retirement Plan Consulting Services:

- Participant Education. WealthPlan Investment Management will provide education services to Plan participants about general investment principles and the investment alternatives available under the Plan. WealthPlan Investment Management's assistance in participant investment education will be consistent with and within the scope of DOL Interpretive Bulletin 96-1. Education presentations will not consider the individual circumstances of each participant and individual recommendations will not be provided unless otherwise agreed upon. Plan participants are responsible for implementing transactions in their own accounts.
- Participant Enrollment. WealthPlan Investment Management will assist you with group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.
- Qualified Plan Development. WealthPlan Investment Management will assist you with the establishment of a qualified plan by working with you and a selected Third Party Administrator. If you have not already selected a Third Party Administrator, we shall assist you with the review and selection of a Third Party Administrator for the Plan.
- Due Diligence Review. WealthPlan Investment Management will provide you with periodic due diligence reviews of your Plan's fees and expenses and your Plan's service providers and vendors.
- Fiduciary File Set-up. WealthPlan Investment Management will help you establish a "fiduciary file" for the Plan which contains trust documents, custodial/brokerage statements, investment performance reports, services agreements with investment management vendors, the investment policy statement, investment committee minutes, asset allocation/asset liability studies, due diligence fields on funds/money managers and monitoring procedures for funds and/or money managers.

- Benchmarking. WealthPlan Investment Management will provide you benchmarking services and will provide analysis concerning the operations of the Plan.

Securities and other types of investments all bear different types and levels of risk. Those risks are typically discussed with clients in defining the investment policies and objectives that will guide investment decisions for their qualified plan accounts. Upon request, as part of our retirement plan services, we can discuss those investments and investment strategies that we believe may tend to reduce these risks for a particular client's circumstances and plan participants.

Clients and plan participants must realize that obtaining higher rates of return on investments entails accepting higher levels of risk. Based upon discussions with the client, we will attempt to identify the balance of risks and rewards that is appropriate and comfortable for the client and other employees. It is still the clients' responsibility to ask questions if the client does not fully understand the risks associated with any investment. All plan participants are strongly encouraged to read prospectuses, when applicable, and ask questions prior to investing.

We strive to render our best judgment for clients. Still, WealthPlan Investment Management cannot assure that investments will be profitable or assure that no losses will occur in their portfolios. Past performance is an important consideration with respect to any investment or investment advisor, but it is not necessarily an accurate predictor of future performance.

WealthPlan Investment Management will disclose, to the extent required by ERISA Regulation Section 2550.408b-2(c), to you any change to the information that we are required to disclose under ERISA Regulation Section 2550.408b-2(c)(1)(iv) as soon as practicable, but no later than sixty (60) days from the date on which we are informed of the change (unless such disclosure is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclosed as soon as practicable).

In accordance with ERISA Regulation Section 2550.408b-2(c)(vi)(A), we will disclose within thirty (30) days following receipt of a written request from the responsible plan fiduciary or Plan Administrator (unless such disclosure is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclosed as soon as practicable) all information related to the Qualified Retirement Plan Agreement and any compensation or fees received in connection with the Agreement that is required for the Plan to comply with the reporting and disclosure requirements of Title 1 of ERISA and the regulations, forms and schedules issued thereunder.

If we make an unintentional error or omission in disclosing the information required under ERISA Regulation Section 2550.408b-2(c)(1)(iv) or (vi), we will disclose to you the correct information as soon as practicable, but no later than thirty (30) days from the date on which we learn of such error or omission.

**Sponsored Investment Advisory Platforms** - Clients can also gain access to WealthPlan Investment Management's asset management services through programs or investment platforms sponsored by unaffiliated investment advisers and/or broker-dealers. Through these programs or platforms, clients must establish an account directly with the program sponsor. WealthPlan Investment Management is then available to clients for selection as an independent money manager, sub-adviser, or co-adviser. Many of the terms and conditions of these programs are determined by the program sponsor. Through these programs, WealthPlan Investment Management will be available to clients for selection as an independent money manager, sub-adviser, or co-adviser.

Clients must establish an account directly with the program sponsor. All applicable contracts and account paperwork will be completed by the client with the assistance of the program sponsor's financial professional. The program sponsor's financial professional will obtain the necessary financial data from

the client, assist the client in determining suitability, and help the client to set the appropriate investment objectives. The program sponsor will then provide all necessary information to WealthPlan Investment Management. The program sponsor's financial professional will meet periodically to review the client's financial situation, investment objectives, and current portfolios and then make any necessary changes to our portfolio strategy selection and notify WealthPlan Investment Management of any changes to be made. A representative of the program sponsor will be responsible for providing our firm's disclosure brochure. Depending on the program, our client agreement will also be provided to the client.

WealthPlan Investment Management will have the power and authority, as granted by the client through the program sponsor's contract, to make investment decisions over the client's assets delegated to WealthPlan Investment Management. Depending on the program, WealthPlan Investment Management may or may not be responsible for executing transactions in the client's account. When WealthPlan Investment Management is not granted trading authorization, WealthPlan Investment Management will provide all trade instructions to the sponsor of the program who will be responsible for executing the recommendations of WealthPlan Investment Management.

Accounts established through a program sponsored by an unaffiliated investment adviser and/or broker-dealer will be held and cleared through a broker-dealer selected by the program sponsor, pursuant to a relationship between the sponsor and the clearing broker-dealer. The program sponsor reserves the right to designate alternative clearing and custody arrangements similar to those of its preferred clearing broker-dealer. Physical custody of funds and securities is maintained by the various clearing firms, not by the WealthPlan Investment Management. Clients accessing WealthPlan Investment Management through a Platform have the ability to impose reasonable restrictions on their accounts.

