



# PLANNING CAPITAL MANAGEMENT

## Form ADV Part 2A

March 21, 2023

*This brochure provides information about the qualifications and business practices of Planning Capital Management Corp. If you have any questions about the contents of this brochure, please contact us.*

### **Planning Capital Management Corp.**

#### Principal Office

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Radnor, PA 19087

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Philadelphia PA, 19102

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68 E. Court Street  
Doylestown, PA 18901

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Center Valley, PA 18034

*The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Planning Capital Management Corp. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The CRD number for Planning Capital Management Corp. is 112994.*

## Item 2 – Material Changes

This brochure replaces the version dated August 1, 2022.

The following material changes have been made in this brochure:

- Updated fee schedules for Comprehensive Private Wealth Management service and Investment Management Only service.
- Added that individuals associated with our firm may buy or sell for their personal accounts identical or similar securities to those recommended to our clients.

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## Item 4 – Advisory Business

### About Us

Planning Capital Management Corporation ("Planning Capital", "PCMC", "we", "us", or "the Company") is an Investment Advisor registered with the U.S. Securities and Exchange Commission. Planning Capital was founded in 2001 as an independent wealth management firm. For over 20 years, we have been committed to maintaining a high level of fiduciary standards in advising our clients on their entire financial picture. Today, we serve approximately 250 affluent and high net worth families, primarily in the Greater Philadelphia area, by providing fee-only financial planning, investment management, and company retirement plan services.

Current equity owners of the firm are as follows:

- Richard W. Bell, Jr. (CRD Number 2163662), Founder/President
- Daniel B. Brady (CRD Number 6240339), Vice President/Chief Compliance Officer

Planning Capital had client Assets Under Management in the amount of \$273,274,047 as of December 31, 2022. All assets are managed on a discretionary basis.

### Private Wealth Services

- ❖ Investment Management

*Planning Capital takes discretionary trading authority on all accounts under our management and will typically obtain advance authorization from clients for money movement instructions. These services are provided through various custodians such as discount broker Charles Schwab. Planning Capital will not act as a custodian for any account.*

We develop an investment strategy that attempts to align our client’s short and long-term goals with:

- Risk Tolerance – the amount of risk the client wants to take.
- Risk Capacity – the amount of risk the client needs to take.

We analyze our client’s current portfolio, typically including their outside assets, for its alignment with their risk profile.

We advise and recommend an asset allocation and investment selection.

We implement all initial and ongoing trading for any Assets Under Management. This includes rebalancing to keep the portfolio aligned with client’s goals, objectives, time horizon, and risk preferences, as well as reallocating due to changes in the economy, client’s objectives, cash needs, or security performance criteria.

We attempt to minimize investment related taxes on an ongoing basis.

We provide quarterly performance reporting and monitor underlying investments and client's portfolio allocation on an ongoing basis.

❖ Financial Planning

*Planning Capital typically will require Private Wealth Clients to engage in a financial planning relationship. However, there are exceptions for Clients who wish to engage us for investment management only. We require these Clients, at a minimum, to provide a net worth statement, income statement, tax return, and a list of outside investment holdings. We believe this is necessary to fulfill our fiduciary obligation.*

We evaluate and analyze Client's current and projected financial wellness, including initial and ongoing discovery to ensure we fully understand Client's history and purpose.

We assist Client in determining the values and goals most important as well as to help establish a time frame to achieve, as well as proactively identifying challenges and opportunities as they relate to Client's short and long-term financial achievements.

We identify where Client's resources can best be applied to accomplish short and long-term goals and provide advice and recommendations that support these goals.

We assist Client with the financial implications of life transitions as they occur, including the understanding the impact various scenarios may have on life goals.

We utilize techniques to efficiently manage taxes.

We conduct ongoing reviews and updates to monitor progress toward milestones and alignment with Client's life's values and periodically update financial planning projections to ensure Client can maintain financial wellness.

