

ITEM 1 – COVER PAGE



2851 CHARLEVOIX DR. SE, STE. 314

GRAND RAPIDS, MI 49546

PHONE: (616) 719-2930

FAX: (616) 719-3119

www.LegacyPlanningAssociatesInc.com

FORM ADV PART 2A

FIRM BROCHURE

MARCH 22, 2023

This brochure provides information about the qualifications and business practices Legacy Planning & Associates, Inc. If you have any questions about the contents of this brochure, please contact us at (616) 719-2930. 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.

Legacy Planning & Associates, Inc. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Legacy Planning & Associates, Inc. is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Legacy Planning & Associates, Inc CRD number is 156537.

ITEM 2 - MATERIAL CHANGES

We have two material changes to report since our last annual update dated March 14, 2022. The ownership of the firm has changed from Michael Wood to The Michael Wood and Carol Wood Charitable Remainder Trust, Michael Cook and Elizabeth Burgess. Additionally, our office has moved from 630 Kenmore Ave. SE, Ste. 100, Grand Rapids, MI 49546 to 2851 Charlevoix Dr. SE, Ste. 314, Grand Rapids, MI 49546. We have no other material changes to report.

ITEM 3 – TABLE OF CONTENTS

ITEM 1 – COVER PAGE.....	1
ITEM 2 – MATERIAL CHANGES	2
ITEM 3 – TABLE OF CONTENTS	3
ITEM 4 – ADVISORY BUSINESS.....	4
ITEM 5 – FEES AND COMPENSATION	6
ITEM 6 – PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT	9
ITEM 7 – TYPES OF CLIENTS	9
ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	9
ITEM 9 – DISCIPLINARY INFORMATION	11
ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	13
ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTION AND PERSONAL TRADING	14
ITEM 12 – BROKERAGE PRACTICES.....	15
ITEM 13 – REVIEW OF ACCOUNTS	17
ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION	17
ITEM 15 – CUSTODY	18
ITEM 16 – INVESTMENT DISCRETION.....	19
ITEM 17 – VOTING CLIENT SECURITIES	19
ITEM 18 – FINANCIAL INFORMATION.....	20

ITEM 4 – ADVISORY BUSINESS

OWNERSHIP/ADVISORY HISTORY

Legacy Planning & Associates, Inc (“We” or “LPA”) is a Michigan corporation formed on November 1, 1998. We have been registered as an investment adviser in Michigan since August of 2013. The Michael Wood and Carol Wood Charitable Remainder Trust, Michael Cook and Elizabeth Burgess are the owners of Legacy Planning & Associates, Inc.

ADVISORY SERVICES OFFERED

FINANCIAL PLANNING

We offer financial planning services to individuals, families and businesses. The planning process focuses on retirement planning, risk management, accumulation planning, retirement income planning and investment planning. An agreement is executed between us and the client that outlines the terms and fees associated with developing the financial plan.

BUSINESS PLANNING & ESTATE PLANNING SERVICES

Business planning services include cash flow management, company financing, business valuation, succession planning, qualified corporate risk management and choice of entity.

Estate planning services include working with a client’s legal and accounting professionals to gather and analyze the client’s current circumstances, to help define the client’s objectives, to outline possible alternative approaches and techniques, and to develop and implement a plan to achieve the client’s goals. Since we do not practice law or accounting, this work will be done in coordination with lawyers and accountants separately selected and employed by the client.

CONSULTING SERVICES

Our consulting services include but are not limited to monitoring, performance reporting, investment manager review and selection, documentation review and analysis of general financial markets, public security markets and sector industries. In addition, consulting services could include review and analysis of qualified and non-qualified retirement program design, operations, fee and/or expense structure and investment options.

INVESTMENT MANAGEMENT SERVICES

We provide investment management services that use various security investments (mutual funds, stocks, bonds, ETF's and other securities). Through personal discussions we help establish that client’s investment goals and objectives. We manage the client’s portfolio based on these objectives.

At times we realize clients may have concerns about holding securities for companies and/or sectors of the market they find to be objectionable. In some situations, we can accommodate a request to restrict specific securities, however this may not be the case in every situation due to the use of ETFs and Mutual Funds. Our ability to impose security restrictions is largely dependent on the type of portfolio strategy used.

RECOMMENDATION OF THIRD-PARTY MONEY MANAGERS

We may recommend that all or a portion of the client's assets under management be placed under the management of an outside and unaffiliated registered investment advisory ("third-party manager") depending on your individual circumstances (including your investment objectives and risk tolerance). In these situations, we will work directly with the client to select and monitor the desired service. The third-party manager will provide discretionary money management, reporting, and custodial services, as well as other services described in their marketing materials and contracts. Alternatively, depending on your investment profile, we may recommend the services of a third-party manager to work alongside us in the management of your assets.