### **Description of Services Provided to Institutional Clients**

**WealthPlan Platform and TAMP Services** – In addition to the direct investment advisory services detailed above, we provide advisory, sub-advisory, and operational support services to other investment adviser firms ("RIA Clients") through the WealthPlan turnkey asset management provider (TAMP) platform. WealthPlan provides Institutional Clients with a cloud-based practice management system and a model marketplace with access to model portfolios and strategies developed, monitored and implemented by third-party investment adviser firms serving as money managers (referred to as TPMMs). Designed to be an end-to-end solution for RIA Clients, the WealthPlan platform delivers a holistic suite of administrative, operational, and trading services to RIA Clients.

WealthPlan's open architecture is custodian neutral and designed to be customizable/scalable to the specific business needs of each RIA Client. WealthPlan's practice management system can be engaged in a variety of ways: (1) administered and operated by the RIA Client's internal staff, (2) account administration and operational support services provided by the WealthPlan Service Team, or (3) a combination of both (1) and (2).

Institutional Clients utilize the models provided by the TPMMs, through WealthPlan, for the allocation of their client ("End Clients") portfolios and/or offer RIA Advisor Directed services in which the RIA Client's internal financial professionals work individually with the End Clients. The RIA Client's financial professionals provide the specific advice concerning the selection of TPMMs, separately managed accounts, ETFs, or mutual funds that are available on WealthPlan.

Institutional Clients are responsible for ensuring that their financial professionals provide regular and ongoing contact with End Clients, allowing End Clients the opportunity to update and change their financial or personal profiles. The RIA Client's financial professionals are responsible for informing us of

any restrictions which End Clients wish to impose regarding the management of their accounts. The Institutional Clients retain sole responsibility for determining whether a TPMM's or RIA Advisor Directed portfolio or strategy is suitable and appropriate for the End Clients. We reserve the right to cancel services if we are not able to accommodate the restrictions requested by an End Client.

WealthPlan Investment Management is an available money manager on the WealthPlan Platform. Additionally, TPMMs available on WealthPlan are either internally-sourced or added at the request of an RIA Client. We perform initial and ongoing due-diligence on internally-sourced TPMMs and such TPMMs are made available to Institutional Clients. Institutional Clients that request to have specific TPMMs added to WealthPlan bear all responsibility for the due diligence of requested TPMMs and the related suitability for End Clients. Such TPMMs are not endorsed by WealthPlan and are only made available to the requesting RIA Client. In the event WealthPlan desires to make the models of an RIA Client-requested TPMM available to other RIA Clients, we will conduct our own due diligence process prior to making such TPMM available. We reserve the right to add or remove TPMMs from the WealthPlan platform at our sole discretion. TPMMs provide trade signals to us through WealthPlan for us to facilitate trades in the End Client accounts. Our internal IARs utilize the WealthPlan Platform for Client portfolio management and administration.

**Consulting and Outsourced Chief Investment Officer Services** – WealthPlan Investment Management offers Consulting and Outsourced Chief Investment Officer (OCIO) services to third-party investment advisory firms, banks and other financial institutions ("Intermediaries" or "Intermediary"). OCIO services typically include access to our in-house Investment Strategies and Risk-Based Portfolio models, investment implementation strategies and research on the selection of the underlying investments in addition to other research information.

Typically, we will provide ongoing, white-labeled communications about the portfolios, strategies, and underlying holdings. Each Intermediary must determine if these communications are compliance approved for distribution to their organization or clients. These deliverables are intended to assist the Intermediary in growing and improving the ability of its officers, agents and employees to provide high quality services to their clients and market their offerings to clients.

In some cases, WealthPlan Investment Management agrees in good faith to have an active role as a non-interested advisory board member, non-voting investment committee member, or other roles that are suitable for compliance reasons.

For certain programs, from a marketing perspective, consultant experience and relationships may be leveraged to enhance the program. This can include certain marketing campaigns and social media to be agreed upon by the client and WealthPlan Investment Management before being published within applicable compliance guidelines. WealthPlan Investment Management acknowledges that this marketing aspect is of value to the client and will help develop effective positioning.

### **Retirement Plan Rollover Recommendations**

To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account ("Rollover IRA"), managed by WealthPlan Investment Management please know that WealthPlan Investment Management and our investment adviser representatives have a conflict of interest.

We can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to a Rollover IRA managed by WealthPlan Investment Management. We will earn fewer

investment advisory fees if you do not roll over the funds in the retirement plan to a Rollover IRA managed by WealthPlan Investment Management.

Thus, our investment adviser representatives have an economic incentive to recommend a rollover of funds from a retirement plan to a Rollover IRA which is a conflict of interest because our recommendation that you open an IRA account to be managed by our firm can be based on our economic incentive and not based exclusively on whether or not moving the IRA to our management program is in your overall best interest.

We have taken steps to manage this conflict of interest. we have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in WealthPlan Investment Management receiving unreasonable compensation related to the rollover of funds from the retirement plan to a Rollover IRA, and (iii) fully disclose compensation received by WealthPlan Investment Management and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to a Rollover IRA and refrain from making any materially misleading statements regarding such rollover.

To the extent we provide you investment advice as a participant in a retirement plan regarding whether to maintain investments and/or proceeds in the retirement plan, roll over such investment/proceeds from the retirement plan to a Rollover IRA or make a distribution from the retirement plan, WealthPlan Investment Management hereby acknowledges our fiduciary obligations to you with regard to our investment advice about whether to maintain, roll over or distribute proceeds from the retirement plan, and as such a fiduciary with respect to its investment advice to you about whether to maintain, roll over or distribute proceeds from the retirement plan.

Our investment advisor representatives shall act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of WealthPlan Investment Management or our affiliated personnel.

#### **Tailor Advisory Services to Individual Needs of Clients**

WealthPlan Investment Management's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. Our financial planning services are always provided based on your individual needs. When providing financial planning services, we work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

When managing client accounts through our firm's Asset Management Services program, we typically manage a client's account in accordance with one or more investment models. When client accounts are managed using models, investment selections are based on the underlying model and we do not develop customized (or individualized) portfolio holdings for each client. However, the determination to use a particular model or models is always based on each client's individual investment goals, objectives and mandates.