Areas of financial planning expertise include:

- Investment Portfolio Planning, Projections, and Monte Carlo Statistical Analysis
- Cash Flow Planning and Retirement Income Planning
- Charitable Planning
- Corporate Retirement and Deferred Compensation
- Business Succession Planning
- Estate and Multi-Generational Planning
- Insurance Planning
- Divorce Planning
- Income Tax Planning
- Executive Compensation and Stock Grants

## **Retirement Plan Services**

Planning Capital provides investment management services to retirement plans subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), referred to here as “ERISA Plan Clients”. Each ERISA Plan Client is required to enter into an investment management agreement with Planning Capital describing the services that Planning Capital will perform for the ERISA plan and the ERISA plan participants.

Planning Capital is a fiduciary under ERISA with respect to investment management services and investment advice provided to ERISA clients, including ERISA plan participants if making recommendations or giving individualized investment advice to the participants. Planning Capital is also a fiduciary under the Internal Revenue Code (the “IRC”) with respect to investment management services and investment advice provided to ERISA plans, ERISA plan participants, IRA owners and IRAs (collectively, Retirement Account Clients).

### **❖ Plan-Level Fiduciary Services**

*Planning Capital provides discretionary investment management services to ERISA Plan Clients that are both participant-directed and not participant-directed on a discretionary basis as an investment manager under ERISA Section 3(38). In that capacity, Planning Capital’s investment decisions are made in its sole discretion without the ERISA Plan Client’s prior approval.*

We identify and select specific investments to populate the asset allocation categories. These investment options consistent with ERISA Section 404(c) and the regulations thereunder. The investment options selected may include portfolios in which we are the fund manager. If these portfolios are made available as plan investment options, it will not result in additional compensation to us.

We develop asset allocations and portfolio modeling consistent with the Plan objectives. We adjust the asset allocations as deemed appropriate.

We provide ongoing and continuous discretionary investment management with respect to the asset classes and investment alternatives available under the ERISA Plan. Under this authority, we remove and replace the investment alternatives available under the ERISA Plan.

As investment results and/or cash flow change the percentage of Plan assets represented by the different asset allocation categories, we provide periodic re-balancing as deemed appropriate.

If the Client decides to have a qualified default investment alternative (“QDIA”) for participants who fail to make an investment election under the ERISA plan, we select the QDIA. The Client retains the sole responsibility to provide all notices to participants required under ERISA Section 404(c)(5).

### **❖ Participant-Level Fiduciary Services**

*If agreed to by the Client, Planning Capital will provide non-discretionary investment advice to Plan participants about Plan investment alternatives. Plan participants will have the final decision-making authority regarding the initial selection, retention, and changes in investment selections.*

We conduct group enrollment meetings designed to increase retirement plan participation among employees and to improve investment and financial understanding by the employees.

We assist in the education of the participants in the ERISA plan about general investment principles and investment alternatives available under the Plan. Our assistance in participant investment education will be consistent with prevailing Department of Labor guidance. As such, we do not provide fiduciary advice (as defined in ERISA) in our education program to the participants.

## Item 5 – Fees and Compensation

### ***Fee Schedules***

Planning Capital will typically adhere to one of two published fee schedules, depending on the Client's needs. Fee rates are negotiable at the sole discretion of Planning Capital's shareholders. Planning Capital is a fee-only firm and, as such, does not receive compensation from commissions, product sales, or referrals.

#### ❖ Comprehensive Private Wealth Management

Below is a schedule of our fees for investment advisory services which is a bifurcated schedule that must include a financial planning engagement agreement:

\$0 to \$1,000,000	0.80%
\$1,000,000 to \$2,500,000	0.70%
\$2,500,000 to \$5,000,000	0.60%
\$5,000,000 to \$10,000,000	0.50%
\$10,000,000 to \$15,000,000	0.35%
\$15,000,000 and up	0.25%

A financial planning fee ranging from an annual rate of \$2,000 to \$20,000 is billed in addition to the above. The fee is determined based on the complexity of the Client's circumstances and the scope of the plan. As such, the fee differs with each client. This is a retainer fee which is charged on an ongoing basis, typically quarterly, and reviewed periodically. The plan will include managed assets as well as unmanaged assets over which the client has sole discretion.

The Comprehensive Private Wealth Management fee schedule is also utilized for ERISA Plan Clients.