When recommending third-party managers, we act in the capacity of a solicitor. Solicitation arrangements are governed by separate agreements provided by the third-party manager. In each instance, clients will be provided with copies of the documents to establish such arrangements as well as the third-party manager's ADV Part 2 Brochure. We encourage clients to review these documents. We will also enter separate contracts with clients who utilize third-party money managers. The separate contracts will describe the services that we provide under the solicitation arrangement, describe the compensation that we receive for those services, and include a clause prohibiting us from assigning the contract without written client consent. For our compensation, we receive "solicitation fee," which is a portion of the third-party manager's management fee.

When recommending subadvisors, we do not act in the capacity of a solicitor; however, a portion of the fee that the client pays to the subadvisor passes through to LPA. This is in lieu of the client paying us directly. In each instance where we recommend a subadvisor, clients will be provided copies of the documents to establish the sub-advisory relationship as well as the subadvisor's ADV Part 2 Brochure. We encourage clients to review these documents.

Currently we have an established solicitation arrangement with Zacks Investment Management, Inc. (CRD# 110897).

TAILORED SERVICES

The goals and objectives for each client are documented before any investing takes place. Clients may impose restrictions on investing in certain securities or types of securities.

WRAP PROGRAM

Our investment management services are also offered as a Wrap Fee Program. With our wrap fee program, clients are charged a specified annual fee — not based directly on transactions in their accounts — for Investment Advisory Services, which include portfolio management, third-party manager selection (if selected), custody (except as indicated in the "General Information on Fees" section below), brokerage, other costs of execution of client transactions, and other services provided under the program. A portion of the fee goes to us for services provided under the wrap fee program, and a portion goes towards third-party brokerage, execution, and custody costs. Please note that the wrap fee is separate and distinct from the fees and expenses charged by mutual funds & ETFs to their shareholders, and it is separate and distinct from fees charged

by third-party money managers. Unlike clients in the wrap fee program, clients in the non-wrap fee program pay the custodian a per-trade commission or ticket charge, and pay the costs of brokerage, execution, and custody separately. The wrap fee program may cost more or less than purchasing the covered wrap fee services separately, depending on a variety of factors, including the amount of trading in the account and the costs of the services purchased separately. There is no difference in the style of management, or the portfolios and securities used in the Wrap Fee Program as opposed to a Non-Wrap Program. Please see our ADV 2A, Appendix 1 Wrap Fee Program Brochure for additional information.

CLIENT ASSETS MANAGED

As of February 21, 2022, we manage \$85,254,826 discretionary assets and \$20,603,128 in non-discretionary assets.

ITEM 5 – FEES AND COMPENSATION

FINANCIAL PLANNING SERVICES FEES

When we charge a financial planning fee, we charge a fixed fee that typically ranges from \$500 to \$20,000, depending on the nature and complexity of the client's financial circumstances and LPA services. Fifty percent of this fee may be due upon signing the financial planning agreement, with the balance due upon presentation of the plan to the client, or

Typically, the financial plan will be provided to the client within 90 days of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client. Fees more than \$10,000 up to the \$20,000 level are rare and only deemed reasonable in extremely complex planning situations for larger businesses.

ESTATE / BUSINESS PLANNING & CONSULTING FEES

Fees for these LPA administrative and consulting services typically range between \$500 and \$20,000, depending on the complexity of a client's circumstances and LPA services.

Fees more than \$10,000 up to the \$20,000 level are rare and only deemed reasonable in extremely complex planning situations for larger businesses.

INVESTMENT MANAGEMENT FEES

The annual fee for investment management services is billed quarterly in advance based on the month-end (last business day) value of assets under management at the end of the previous calendar quarter. The authorization or agreement to remove any assets from the Accounts is limited to the agreed upon investment adviser fee as stated in the client agreement. If the Advisory Agreement is executed at any time other than the first day of a calendar quarter, the fee will apply on a pro rata basis, meaning that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

For example: if you enter into the Advisory Agreement on February 15th, you will be billed an advisory fee from Feb 15th through March 31st based on the Feb month end Value (February 28th). If the account value on February 28th is 100,000 with a 1.5%

Quarterly fee, the prorated amount deducted for the first quarter would be $(\$100,000 * 1.5\% / 4) = 375 * (45/90) = \187.50

The custodian will provide the client with a statement, not less than quarterly indicating all amounts disbursed from the account including, separately, the amount of advisory fees paid. On an annualized basis, LPA's fees for ongoing investment advisory services, subject to negotiation, range from 1.00% to 2.00%. All fees are negotiable.