WealthPlan Investment Management can also provide recommendations and exercise discretion to utilize specific sub-adviser(s) (individually "Sub-Adviser" and collectively Sub-Advisers) to manage accounts or a portion of the assets of an account. WealthPlan Investment Management will conduct due diligence of any recommended Sub-Adviser and monitor the performance of the Sub-Adviser with respect to the Sub-Adviser's management of the designated assets of an account relative to appropriate peers and/or benchmarks. WealthPlan Investment Management will be available to answer questions you may have regarding any portion of your account managed by a Sub-Adviser and will act as the communication conduit between you and the Sub-Adviser.

If the Sub-Adviser is registered as an investment adviser, a complete description of the Sub-Adviser's services and fees will be disclosed in the Sub-Adviser's Form ADV Part 2A or Part 2A Appendix 1 that will be provided to client.

#### **Client Assets Managed by WealthPlan Investment Management**

As of December 31, 2022 our firm manages \$869,707,597 on a discretionary basis.

### **Item 5 – Fees and Compensation**

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and WealthPlan Investment Management.

#### **Fees for Direct Advisory Services**

**Financial Planning and Consulting Fees** – we may charge a fixed fee and/or hourly fee for financial planning services. These fees are negotiable, depending upon the level and scope of the services and the professional rendering the financial planning service. Flat fees generally range up to \$5,000 and the hourly fee ranges between \$100 and \$300. The fee to be paid by the client will be outlined in the signed service agreement.

Prior to engaging us to provide financial planning and/or consulting services, the client and firm are required to enter into a written agreement setting forth the terms and conditions of the engagement, including the amount of the fee. The balance is generally due upon delivery of the financial plan or completion of the agreed upon services.

The agreement for financial planning services is an ongoing relationship and may be terminated by either party upon written notice to the other party. Upon termination, any prepaid, unearned fees will be returned to the client, based upon the time and effort completed prior to termination of the agreement. Any fees owed to the firm upon termination will be billed to the client at that time. No refunds will be made after

delivery of the services. We will not charge fees in excess of \$1200 in advance for services that cannot be rendered within 6 months. The client will receive full disclosure and details of all arrangements in the agreement.

Our firm also charges an additional \$150 for ongoing access to the Emoney® Financial planning software. This access for a fee will be offered to both our Financial Planning clients and our Asset Management Services Clients.

**Asset Management Services** - The maximum annual fee charged for this service will not exceed 2%. Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Our firm bills on cash unless indicated otherwise in writing. Annualized fees are billed on a pro-rata basis quarterly in advance based on the value of the account(s) on the last day of the previous quarter. Fees are negotiable and will be deducted from client account(s). rare cases, our firm will agree to directly invoice. As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
- c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

Brokerage expenses and/or transaction fees charged by the qualified custodian are billed directly to you by the qualified custodian. WealthPlan Investment Management does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you will incur certain charges imposed by third parties other than WealthPlan Investment Management in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by WealthPlan Investment Management are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. We do not receive any portion of such fees and expenses.

The fee retained by Sub-Advisers varies and is ultimately offset by our firm advisory fee. We do not adjust our overall fee depending on selected Sub-Advisers. Therefore, the fee charged to your Account will be the same regardless of selected Sub-Advisers. This results in varying compensation received by WealthPlan Investment Management resulting from our Sub-Adviser selection criteria. Investment management fees do not increase when we elect to use Sub-Adviser(s). However, selected Sub-Advisers must agree to receive a percentage of our overall fee. This presents a conflict of interest. Some Sub-Advisers will charge less for their services than other Sub-Advisers. When we find a Sub-Adviser that charges less, we have an economic incentive to recommend that Sub-Adviser, because we will keep a larger percentage of the overall fee we charge to your Account. There is an additional conflict of interest in that we could prefer our internal strategies when selecting portfolio strategies rather than selecting strategies developed by Sub-Advisers or choose not to select a Sub-Adviser in order avoid sharing a portion of the fee with a third-party Sub-Adviser.



To control for and mitigate these conflicts of interest, it is our intent to select Sub-Advisers based on objective, performance-related and investment-selection criteria. The decision to use a Sub-Adviser is always based on each client's individual needs. Although, the overall fees charged by a third-party Sub-Adviser are considered when conducting due diligence, the third-party investment advisers fee is given a lower priority compared to factors such as investment style, philosophy, strategies offered and prior investment performance.

**Institutional Intelligent Portfolios®** - Clients will be charged an ongoing annual fee applied quarterly in advance based on the value of the assets in the client's account on the last day of the month prior to the current billing cycle. Our fee for Institutional Intelligent Portfolios® as a percentage of assets under management will not exceed 1.50%. Fees to be assessed will be outlined in the advisory agreement to be signed by the client. Our firm bills on cash balances unless otherwise agreed in writing. Our fees vary and are negotiable. The amount clients pay will depend, for example, on the complexity of each client situation, the services clients receive and the amount of assets in the client's account. Our firm's fees will be automatically deducted from client's advisory account. Our firm will assess fees on a pro-rata basis (based on the number of days) for accounts that transfer intra-quarter, in other circumstances, we will waive our fee, and start billing on the next cycle. In rare cases, we will agree to send clients invoices rather than automatically deduct our fees from a client's advisory account. As part of this process, clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
- c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

**Fees For Held Away Accounts** - In certain instances, our firm will manage client's held away accounts through the Pontera platform. The fee associated with this platform is 0.25% of the assets under management, however, it is important to note that this fee will be paid by our firm and as such will not result in the client paying higher fees than if the assets were custodied with our recommended custodian(s).

**Variable Sub-Account Management Services** - We provide Variable Sub-Account Management Services without charging an investment advisory fee. However, the insurance companies issuing your variable annuities and variable life contracts will charge management expenses and other internal fees/expenses. In addition, your variable annuity and/or variable life contract may be subject to exchange fees and surrender charges. WealthPlan Investment Management does not share in these fees charged by your insurance company. Please refer to the prospectus of your variable annuity and/or variable life contract for more details about the insurance company's management expenses and any exchange or surrender fees.