#### ❖ Investment Management Only

Below is a schedule of our fees for investment advisory services for Private Wealth clients who choose to engage us without any financial planning relationship:

\$0 to \$250,000	1.50%
\$250,000 to \$500,000	1.25%
\$500,000 to \$1,000,000	1.00%
\$1,000,000 to \$2,000,000	0.80%
\$2,000,000 to \$5,000,000	0.70%

\$5,000,000 to \$10,000,000	0.50%
\$10,000,000 to \$15,000,000	0.35%
\$15,000,000 and up	0.25%

### ***Fee Disclosures***

Fees are payable quarterly, in advance, based on the account value as of the last day of the previous quarter. The value is adjusted to reflect additions and withdrawals within that quarter.

In addition to our fees, clients may also be subject to other costs such as prime broker charges, wire transfer charges, electronic fund transfer fees, securities transaction fees, and charges imposed directly by a mutual fund or exchange traded fund as disclosed in the fund's prospectus.

We withdraw our fees directly from our Client's accounts. Client authorizes the custodian of the assets to charge the account for our fee and to remit such fee to us in accordance with required regulatory procedures. The custodian sends quarterly statements to our clients showing all disbursements for the custodian account, including the amount of the advisory fees. Client receives a billing statement from us after the actual billing has occurred.

Typically, 25% of the financial planning fee is due upon signing of the initial agreement and will recur via ACH on a quarterly basis, unless otherwise agreed. ACH payments are electronic payments that are created when the client gives Planning Capital authorization to debit directly from the clients checking or savings account for the purpose of bill payment.

Client's fee agreements may be terminated, by either party, upon 30 days written notice to the other party. Upon proper notification, we will refund the client any unearned, prepaid fees past the 30 days and pro-rated to the end of the quarter. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing a fee agreement.

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

We do not, nor do any of our supervised persons, receive compensation for advisory services based on a share of the capital gains or capital appreciation of the funds or securities in a client account (so called performance-based fees).

## **Item 7 – Types of Clients**

We offer investment advisory services to individuals, high net worth individuals, and profit-sharing plans.

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

Our investment process embraces a strategic asset allocation approach, with the allocation determined by the risk tolerance and goals of each individual client. The level of volatility the Client's portfolio is exposed to is communicated to the Client.

The performance of each investment option is periodically compared against an appropriate index and peer group. Procedures for underperforming investments, periodic reviews, and client portfolio

rebalancing are documented and consistently applied.

Margin transactions, option writing, and asset-based loan activity can occur if appropriate and only if approved by Client.

Planning Capital utilizes the services of Cornerstone Portfolio Research for fund analysis, monitoring, and participation in investment committee decision making.

### ***Asset Allocation***

Asset Allocation Models utilize variations of style (value or growth), size (large, mid, or small), geography (domestic or international), interest rates (short, intermediate, or long), and credit (investment grade or high yield). Weights are unique to each Asset Allocation Model based upon each model's risk level.

Our Asset Allocation Models typically will have the following characteristics with variations depending on client's risk tolerance:

- Domestic tilt relative to the global equity markets.
- More conservative portfolios typically have smaller allocations to asset classes such as domestic small caps, emerging markets, or high yield bonds, and more aggressive portfolios will have higher weights in those asset classes.
- More aggressive portfolios typically tilt more heavily to growth, and more conservative portfolios typically tilt more heavily to core or value.
- We view Large Cap Value, Mid Cap Growth, Small Cap Value, and Intermediate Fixed Income as traditional, 'stay-in-your-lane' asset classes.
- We view Large Cap Core (which is free to tilt toward either Value or Growth), SMID, World Stocks, and multi-sector bonds as 'go-anywhere' asset classes.
- Fixed Income as an asset class is generally used as portfolio ballast. Credit and rate risk are typically modest, even in more aggressive portfolios.

### ***Fund Research***

We maintain a Focus Fund list of 'approved' investments. These generally include mutual funds, exchange traded funds (ETF's), and separately managed accounts (SMA's). Both actively managed and index/passive approaches are utilized.

