

# **Larson Financial Planning, Inc.**

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

**Effective: March 3, 2023**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Larson Financial Planning, Inc. (“LFP” or the “Advisor”). If you have any questions about the content of this Brochure, please contact the Advisor at (781) 729-1094.

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

Additional information about LFP and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 155671.

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<http://www.larsonfp.com>

## **Item 2 - Material Changes**

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Form ADV 2 is divided into two parts: Part 2A (the "Disclosure Brochure") and Part 2B (the "Brochure Supplement"). The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of LFP. For convenience, the Advisor has combined these documents into a single disclose document.

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

### Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

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

You may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 155671. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (781) 729-1094.

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## Item 4 – Advisory Services

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### A. Firm Information

Larson Financial Planning, Inc. (“LFP” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a Corporation under the laws of the Commonwealth of Massachusetts. LFP was founded in November 2010, and is owned and operated by Christina A. Larson (President and Chief Compliance Officer). This Disclosure Brochure provides Clients with information regarding LFP and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of LFP.

### B. Advisory Services Offered

LFP offers investment advisory services to individuals, high net worth individuals, trusts, estates, and businesses (each referred to as a “Client”).

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

#### Investment Management Services

LFP provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management services. LFP works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. LFP will then construct a portfolio, typically comprised of diversified mutual funds and exchange-traded funds (“ETFs”), as necessary to achieve the Client’s investment goals. In limited circumstances, the Advisor may also utilize individual stocks, corporate bonds, U.S. and municipal government bonds and other securities to meet the needs of particular Clients. The Advisor may recommend the use of variable annuities, but will generally use no-load products designed for fee-based advisors. The Advisor will not receive any commissions on variable annuity recommendations.

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

LFP evaluates and selects ETFs and mutual funds for inclusion in Client portfolios only after applying their internal due diligence process. LFP may recommend, on occasion, redistributing investment allocations to diversify the portfolio. LFP may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. LFP may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will LFP accept or maintain custody of a Client’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the investment advisory agreement. Please see Item 12 – Brokerage Practices.

*Retirement Accounts* – When deemed to be in the Client’s best interest, the Advisor will recommend that a Client take a distribution from an ERISA sponsored plan or to roll over the assets to an Individual Retirement Accounts (“IRAs”), or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). In such instances, the Advisor will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. Such a recommendation creates a conflict of interest if

the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

#### Financial Planning Services

LFP will typically provide a variety of financial planning services to individuals and families, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives.

Generally, such financial planning services will involve preparing a financial plan based on the Client's financial goals and objectives. This planning may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, personal savings, education savings and other areas of a Client's financial situation.

A financial plan developed for the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client begin or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

LFP may also refer Clients to an accountant, attorney or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor.

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

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

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

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

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

LFP does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by LFP.

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

As of December 31, 2022, LFP manages approximately \$117,000,000 in assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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

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

#### Investment Management Services

Investment management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment management agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Investment advisory fees range from 0.50% to 1.50% based on the size of the relationship, services to be offered and the complexity of the Client's situation.

The investment management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by LFP will be independently valued by the Custodian. The Advisor will conduct a periodic review of the Custodian's valuation.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Financial Planning Services

LFP offers financial planning services either on an hourly basis or for a fixed fee. Hourly fees are at a rate of \$250. Fixed engagements fees are based on the estimated hours it will take to complete the deliverable[s] at the negotiated hourly rate. Fees may be negotiable at the sole discretion of the Advisor, depending on the nature and complexity of the services involved. An estimate for total hours will be determined prior to engaging for these services.

### **B. Fee Billing**

#### Investment Management Services

Investment management fees will be calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor or its delegate shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with LFP at the end of prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment management fee. Clients are urged to review the statement provided by the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by LFP to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Financial Planning Services

Hourly financial planning fees are invoiced monthly or upon completion of the agreed upon deliverable[s]. Clients may be required to provide an advance payment of up to fifty percent (50%) of the expected cost upon execution of the financial planning agreement. The balance shall be invoiced upon completion of the engagement deliverable[s].

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

Clients may incur certain fees or charges imposed by third parties, other than LFP, in connection with investment made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, if applicable. The Advisor's recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The fees charged by LFP is separate and distinct from these custody and execution fees.

In addition, all fees paid to LFP for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A client may be able to invest in these products directly, without the services of LFP but would not receive the services provided by LFP which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by LFP to fully understand the total fees to be paid. The Client should review both the fees charged by the fund[s], the Custodian and the fees charged by LFP to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

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

##### Investment Management Services

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

##### Financial Planning Services

The Advisor may be partially compensated for its financial planning services in advance. Either party may terminate the financial planning agreement, at any time, by providing written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for actual hours logged on the planning project times the agreed upon hourly rate or in the case of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. The Advisor will refund any unearned, prepaid fees will be promptly refunded to the Client. The Client's financial planning agreement with the Advisor is non-transferable without Client's prior consent.

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

LFP does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

### **Item 6 – Performance-Based Fees**

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

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

### **Item 7 – Types of Clients**

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LFP provides investment advisory services to individuals, high net worth individuals, trusts, estates and businesses. LFP generally imposes a minimum relationship size of \$500,000 for establishing a relationship. The minimum may be reduced or waived at the sole discretion of the Advisor.