You or WealthPlan Investment Management may terminate the Asset Management, Institutional Investment Portfolios®, Variable Sub-Account Management and Held Away Account Management services for any reason by providing the other party with written notice, which will be effective thirty (30) days after receipt or at a later date as specified in the notice.

**Retirement Plan Services** - For retirement plan sponsor clients, WealthPlan Investment Management will charge an annual fee that is calculated as a percentage of the value of plan assets. This fee is negotiable based upon the complexity of the plan, the actual services requested and the representative providing the services.

- The annual fee for retirement plan services will be between 0.01% and 2.00% based upon the value of the plan assets.

For retirement plan sponsors fees are billed in advance (at the start of the billing period) on a quarterly calendar basis and calculated based on the average daily balance of your account during the previous billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period.

Clients can elect to have the fee deducted from the Plan or billed directly and due upon receipt of the billing notice. If clients elect to have the fee automatically deducted from the Plan, they are required to provide the custodian with written authorization to deduct the fees from the Plan and pay the fees to WealthPlan Investment Management. We will provide the custodian with a fee notification statement.

The services will terminate upon thirty (30) days following either party providing the other party with written notice. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. Any prepaid but unearned fees are promptly refunded to the client at the effective date of termination.

WealthPlan Investment Management does not reasonably expect to receive any other compensation, direct or indirect, for its Services. If we receive any other compensation for such services, we will (i) offset that compensation against our stated fees, and (ii) will disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

**Sponsored Investment Advisory Platforms (Platform)** - Participants in a platform program will pay an annualized Investment Advisory fee to WealthPlan Investment Management range between 0.05% and 1.00% of the assets under WealthPlan Investment Management's management. Depending on the program, WealthPlan Investment Management's fee will either be charged in addition to the overall program fee charged to a client or included in the program fee charged to the client. When WealthPlan Investment Management's annual fee for Investment Advisory services is separate from and in addition to the program fee, the fee rate is determined by the fee table shown in each client's Investment Advisory Agreement with WealthPlan Investment Management.

In accordance with the program sponsor's billing arrangements, WealthPlan Investment Management may provide the program sponsor, broker-dealer, or account custodian a quarterly invoice. WealthPlan Investment Management's fees are then billed and collected by the program sponsor, broker-dealer, or account custodian and remitted directly to WealthPlan Investment Management. Clients should refer to the program sponsor's disclosure brochure and contract for a full description of all fees and billing arrangements related to the program.

Fees for accounts managed by WealthPlan Investment Management on a broker/dealer's or custodian's platform will be calculated and collected by the platform sponsor and remitted to WealthPlan Investment Management. In those cases, any other fees or costs, such as a platform fee or trading costs, are deducted and retained by the sponsor. WealthPlan Investment Management is not a party to such activity and does not participate in such fees.

The process for removing WealthPlan Investment Management as a sub-Adviser or money manager on a Platform must comply with the procedures established by the Platform sponsor and the termination provisions outlined in the client agreement.

### **Institutional Services**

**WealthPlan Platform and TAMP Services** – Institutional Clients have the flexibility to set their own fee schedules and fee arrangements through the WealthPlan Platform. We offer the ability to have fees billed to underlying clients on either a monthly or quarterly basis. Institutional Clients will choose if fees are billed in advance of the billing period or in-arrears of the billing period.

Institutional Clients can also determine their own fee schedules but fees do not exceed 2.00% annually based on the total assets managed through the WealthPlan Platform. WealthPlan Investment Management will negotiate with each RIA Client the portion of the client's fee retained by WealthPlan Investment Management. However, our portion of the fee does not exceed 1.00%. A portion of the overall fee will also be paid to any Sub-Advisers used by Institutional Clients to manage all or a portion of the underlying client accounts.

Institutional Clients must execute their own written agreement with each client and Institutional Clients are responsible for determining the specific agreement terms and conditions including negotiating factors termination procedures.

WealthPlan Investment Management will be responsible for fee calculations and debiting/collecting fees charged to accounts managed through the WealthPlan platform.

**Consulting and Outsourced Chief Investment Officer Services** - Our consulting and Outsourced Chief Investment Officer (OCIO) services are tailored to the specific to third-party investment advisory firm, bank or other financial institution. Fees are negotiated, but the typical pricing structure is as follows:

#### *Level 1 - (\$2,500 - \$5,000 per month)*

- Weekly Dashboard
- Weekly PM notes
- Quarterly review/update
- Opportunity to join quarterly Investment Committee Meeting
- Value-add outlook/content
- Due diligence findings
- Practice growth content
- Marketing strategy sessions and white-label collateral
- Limited number of model portfolios with quarterly updates

*Level 2 – (\$5,000 - \$15,000 per month) Includes all of the above with more investment of resources on our part*

- Custom risk analysis
- Custom optimization
- Investment committee support
- Expanded model portfolios and quarterly updates

*Level 3 – (\$15,000+ per month) All of the above and custom solutions based on our agreement*

- Creation/Management of investment process based on your specs (screening, scoring, construction, review, etc.)
- Quarterly investment committee coordination
- Support on advisor training/recruiting calls
- Support for custom marketing materials/programs
- Support for M&A activity
- Coordinate marketing support from our vendors
- Presentations/sponsorship at your advisor events/conferences
- Full suite of model portfolios and intramonth updates

Fees are billed monthly, in advance, and are due immediately upon receipt of our invoice. Services continue until terminated by either party (i.e., WealthPlan Investment Management or the client) by giving thirty (30) days written notice to the other party and payment of the final month's investment advisory fee(s). Because fees are charged at the beginning of each month, there will be no additional fees should you terminate in the middle of the month.

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

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because we do not charge or accept performance-based fees.