Actively managed funds are selected for inclusion on the firm's Focus Fund List based upon a variety of qualitative and quantitative criteria. These criteria include, but are not limited to:

- Quantitative: Relative Performance, Outperformance, Risk Adjusted Return, Manager Skill, and Relative Downside Risk. Other quantitative metrics include manager tenure, portfolio turnover, number of holdings, net expense ratio, and net asset flows.
- Qualitative: Manager investment philosophy, repeatability of manager's process, tenure of the portfolio manager team, level of investment in the fund by the managers, compensation structure



to measure alignment of incentives, and style consistency or drift. Financial health of the parent organization may also be a consideration for smaller asset managers.

We also use index or passive funds for tax efficiency in non-qualified accounts, and as broad sleeve exposure to complement concentrated funds. In general, these funds will mimic the relevant benchmark for the Morningstar Category in which they are used. Selection of which index fund to use will be guided by liquidity, expense ratio, and transaction costs.

We maintain a secondary list of Legacy funds which specify holdings that may not be able to be sold due to client preference or tax issues.

### ***Stock Research***

A 'buy-and-hold' mindset is also applied to create high quality individual stock portfolios that pay consistent dividends. Individual stocks are selected for inclusion on the firm's Focus Stock List based upon a variety of qualitative and quantitative criteria. These criteria include, but are not limited to:

- Quantitatively: Price to Book Value, Cash Dividend Payout Ratio, Return on Invested Capital, Current Ratio, Dividend Yield, Dividend Growth (Annual), Beta (5Y), Price Target Upside, and Standard Deviation of Daily Returns.
- Qualitatively: Consensus recommendation, quality of management teams, economic moat, and secular trends.

### ***Portfolio Construction & Customization***

We maintain Model Portfolios for each Asset Allocation risk level based on the Focus Fund and Stock lists. Generally, portfolio construction begins by selecting the appropriate model for the Client, depending on:

- Risk tolerance
- Account/Relationship Size
- Tax Status of Account
- Client tax sensitivity
- Income Needs

We manage risk at both the account and portfolio levels, particularly if risk tolerance scores differ significantly between spouses.

Depending on account size, we may use different fund share classes to minimize overall cost to the portfolio. These will include either institutional share classes or no transaction fee share classes.

We consider any position more than 10% of the overall portfolio to be a 'concentrated position' which will impact portfolio construction.

In general, it is preferable to keep 2 years' worth of client cash needs available. This can be a combination of liquid cash and ultrashort/short term fixed income.

Asset location preferences may be implemented when allocating portfolios at the household level.

### ***Material Risks Involved***

All investing strategies offered involve risk and can result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

- **Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.
- **Strategy Risk:** The Advisor's investment strategies and/or techniques may not work as intended.
- **Interest Rate Risk:** Bond prices generally fall when interest rates rise, and the value can fall below par value or the principal investment. Conversely, bond prices generally rise when interest rates fall. Most other investments are also sensitive to the level and direction of interest rates.
- **Inflation:** Inflation will erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.
- **Legal or Legislative Risk:** Legislative changes or court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

### ***Risks Associated with Securities***

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks. Some key material risks involved may include the following:

- Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.
- Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.
- Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either during the life of the security and/or at maturity. The market prices of debt securities fluctuate depending on interest rates, credit quality, and maturity.
- Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

## **Item 9 – Disciplinary Information**

Neither Planning Capital nor any of its supervised persons have been the subject of any legal or disciplinary events that would be material to a client's evaluation of Planning Capital or the integrity of its management.

## Item 10 – Other Financial Activities and Affiliation

Neither Planning Capital nor any of its management persons are registered or have an application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities and is not engaged in any other financial activities.

Neither Planning Capital nor any of its management persons have affiliations with broker-dealers, municipal securities dealers or government securities dealers, investment companies or other pooled investment vehicles, , other investment advisers or financial planners, futures commodity merchant, commodity pool operators or, commodity trading advisor, banking or thrift institutions, accountants or accounting firms, lawyers or law firms, insurance agency or company, pension consultant, real estate broker or dealer or sponsor or syndicator of limited partnerships.

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

Planning Capital has adopted a written Code of Ethics in compliance with SEC rule 204A-1. The code sets forth standards of conduct and requires compliance with federal securities laws. Our code also addresses personal trading and requires our personnel to report their personal securities holdings and transactions to the Chief Compliance Officer of the firm. Advisor will provide a copy of our Code of Ethics to any Client or prospective Client upon request.