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

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

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

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

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

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

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

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

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

LFP generally employs investment strategies that do not involve any significant or unusual risk other than domestic equity and international market risks. The Advisor will work with each Client to determine their tolerance for risk as part of the asset allocation and portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

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

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a



mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants does not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

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

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

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**There are no legal, regulatory or disciplinary events involving LFP or Ms. Larson.** LFP values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at <http://adviserinfo.sec.gov> by searching with the Advisor's firm name or CRD# 155671. You may also research the background of Ms. Larson by searching with her full name or her Individual CRD# 5610258.

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

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The sole business of LFP and Ms. Larson is to provide investment advisory services to its Clients. Neither LFP nor its Advisory Persons are involved in other business endeavors. LFP does not maintain any affiliations with other firms, other than contracted service providers to assist with the servicing of its Client's accounts.

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

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

LFP has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with LFP ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. LFP and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of LFP associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (781) 729-1094.

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

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

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

LFP allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients

presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code, to address insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

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

While LFP allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will LFP, or any Supervised Person of LFP, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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

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

Where LFP does not exercise discretion over the selection of the Custodian, the Advisor will typically recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor. The Advisor will charge any extra fee or costs associated with using a custodian not recommended by LFP. However, the Advisor may be limited in the services it can provide and Clients may not achieve favorable execution, resulting in transactions potentially being higher, if the recommended Custodian is not engaged. LFP may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, reputation and/or location of the Custodian's offices. LFP does not receive research services, other products, or compensation as a result of recommending a Custodian that may result in the Client paying higher commissions than those obtainable through other custodians.

LFP will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian." LFP maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

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

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

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

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where LFP will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). LFP will not be obligated to select competitive bids on securities transactions and does not

have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. LFP will execute its transactions through the Custodian as directed by the Client.

LFP may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Clients' accounts.

## **Item 13 – Review of Accounts**

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

Securities in Client accounts are monitored on a regular and continuous basis by Ms. Larson, President of the Advisor. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

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

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

### **C. Review Reports**

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

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

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### **A. Compensation Received by LFP**

LFP does not receive securities commissions or other compensation from product sponsors, broker dealers or any un-related third party. LFP may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, LFP may receive referrals of new Clients from a third-party.

### Participation in Institutional Advisor Platform

LFP has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like LFP. As a registered investment advisor participating on the Schwab Advisor Services platform, LFP receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client’s funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services to LFP that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. LFP believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

#### **B. Client Referrals from Promoters**

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

### **Item 15 – Custody**

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LFP does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor’s fees. All Clients must place their assets in a “qualified custodian”. Clients are required to engage the Custodian to retain their funds and securities and direct LFP to utilize that Custodian for the Client’s security transactions. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

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

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

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

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

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

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

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

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Christina A. Larson, CFP®  
President and Chief Compliance Officer**

**Effective: March 3, 2023**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Christina A. Larson, CFP®, (CRD# **2267798**) in addition to the information contained in the Larson Financial Planning, Inc. (“LFP” or the “Advisor”) (CRD # **155671**) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the LFP Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 729-1094.

Additional information about Ms. Larson is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 2267798.

## Item 2 – Educational Background and Business Experience

Christina A. Larson, CFP®, born in 1952, is dedicated to advising Clients of LFP in her role as the President and Chief Compliance Officer. Ms. Larson earned a Master of Science degree from Boston University and a Bachelor of Science degree from Villanova University. Additional information regarding Ms. Larson's employment history is included below.

### Employment History:

President and Chief Compliance Officer, Larson Financial Planning, Inc.	11/2010 to Present
First Vice President/Registered Representative, Winslow, Evans & Crocker, Inc.	08/2009 to 01/2011
Chief Executive Officer, Armstrong Ambulance Service	07/2006 to 06/2010
Independent Registered Representative, Delta Equity Services	04/1999 to 08/2009

### **CERTIFIED FINANCIAL PLANNER™ (“CFP®”)**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of 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. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain 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 a regionally accredited United States college or university (or its equivalent from a foreign 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 (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *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; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. 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.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.



### **Item 3 – Disciplinary Information**

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**There are no legal, civil or disciplinary events to disclose regarding Ms. Larson.** Ms. Larson has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Ms. Larson.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil or disciplinary events to disclose regarding Ms. Larson.** However, we do encourage you to independently view the background of Ms. Larson on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 2267798.

### **Item 4 – Other Business Activities**

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Ms. Larson is dedicated to the investment advisory activities of LFP's Clients. Ms. Larson does not have any other business activities.

### **Item 5 – Additional Compensation**

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Ms. Larson is dedicated to the investment advisory activities of LFP's Clients. Ms. Larson does not receive any additional forms of compensation.

### **Item 6 – Supervision**

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Ms. Larson serves as the President and Chief Compliance Officer of LFP. Ms. Larson can be reached at (781) 729-1094.

LFP has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of LFP. Further, LFP is subject to regulatory oversight by various agencies. These agencies require registration by LFP and its Supervised Persons. As a registered entity, LFP is subject to examinations by regulators, which may be announced or unannounced. LFP is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

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Effective: March 3, 2023

### Our Commitment to You

Larson Financial Planning, Inc. ("Larson" or the "Advisor") is committed to safeguarding the use of personal information of our Clients that we obtain as your Investment Advisor, as described here in our Privacy Policy (the "Policy").

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

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

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

### Why you need to know?

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

### What information do we collect from you?

Date of Birth, Drivers License Number, Social Security Number or Taxpayer Identification Number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

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

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

### How do we protect your information?

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

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

### How do we share your information?

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

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

### State-specific Regulations

Massachusetts	In response to Massachusetts law, the Client must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
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### Changes to our Privacy Policy

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

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

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (781) 729-1094.