#### **Item 7 – Types of Clients**

WealthPlan Investment Management generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above
- Other investment adviser firms

You are required to execute a written agreement with WealthPlan Investment Management specifying the particular advisory services in order to establish a client arrangement with WealthPlan Investment Management.

### **Minimum Investment Amounts Required**

There are no minimum investment amounts or conditions required for establishing an account managed by WealthPlan Investment Management. However, all clients are required to execute an agreement for services in order to establish a client arrangement with WealthPlan Investment Management and/or the third-party money manager or the sponsor of third-party money manager platforms.

For sub-account management services, WealthPlan Investment Management does not require a minimum account value for variable annuity and/or variable life contracts.

Institutional Intelligent Portfolios® - Clients eligible to enroll in the Program include individuals, IRAs, and revocable living trusts. Clients that are organizations (such as corporations and partnerships) or government entities, and clients that are subject to the Employee Retirement Income Security Act of 1974, are not eligible for the Program. The minimum investment required to open an account in the Program is \$5,000. The Program Disclosure Brochure describes related minimum required account balances for maintenance of the account, automatic rebalancing, and tax-loss harvesting.

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

### **Methods of Analysis**

WealthPlan Investment Management uses the following methods of analysis in formulating investment advice:

Charting - This is a set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Charting is likely the most subjective analysis of all investment methods since it relies on proper interpretation of chart patterns. The risk of reliance upon chart patterns is that the next day's data can always negate the conclusions reached from prior days' patterns. Also, reliance upon chart patterns bears the risk of a certain pattern being negated by a larger, more encompassing pattern that has not shown itself yet.

Cyclical – This method analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and in higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the

bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could therefore lead to an unfavorable investment decision.

Technical – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

### **Investment Strategies**

WealthPlan Investment Management uses the following investment strategies when managing client assets and/or providing investment advice:

Long term purchases. Investments held at least a year.

Short term purchases. Investments sold within a year.

Frequent trading. This strategy refers to the practice of selling investments within 30 days of purchase.

Short sales. A short sale is generally the sale of a stock not owned by the investor. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at the lower price and make a profit. If the price of the stock rises and the investor buys it back later at the higher price, the investor will incur a loss. Short sales require a margin account.

Value-Investing. We primarily follow a value-investing strategy that attempts to acquire at reasonable valuations publicly traded businesses that can deliver sustainable excess returns. We focus on a long-only strategy. Long term strategies are designed to identify and select investments to be held for multiple years. We will also invest in value oriented special situations with shorter expected holding periods.

Value Investing can be described as a strategy of selecting stocks that trade for less than their intrinsic values. Value investors typically seek stocks of companies that they believe the market has undervalued. They believe the market overreacts to good and bad news, resulting in stock price movements that do not correspond with the company's long-term fundamentals. The result is an opportunity for value investors to profit by buying when the price is deflated. Often, value investors select stocks with lower-than-average price-to-book or price-to-earnings ratios and/or high dividend yields. The risks associated with value-investing include incorrectly analyzing and overestimating the intrinsic value of a business, concentration risk, under performance relative to major benchmarks, macro-economic risks, investing in value traps i.e. businesses that remain perpetually undervalued, and lost purchasing power on cash holdings in the case of inflation.

Margin transactions. When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest of the purchase price from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from WealthPlan Investment Management.

Option writing including cover options, uncovered options or spreading strategies. Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

Cryptocurrency Products. We may recommend investment in digital (crypto) currency products. These products are typically structured as a trust or exchange traded fund which pool capital together to purchase holdings of digital currencies or derivatives based on their value. Such products are extremely volatile and are suitable only as a means of diversification for investors with high risk tolerances. Furthermore, these securities carry very high internal expense ratios, and may use derivatives to achieve leverage or exposure in lieu of direct cryptocurrency holdings. This can result in tracking error and may sell at a premium or discount to the market value of their

underlying holdings. Security is also a concern for digital currency investments which make them subject to the additional risk of theft.

Tactical asset allocation. Allows for a range of percentages in each asset class (such as Stocks = 40-50%). The ranges establish minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible, since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

Strategic asset allocation. Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a “buy and hold” strategy, rather than an active trading approach. Of course, the strategic asset allocation targets may change over time as the client’s goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.

### **Primarily Recommend One Type of Security**

We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client’s specific circumstances and needs.

### **Risk of Loss**

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Cash & Cash Equivalent risk: Cash and cash equivalents generally refer to either United States dollars or highly liquid short-term debt instruments such as, but not limited to, treasury bills, bank CD’s and commercial papers. Generally, these assets are considered nonproductive and will be exposed to inflation risk and considerable opportunity cost risk. Investments in cash and cash equivalents will generally return less than the advisory fee charged by our firm.



- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- Margin Risk - When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The securities purchased in such an account are the clearing firm's collateral for its loan to you.

If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to act in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and WealthPlan Investment Management and held by the account custodian or clearing firm. These risks include the following:

- You can lose more funds than you deposit in your margin account.
- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.

- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
  - The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
  - The account custodian or clearing firm can increase its “house” maintenance margin requirements at any time and they are not required to provide you advance written notice.
  - You are not entitled to an extension of time on a margin call.
- Risks of Private Placements - A security exempt from registering with the U.S. Securities and Exchange Commission and state securities regulator is often referred to as a private placement or unregistered offering.
    - Only an “accredited” investor should invest in a private placement offering. To qualify as “accredited” investor, the investor must (a) have a net worth (not including primary residence) of at least \$1 million, or (b) have an income exceeding \$200,000 in each of the 2 most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year.
    - Private placement offerings often are speculative, high risk and illiquid investments. An investor can lose his or her entire investment in a private placement offering.
    - Private placement offerings are not subject to same laws and regulations, which are designed to protect investors, as registered securities offerings.
    - Private placement offerings have not been reviewed by a regulator to make sure risks associated with the risks of private placement investment have been adequately disclosed to prospective investors.
    - Private placement offerings often project higher rates of return, but this is typically because the risks of the underlying the private placement investment are also higher.
    - Private placement offerings are generally illiquid, meaning there are limited opportunities to resell the underlying security of the private placement. Therefore, an investor may be forced to hold the private placement security indefinitely.
    - Investors in a private placement offering are usually provided with less disclosure information than they would receive in a public securities offering. Consequently, investors know much less about the private placement investment and the people behind it.
    - Private placement offerings have been used by fraudsters in the past, and consequently private placement offerings are one of the most frequent sources of enforcement cases conducted by state securities regulators. It may be very difficult or impossible for an investor in a private placement offering to recover the money invested from the sponsor of the private placement offering if such offering turns out to be fraudulent.
    - Before investing in a private placement offering, an investor should carefully read and fully understand the subscription agreement and the offering memorandum/private placement memorandum.