Planning Capital is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, Planning Capital has adopted a firm-wide policy outlining insider-trading compliance by the Company and its employees. This policy has been distributed to all employees. There are provisions adopted for (1) restricting and/or monitoring trading on those securities of which Planning Capital's employees may have non-public information, (2) requiring all of Planning Capital's employees to report all applicable transactions properly to Planning Capital, and (3) monitoring the securities trading of the firm and its employees and associated persons.

We do not recommend buys or sells for Client accounts for any securities in which we (or a related person) have a material financial interest.

We do not execute transactions on a principal or agency cross basis.

Individuals associated with our firm may buy or sell for their personal accounts identical or similar securities to those recommended to our clients.

Pursuant to applicable Federal and/or State Privacy Regulations, we are a financial institution that has determined to keep confidential non-public personal information about each client. A full copy of our Privacy Policy is provided upon becoming a new client and is provided whenever there is a material change to the policy. A copy of our Privacy Policy may be requested by a client at any time and will be furnished within a reasonable period to the client at the client's address of record.

## Item 12 – Brokerage Practices

Planning Capital currently recommends Charles Schwab as the primary custodian for our private Client accounts. Charles Schwab is an SEC-registered custodian and FINRA/SIPC member. Planning Capital is independently owned and operated and is not affiliated with Charles Schwab. The Custodian holds Client assets in a brokerage account and buys and sells securities when Planning Capital or the Client instructs them to. Clients' open account(s) directly with the custodian, although we assist the Client in this effort.

Planning Capital does not participate in any referral program offered by Charles Schwab.

In selecting our primary custodian, we endeavor to obtain "best execution." The determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including:

- Quality and promptness of overall execution services
- Client data security policy and safeguards
- Promptness and accuracy of statement reporting
- Breadth of available investment products
- Competitiveness of transaction fees and commission rates
- Value of research provided
- Ability and willingness to correct trade errors
- Reliability and responsiveness of the service organization

We may receive certain products and services offered by the custodian (or a related party) at no additional charge or for a reduced fee. These products and services are never in connection with client securities transactions ("soft dollars benefits") and would never be considered a factor in utilizing a particular broker-dealer. Examples include fundamental research reports, technical and portfolio analysis, pricing services, economic forecasting and general market information, historical database information, and computer software which supports our investment management process.

Transactions for each client account generally will be affected independently unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may combine or "batch" such orders to obtain best execution, negotiate more favorable commission rates, or allocate equitably among our client's differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day. We shall not receive any additional compensation or remuneration because of the aggregation.

As mentioned above, Planning Capital uses Charles Schwab to execute transactions for our client accounts. Clients are not obligated to use Charles Schwab but may pay custodian fees or transaction fees that are higher or lower. While we do not typically accept these types of arrangements, Client may direct us to use a particular broker-dealer to execute some or all transactions for the Account. In such event, client will negotiate terms and arrangements for the account with that broker-dealer, and we will not seek better

execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by us. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

## Item 13 – Review of Accounts

Advisors of the company review client portfolios by reviewing all security positions under our supervision.

Periodic client account reviews are done by the client's primary advisor quarterly when reports are created and mailed. Currently, our quarterly mailings consist of:

- Overall Asset Allocation Percentages
- Value vs. Net Investment
- Time-Weighted Rates of Return for the quarter, year-to-date, previous calendar year, 3-year rolling average, and since inception
- Net flows for each investment holding and gross internal rate of return per position

In addition, we review accounts based on a schedule defined by us and the client (usually quarterly, semi-annually, annually, or 24 months), depending on the need and complexity.

All funds on the Focus and Legacy Fund Lists receive a qualitative review annually. This will generally involve a review of the fund philosophy, process, performance, and people. We pay special attention to personnel and/or mandate changes, as well as any performance gaps or volatility.

Changes to the models and focus fund list are made based upon ongoing due diligence, emerging economic trends, and current market conditions. We regularly review research provided by both independent research firms as well as by respected economists, strategists, and money managers. These reports can lead to adjustments of our models and individual client portfolios. Tactical updates to the allocation models are made considering anticipated market conditions.