LPA will quote an exact percentage to each client based on both the nature of the advisory services and total dollar value of that client's portfolio. LPA may allow accounts of members of the same household to be aggregated for purpose of meeting the minimum account size or fee breakpoints.

When authorized by clients, advisory fees are withdrawn from the client's account on or about the 4th business day of April, July, October and January for the upcoming quarter.

You may terminate the Client Agreement upon written notice to our firm. Written notice must be sent to Legacy Planning & Associates, Inc. 2851 Charlevoix Dr. SE, Ste. 314, Grand Rapids, MI 49546. You will incur a pro rata charge for services rendered prior to the termination of the Advisory Agreement, which means you will incur an advisory fee only in proportion to the number of days in the quarter for which your account is under the signed advisory agreement. If you have pre-paid advisory fee that we have not earned yet, you will receive a prorated refund of those fees.

For example: if you terminated the advisory agreement on March 1st, you will only be responsible for the advisory fee from Jan 1 through Feb 28 (59 of the 90 days in the quarter). If the 1st quarter fee (billed in January based on the 12/31 value) is \$1,000, you would only pay 65.55% of that fee (59/90) and therefore receive a rebate of \$344.44 ($31/90 * \$1,000$).

RECOMMENDATION OF THIRD-PARTY MONEY MANAGERS

We are a solicitor of the recommended third-party manager. We do not charge a separate fee for the Recommendation of Third-Party Money Managers Services.

We enter into an agreement with the third-party manager and share in a portion of the third-party manager's management fee that is charged to the client. Our portion can be up to 80% of the third-party manager's management fee. The exact amount will be disclosed in the third-party manager's Solicitor Disclosure Document. Additionally, when the management fee is withdrawn (quarterly or monthly, in advance or in arrears) will vary with each third-party manager. These details will be disclosed in the third-party manager's ADV Part 2A and the third-party manager's Solicitor Disclosure Document; both documents will be given to the client upon solicitation.

As established in Item 10 – Other Industry Affiliations, by receiving a portion of the Third-Party Adviser's management fee, this creates a conflict of interest for us. The sharing of the management fees creates a financial incentive to recommend third-party manager that would pay us a higher percentage of their fee. We attempt to mitigate the conflict of interest to the best of our ability by placing the client's interest ahead of our own, through our fiduciary duty and by following our Code of Ethics that establishes ideals for ethical conduct. Additionally,

clients always have the right to use accept or reject our recommendation.

GENERAL INFORMATION ON FEES

Compensation for the sale of securities or other investment and Insurance Products

Neither we nor our associated persons are affiliated with a broker-dealer. Therefore, we are not compensated for the sale of securities.

Our associated persons may be licensed independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, we attempt to mitigate any conflicts of interest to the best of our ability by placing the clients' interest ahead of our own through our fiduciary duty and by informing clients that they are never obligated to purchase recommended insurance products through any of our associated persons.

Negotiability of Fees: Our fees may vary among clients for the services provided due to differing client needs, circumstances, objectives and services. The above fee schedules are our basic fee schedules generally charge to clients, absent negotiable circumstances.

Termination of Advisory Relationship: Our agreement may be terminated by either party at any time without penalty upon receipt of written notice. Such termination shall not, however affect liabilities or obligations incurred or arising from transactions initiated under a client agreement prior to such termination, including the provisions regarding arbitration, which shall survive expiration or termination of the agreement. Upon termination, client shall have the exclusive responsibility to monitor the securities in the account, and we shall have no further obligation to act or advise with respect to client's assets.

Mutual Fund, ETF or Custodial Fees and Expenses: Our fees for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds & ETFs to their shareholders. These mutual fund & ETF fees and expenses are described in each fund's prospectus. These mutual fund and ETF fees will generally include a management fee, other fund expenses, and a possible distribution fee. Custodial Fees of \$35 per year are charged by some custodians for qualified (IRA and Roth) accounts.

Trading Fees: Our fees for investment advisory services are separate and distinct from trading fees charged by the clearing firm to enact mutual fund, ETF, stock, bond or other securities trades. The fees for trades within Advisory Accounts range from \$0 to \$32 per trade depending on arrangements outside of our control.