- For additional details about private placement offerings and red flags associated with such offerings, please visit [http://www.sec.gov/oiea/investor-alerts-bulletins/ib\\_privateplacements.html#.VDane410yUk](http://www.sec.gov/oiea/investor-alerts-bulletins/ib_privateplacements.html#.VDane410yUk)

### **Item 9 – Disciplinary Information**

*Item 9* is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or integrity.

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

WealthPlan Investment Management is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund), a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

We are an independent investment registered adviser and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure.

#### **WealthPlan Partners, LLC**

WealthPlan Investment Management is under common ownership with WealthPlan Partners, LLC, an investment advisory firm registered with the U.S. Securities and Exchange Commission. WealthPlan Partners, LLC provides asset management, financial planning and financial consulting services to retail clients.

WealthPlan Partners, LLC, financial professionals provide asset management services as well as referrals to sub-advisers. Such financial professionals of WealthPlan Investment Management will not also be licensed as investment adviser representatives with WealthPlan Partners, LLC. However, WealthPlan Investment Management can serve as a sub-adviser or co-adviser to WealthPlan Partners, LLC clients. Moreover, WealthPlan Investment Management and WealthPlan Partners, LLC share office space and operational personnel.

If you are a client of WealthPlan Partners, LLC and are referred to WealthPlan Investment Management, please understand this is a conflict of interest. WealthPlan Partners, LLC's recommendation to use WealthPlan Investment Management is based, almost entirely, on the fact that the companies are affiliated and WealthPlan Partners has a financial and economic interest to recommend our firm over other investment adviser that provide similar sub-advisory services because we will receive investment advisory fees that would otherwise be paid to another investment adviser firm serving as sub-adviser or co-adviser. WealthPlan Partners, LLC clients are not required or mandated to utilize the services of WealthPlan Investment Management. However, in some cases, WealthPlan Partners will not be able to work with a client if the client does not want to use the sub-advisory or co-adviser services of our firm. WealthPlan Partners, LLC clients must provide informed (i.e. written) consent to hire our firm as a sub-adviser or co-adviser.

### **Third-Party Sub-Advisers**

We recommend and select third-party investment advisers to serve as sub-advisers. Please refer to the prior disclosures in *Item 4* and *Item 5* for full details of our third-party investment adviser selection process and arrangements. See *Item 14* of this brochure for more information.

### **Insurance Agent**

You may work with your investment adviser representative in his or her separate capacity as an insurance agent. When acting in his or her separate capacity as an insurance agent, the investment adviser representative can sell, for commissions, general disability insurance, life insurance, annuities, and other insurance products to you. As such, your investment adviser representative in his or her separate capacity as an insurance agent, will suggest that you implement recommendations of WealthPlan Investment Management by purchasing disability insurance, life insurance, annuities, or other insurance products. This receipt of commissions creates an incentive for the representative to recommend those products for which your investment adviser representative will receive a commission in his or her separate capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative.

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

### **Code of Ethics Summary**

According to the *Investment Advisers Act of 1940*, an investment adviser is considered a fiduciary and has a fiduciary duty to all clients. WealthPlan Investment Management has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the *Investment Advisers Act of 1940* that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. The Code of Ethics covers all individuals that are classified as “supervised persons”. All employees, officers, directors and investment adviser representatives are classified as supervised persons. WealthPlan Investment Management requires its supervised persons to consistently act in your best interest in all advisory activities. WealthPlan Investment Management imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of WealthPlan Investment Management. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

### **Affiliate and Employee Personal Securities Transactions Disclosure**

WealthPlan Investment Management or supervised persons of the firm buy and sell for their personal accounts, investment products identical to those recommended to clients. This creates a conflict of interest. It is the express policy of WealthPlan Investment Management that all persons associated in any manner with our firm must place clients’ interests ahead of their own when implementing personal investments. As is required by our internal procedures manual, WealthPlan Investment Management and its supervised persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To mitigate conflicts of interest that can occur when access persons manage their personal accounts at the same time WealthPlan Investment Management manages client accounts, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, supervised persons). Representatives and other personnel not complying with our policies are subject to sanctions up to and including termination.

## **Item 12 – Brokerage Practices**

If WealthPlan Investment Management assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

At least annually, we will review alternative custodians in the marketplace for comparison to the currently used custodian, evaluating criteria such as overall expertise, cost competitiveness, and financial condition. Quality of execution for custodians will be reviewed through trade journal evaluations.

### **Brokerage Recommendations**

#### **Charles Schwab & Company, Inc.**

WealthPlan Investment Management will recommend, and in some cases require, that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although WealthPlan Investment Management will recommend/require the clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab.

WealthPlan Investment Management is independently owned and operated and not affiliated with Schwab. WealthPlan Investment Management may recommend additional unaffiliated broker-dealers to affect fixed income transactions.

Schwab provides WealthPlan Investment Management with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained at Schwab Institutional. These services are not contingent upon WealthPlan Investment Management committing to Schwab any specific

amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require significantly higher minimum initial investment.

Schwab Institutional also makes available to WealthPlan Investment Management other products and services that benefit WealthPlan Investment Management but not directly benefit all clients' accounts. Many of these products and services are used to service all or some substantial number of WealthPlan Investment Management' accounts, including accounts not maintained Schwab.