Client portfolios will be monitored via cash alerts and during regular client review meetings. Once clients have been appropriately invested in the correct model, a variance of the portfolio risk score compared to the client risk tolerance should initiate a conversation or portfolio review with the client, and if necessary, a reassessment of the client's risk tolerance. This will occur as needed.

Clients may hold certain securities in their brokerage accounts for which we do not provide investment advisory services ("Unsupervised Assets"). These assets will be identified in our risk tolerance questionnaire or will be designated as an unmanaged and unbilled security on the Client Agreement. Planning Capital has no duty, responsibility, or liability with respect to unsupervised assets and will not take unsupervised assets into consideration when managing or reviewing the portion of the account for which it provides investment advice. Unsupervised assets will be locked for trading until the client instructs us to sell the unsupervised asset and rebalance it into the supervised allocation.

## Item 14 – Client Referrals and Other Compensation

We do not receive an economic benefit from a non-client for providing investment advice or other advisory services to our clients. Additionally, we do not have any arrangement under which we, or a related person, directly or indirectly compensate any person who is not our supervised person or receive compensation from another for client referrals.

## Item 15 – Custody

Custody is defined as any legal or actual ability by our firm to access client funds or securities. All client funds and securities are held with a third-party custodian. Although we do not take actual possession of client funds or securities, we may be deemed to have constructive custody of certain client accounts and funds under current SEC interpretation and guidance. Therefore, we urge all our clients to carefully review and compare the reviews of account holdings they receive from us to those they receive from their custodian. Any discrepancies should be reported to us and/or the qualified custodian immediately.

Certain clients may provide Planning Capital written authority to transfer funds between specific accounts which are not titled in an identical manner. An example might be a journal from a client's individual account to their IRA account.

For Client account(s) in which Planning Capital directly debits their advisory fee:

- Client will authorize the custodian, in writing, that fees are to be paid directly from their accounts held by the custodian to Planning Capital.
- The custodian will send at least quarterly statements to the Client showing all disbursements from the account(s), including the amount of the advisory fee.
- In certain cases, clients will authorize Planning Capital to debit our fees directly from their bank account. We send quarterly notices, in advance, prior to any such deduction.

## Item 16 – Investment Discretion

To manage portfolios effectively, Planning Capital requires investment discretion for all accounts under our management. This means that we have the authority to place trades without obtaining specific client consent or permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the securities to be bought or sold
- Determine the amount of securities to be bought or sold

Clients will have the right to place reasonable restrictions on such authority. Any restrictions must be submitted in writing to us.

## Item 17 – Voting Client Securities (Proxy Voting)

Planning Capital Management does not vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. If proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future.

## Item 18 – Financial Information

We have no financial condition that is reasonably likely to impair our ability to meet our contractual commitments to our clients given that we do not have custody of client funds or securities. In addition, we are not currently, nor at any time in the past have we ever been the subject of a bankruptcy petition.



## Form ADV Part 2B

March 21, 2023

*This supplement provides information about the background, experience, designations, and qualifications of the Investment Advisor Representatives (IARs) of Planning Capital Management Corp, listed below:*

Richard W. Bell, Jr. CKA®

Daniel B. Brady, CFP®, CLU®

David A. Emery, CFP®, CDFA®

Jay D. Ahlbeck, ChFC®, CLU®

Paul C. McClatchy, CFP®

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## Educational Background and Business Experience

**Richard W. Bell, Jr., CKA®**

**CRD Number:** 2163662

**Year of Birth:** 1964

Associate from Camden County College in 1984

- 2001 to Present – Planning Capital Management Corp, *President/Chief Executive Officer*
- 2009 to 2016 – LPL Financial, *Registered Representative*
- 2007 to 2017 – Financial Stewardship LLC, *President*
- 2003 to 2009 – Mutual Service Corporation, *Registered Representative*

**Daniel B. Brady, CFP®, CLU®**

**CRD Number:** 6240339

**Year of Birth:** 1987

Master of Business Administration in Finance from St. Joseph's University in 2019

Bachelor of Science in Finance & Economics from St. Joseph's University in 2009

- 2013 to Present – Planning Capital Management Corp, *Vice President/Chief Compliance Officer*
- 2009 to 2013 – eMoney Advisor, *Financial Planning Consultant* (non-registered)