Schwab's products and services that assist WealthPlan Investment Management in managing and administering clients' accounts include software and other technology that (i) provides access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of WealthPlan Investment Management's fees from some of its accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help WealthPlan Investment Management manage and further develop its business enterprise. These services include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab Institutional will discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to WealthPlan Investment Management. Schwab Institutional also provides other benefits such as educational events or occasional business entertainment of WealthPlan Investment Management personnel. While as a fiduciary, WealthPlan Investment Management endeavors to act in its clients' best interests, WealthPlan Investment Management's recommendation that clients maintain their assets in accounts at Schwab may take into account availability of some of the foregoing products and services and other arrangements not solely on the nature of cost or quality of custody and brokerage services provided by Schwab, which creates a conflict of interest.

## **TD Ameritrade**

WealthPlan Investment Management also participates in and therefore can recommend (and in some cases require) that you establish brokerage accounts with TD Ameritrade through their Institutional Platform. TD Ameritrade, Inc. ("TD Ameritrade") is a member of FINRA/SIPC. TD Ameritrade is an independent (and unaffiliated) SEC-registered broker-dealer and is recommended by WealthPlan Investment Management to maintain custody of clients' assets and to effect trades for their accounts.

WealthPlan Investment Management is independently owned and operated and not affiliated with TD Ameritrade.

The primary factor in suggesting a broker/dealer or custodian is that the services of the recommended firm are provided in a cost-effective manner. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any broker/dealer suggested by WealthPlan Investment Management must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services, and statement preparation are some of the other factors determined when suggesting a broker/dealer.

TD Ameritrade, Inc. provides us with access to their institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent

investment advisors at no charge to them so long as the independent investment advisors maintain a minimum amount of assets with the custodian.

TD Ameritrade, Inc. also makes available to us other products and services that benefit our firm but not benefit all clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); provide research, pricing information and other market data; facilitate payment of the firm's fees from its clients' accounts; and assist with back-office functions; record keeping and client reporting. Many of these services are generally used to service all or a substantial number of our accounts, including accounts not maintained at a recommended custodian. WealthPlan Investment Management is also providing other services intended to help our firm manage and further develop our business enterprise. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

Other benefits we receive include, but are not necessarily limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; access to an electronic communications network for client order entry and account information; and access to mutual funds that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

Specifically, WealthPlan Investment Management participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Adviser receives some benefits from TD Ameritrade through its participation in the program.

### **Directed Brokerage**

Although we recommend, and in some cases require, the use of Charles Schwab and TD Ameritrade, clients are allowed to select the broker-dealer or other custodian that will be used for their accounts contingent on our approval and ability to have sufficient access to such accounts in accordance with our compliance and regulatory obligations. Clients directing the use of a particular broker/dealer or other custodian must understand that we may not be able to obtain the best prices and execution for the transaction. Under a client-directed brokerage arrangement, clients may receive less favorable prices than would otherwise be the case if the client had not designated a particular broker/dealer or custodian. Directed brokerage account trades are generally placed by WealthPlan Investment Management after effecting trades for other clients of WealthPlan Investment Management. In the event that a client directs WealthPlan Investment Management to use a particular broker or dealer, WealthPlan Investment Management may not be authorized to negotiate commissions and may be unable to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct WealthPlan Investment Management to use a particular broker or dealer versus clients who do not direct the use of a particular broker or dealer.

### **Block Trading Policy**

We can elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm

when WealthPlan Investment Management believes such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

WealthPlan Investment Management uses the rotation of accounts method for transaction allocation.

Under this procedure on a daily basis WealthPlan Investment Management will generate a report of client accounts in random order. The order of the accounts on the report will be automatically selected and that report will be used to allocate which account would receive a portion of the transaction allocation or the most favorable fills until the next scheduled report is generated. Once an account on the random list receives an allocated transaction, that account is moved to the end of the list for the next allocation procedures.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which WealthPlan Investment Management or our associated persons may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither we nor our associated persons receive any additional compensation as a result of block trades.

### **Item 13 – Review of Accounts**

#### **Account Reviews and Reviewers**

Managed accounts including Institutional Intelligent Portfolios® are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed.

For Retirement Plan Consulting Services, plan sponsors receive a quarterly report from the firm regarding information on plan holdings. The report contains some or all of the following elements, among others, as agreed upon between the plan sponsor and the firm; investment performance, changes in fund management or practices, benchmarking to a peer group and market indices, and potential concerns for plan holdings.

Reviews are conducted by your investment adviser representative and members of our internal investment committee, with reviews performed in accordance with your investment goals and objectives.

#### **Statements and Reports**

For our asset management services, you are provided with transaction confirmation notices and regular quarterly account statements in writing directly from the qualified custodian. Additionally, WealthPlan Investment Management can provide position or performance reports to you quarterly and upon request.

You are encouraged to always compare any reports or statements provided by us or a sub-adviser against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

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



## ***Referral Arrangements***

In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm provides cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals). Such compensation arrangements will not result in higher costs to the referred client. In this regard, our firm maintains a written agreement with each unaffiliated person that is compensated for testimonials or endorsements in an aggregate amount of \$1,000 or more (or the equivalent value in non-cash compensation) over a trailing 12-month period in compliance with Rule 206 (4)-1 of the Investment Advisers Act of 1940 and applicable state and federal laws. The following information will be disclosed clearly and prominently to referred prospective clients at the time of each testimonial or endorsement:

- Whether or not the unaffiliated person is a current client of our firm,
- A description of the cash or non-cash compensation provided directly or indirectly by our firm to the unaffiliated person in exchange for the referral, if applicable, and
- A brief statement of any material conflicts of interest on the part of the unaffiliated person giving the referral resulting from our firm's relationship with such unaffiliated person.

In cases where state law requires licensure of solicitors, our firm ensures that no solicitation fees are paid unless the solicitor is registered as an investment adviser representative of our firm. If our firm is paying solicitation fees to another registered investment adviser, the licensure of individuals is the other firm's responsibility.

## ***Forgivable Loans***

WealthPlan Investment Management provides to our investment adviser representatives transition loans and retention notes to assist our investment adviser representative with transitioning from their former firms to WealthPlan Investment Management. Loans and notes made to investment adviser representatives are forgiven by WealthPlan Investment Management based upon the amount of investment advisory fees charged by WealthPlan Investment Management while the investment adviser representative is affiliated with WealthPlan Investment Management during the term of the loan. Loans mature and are fully forgiven after a date agreed upon with WealthPlan Investment Management and the investment adviser representatives.

We also provide forgivable loans and notes to third-party RIA firms utilizing our WealthPlan Platform and TAMP service. Moreover, we will waive the fee we normally charge to underlying clients of some Institutional Clients on the WealthPlan Platform. The decision to waive our fee is used as an incentive for Institutional Clients to use the platform and may be extended on a 3-month, 6-month or 1-year basis.

The receipt of forgivable loans and retention notes from WealthPlan Investment Management presents a conflict of interest in that our representatives and third-party RIA firms receiving loans and retention notes have a financial incentive to maintain a relationship with WealthPlan Investment Management and continue recommending our services to clients until all loans and notes are forgiven.

## ***Expense Reimbursements***

We will receive expense reimbursement for travel and/or marketing expenses from distributors of investment products and third-party investment adviser firms we select or are conducting due diligence on to serve as Sub-Advisers. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense

reimbursements are typically the result of informal expense sharing arrangements in which product sponsors and Sub-Advisers underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made. Both we and our investment advisor representatives endeavor at all times to put your interests first as a part of our fiduciary duty. However, you should be aware that receiving additional compensation through nominal sales awards, expense reimbursements, etc. creates a conflict of interest that can impact the judgment of our investment adviser representatives and bias his or her recommendations. As a fiduciary, it is our goal to overcome any such influences and make investment recommendations based on each client's overall investment interest.

## **Item 15 – Custody**

### **Deduction of Advisory Fees:**

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts, as further described below under “Third Party Money Movement.” All of our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

### **Standing Letters of Authorization for Third Party Money Movement:**

On February 21, 2017, the SEC issued a no-action letter (“Letter”) with respect to Rule 206(4)-2 (“Custody Rule”) under the Investment Advisers Act of 1940 (“Advisers Act”). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of authorization (“SLOA”) is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.

- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

**Pontera®:**

Our firm has entered into an agreement with Pontera®, a platform allowing our firm to manage accounts held away from our recommend custodian without obtaining client login information and as such avoiding custody. Information about the fees associated with this platform is disclosed in item 5 of this brochure.

Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

### **Item 16 – Investment Discretion**

When providing asset management services, WealthPlan Investment Management maintains trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities, the amount of securities that can be bought or sold and the broker or dealer to be used for your portfolio without obtaining your consent for each transaction.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You can also place reasonable limitations on the discretionary power granted to WealthPlan Investment Management so long as the limitations are specifically set forth or included as an attachment to the client agreement.

For variable annuity sub-account management services, when discretionary authority has been granted in writing by you, WealthPlan Investment Management will exercise limited discretionary authority to exchange sub-accounts available in the variable annuity and/or variable life contract without contacting you in advance to obtain your consent for each exchange. Under our sub-account management services, you have the ability to place reasonable restrictions on the available sub-accounts utilized by WealthPlan Investment Management. You may also place reasonable limitations on the discretionary power granted to WealthPlan Investment Management so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Clients can grant WealthPlan Investment Management discretionary authority (without first consulting with the client) to establish and/or terminate a relationship with a Sub-Adviser for purposes of managing the

Account or a portion of the Account determined by WealthPlan Investment Management. Clients will also grant the Sub-Adviser selected by WealthPlan Investment Management with the discretionary authority (in the sole discretion of the Sub-Adviser without first consulting with the client) to make all decisions to buy, sell or hold securities, cash or other investments for such portion of the Account managed by the Sub-Adviser. Client will also grant the Sub-Adviser selected by WealthPlan Investment Management with the power and authority to carry out these decisions by giving instructions, on behalf of a client, to brokers and dealers and the qualified custodian(s) of the Account.

WealthPlan Investment Management may elect to purchase bonds through bond broker/dealers in order to obtain a better price for the client, and then have the bonds delivered into the client's brokerage account. This practice is conducted through the Charles Schwab Prime Brokerage Service or its equivalent if your account is held at TD Ameritrade. This is the only case in which WealthPlan Investment Management selects a broker/dealer to be used without specific client consent. Charles Schwab & Co., Inc. and TD Ameritrade charge the client a Prime Brokerage Service Fee per order entered at an executing broker/dealer selected by WealthPlan Investment Management. The Prime Brokerage Service Fee will be charged to the client's account. WealthPlan Investment Management clients must execute the applicable broker/dealer's New Account Agreement - Amendment form before WealthPlan Investment Management can execute trades at broker/dealers other than Charles Schwab/TD Ameritrade that settle in the client's Charles Schwab/TD Ameritrade account.

#### **Item 17 – Voting Client Securities**

WealthPlan Investment Management does not vote proxies on behalf of Clients. We have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account.

You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and decide based on the information provided. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us. However, you will have the ultimate responsibility for making all proxy-voting decisions.

With respect to any of your assets subject to sub-advisory relationships, we do not perform proxy-voting services on your behalf. The sub-adviser will vote proxies for the investments subject to a sub-advisory arrangement. For a description of the sub-adviser's proxy voting policy, you should refer to each sub-adviser's Form ADV Part 2A, Item 17. You may request a complete copy of sub-adviser's proxy voting policies and procedures as well as information on how your proxies were voted by contacting WealthPlan Investment Management at the address or phone number indicated on Page 1 of this disclosure document.

#### **Item 18 – Financial Information**

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.

- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.