**David A. Emery, CFP®, CDFA®**

**CRD Number:** 4587012

**Year of Birth:** 1963

Master of Business Administration from Baldwin Wallace University in 1992

Bachelor from Lehigh University in 1985

- 2021 to Present – Planning Capital Management Corp, *Investment Advisor Representative*
- 2016 to 2021 – The Marshall Financial Group, *Investment Advisor Representative*
- 2011 to 2016 – Wm. L. Marshall & Associates, *Investment Advisor Representative*
- 2011 to 2012 – Cambridge Investment Research, *Registered Representative*
- 2005 to 2011 – Univest Bank and Trust, *Registered Representative*

**Jay D. Ahlbeck, ChFC®, CLU®**

**CRD Number:** 1821237

**Year of Birth:** 1961

Bachelor of Arts in Business Administration & Political Science from Wittenberg University in 1983

- 2005 to Present – Planning Capital Management Corp, *Investment Advisor Representative*
- 2009 to 2012 – LPL Financial, *Registered Representative*
- 2002 to 2019 – JDA & Associates, *President*
- 2002 to 2009 – Mutual Service Corporation, *Registered Representative*

**Paul C. McClatchy, Jr., CFP®**

**CRD Number:** 1958921

**Year of Birth:** 1965

Master of Business Administration from St. Joseph's University in 2013

Bachelor of Science in Business Administration from Furman University in 1988

- 2019 to Present – Planning Capital Management Corp, *Investment Advisor Representative*
- 2013 to 2019 – Sterling Investment Advisors, *Investment Advisor Representative*
- 2013 – West Capital Management, *Operations Consultant* (non-registered)
- 2012 to 2013 – Haverford Trust, *Technology Consultant* (non-registered)
- 2009 to 2012 – eMoney Advisor, *Director of Financial Planning* (non-registered)
- 2005 to 2009 – Commerce Capital Markets, *Registered Representative*
- 1989 to 2005 – Vanguard, *Registered Representative*

## Professional Designation Disclosures

*All certifications listed hereafter are voluntary; no federal or state law or regulation requires financial planners or investment advisors to hold these designations.*

### **Certified Financial Planner (CFP®)**

The CERTIFIED FINANCIAL PLANNER™ and CFP® marks are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. The designation is recognized in the United States and many other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain and maintain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning

subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from an accredited college or university. CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances
- Experience – Complete at least three years of full-time financial planning-related experience
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, which outline the ethical and practice standards for CFP® professionals. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field.

#### **Chartered Life Underwriter (CLU®)**

The Chartered Life Underwriter has completed an extensive educational program. Each CLU has taken six or more college-level courses on insurance planning from The American College, a non-profit educator with the highest level of academic accreditation.

#### **Chartered Financial Consultant (ChFC®)**

The Chartered Financial Consultant has completed an extensive educational program. Each ChFC has taken eight or more college-level courses on all aspects of financial planning from The American College, a non-profit educator with the highest level of academic accreditation.

#### **Certified Divorce Financial Analyst (CDFA®)**

The Institute for Divorce Financial Analysts (IDFA™) is dedicated to the certification and education in the divorce arena. Founded in 1993, IDFA provides specialized training to accounting, financial, and legal professionals in the field of pre-divorce financial planning.

#### **Chartered Kingdom Advisor (CKA®)**

The Chartered Kingdom Advisor has completed an extensive educational program, as well as satisfied rigorous real-world experience requirements. Each CKA has at least 10 years full-time financial planning experience and has submitted a comprehensive financial plan for review and approval by the Kingdom Advisor board. The board evaluates the financial planning process in alignment with the financial planning subject areas outlined by the CFP® Board of Standards.

## **Disciplinary Information**

There is no reported disciplinary history for individuals listed and registered.

## Other Business Activities

None of the individuals listed has an investment related outside business or occupation.

## Additional Compensation

There are no additional forms of compensation to be disclosed – third parties do not provide economic benefits to the individuals for providing advisory services to Planning Capital clients.

## Supervision

Daniel B. Brady, Chief Compliance Officer of the firm, supervises all compliance and personal investment related activities of the within named individuals. Richard W. Bell, Jr., in his capacity as President & CEO of the firm, supervises the activities of Mr. Brady.