Fee Calculation: The fee charged is calculated as described above and is not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory account (Section 102(b) of the Michigan Uniform Securities Act).

Advisory Fees in General: Clients should note that similar advisory services may, or may not, be available from other registered investment advisors for similar or lower fees.

RETIREMENT ROLLOVER CONFLICTS OF INTEREST

When we recommend you rollover a retirement account for us to manage, this creates a financial incentive because we charge a fee for our services. We attempt to mitigate the conflict of interest by acting in your best interest and applying an impartial conduct standard to all rollovers. Please note that you are not under any obligation to roll over a retirement account to an account managed by us.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or provide side by side management.

ITEM 7 – TYPES OF CLIENTS

We offer investment advisory services to individuals, trusts, estates, participants in 401(K) plans, charitable organizations, corporations, profit sharing plans, and other business entities.

We have established an asset under management minimum of \$25,000. The account size and related fees may be negotiated under certain circumstances, such as its applicability to family members, employees of affiliated companies and their family members. For purposes of this section only, family members are defined as spouse, and/or minor children. Separate account managers and IAR's may often require higher account minimums when offering their services to clients.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

LPA uses a combination of analysis methods including Modern Portfolio Theory, fundamental analysis and the valuation method of analysis. Modern Portfolio Theory proposes that investing in a predetermined asset mix derived from the efficient frontier (dictated to achieve a specific client objective within a certain risk tolerance) and rebalancing with discipline, the portfolio is diversified across the various asset classes to mitigate unnecessary risk. This also provides for a portfolio that can operate without reliance on market timing and security selection; however, as with all equity investments positive returns are not guaranteed. In conjunction to investing in a diversified portfolio, each portfolio is constructed to meet the client's specific risk tolerance and investment objectives. These parameters can include - but are not limited to - tax efficiency, concentrated stock positions and management history. Once again, the risk associated with a diversified portfolio is that each class has different levels of risk and return, so each will behave differently over time and despite being diversified there is no guarantee that an account will grow.

Fundamental analysis is a technique that aims to put an accurate valuation on an investment by focusing on the future value of the investment rather than only its price movements. LPA works with Zack's Research to monitor portfolios of between 30-81 individual stocks by examining their

probability for a higher than average return on invested capital, their ability to maintain their brand mote without increased expense to the company, and their sustained revenue growth over time and throughout all economic environments.

The valuation method is a technique LPA uses to estimate the future of a security's price. When using the valuation method, LPA analyzes earnings per share, price to earnings ratios, a fund's use of leverage, the consistency and amount of dividends paid in the past and projected to be paid in the future.

INVESTMENT MANAGEMENT

LPA offers clients a variety of structured, rules-based diversified portfolios that are primarily constructed using exchange traded funds (ETFs), Individual stocks, and load-waived or no-load mutual funds. Your Investment Advisor Representative will assist you in selecting an appropriate allocation model.

The investment strategies used include long term purchases (securities held at least a year), short term purchases (securities purchased and sold within a year), margin transactions, and option writing. Investment returns are highly dependent on the value of underlying securities which are impacted by trends in the various investment markets.

Some portfolios use alternative assets classes such as managed futures funds to mitigate the potential downside volatility of the stock and bond markets. There is no requirement that you use alternative assets classes within your portfolio. We will discuss the potential benefits and risks of including such assets in your portfolio.

GENERAL RISK OF LOSS STATEMENT

Prior to entering into an agreement with LPA you should carefully consider:

1. That investing in securities involves risk of loss which you should be prepared to bear;
2. That securities markets experience varying degrees of volatility;
3. That over time your assets may fluctuate and at any time be worth more or less than the amount you invested.

RECOMMENDED SECURITIES

We use several types of securities in client portfolios including, but not limited to, mutual funds, ETFs, and stocks. Some of the risk associated with these securities include:

- **Money Market Funds:** Money market funds have relatively low risks, compared to other mutual funds (and most other investments). By law, they can invest in only certain high-quality, short-term investments issued by the U.S. Government, U.S. corporations, and state and local governments. Money market funds try to keep their net asset value (NAV)—which represents the value of one share in a fund—at a stable \$1.00 per share. However, the NAV may fall below \$1.00 if the fund's investments perform poorly. Investor losses have been rare, but they are possible. Money market funds pay dividends that generally reflect short term interest rates, and historically the returns for money market funds have been lower than for either bond or stock funds. That is why "inflation

risk”—the risk that inflation will outpace and erode investment returns over time—can be a potential concern for investors in money market funds.

- **Bond Funds:** Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields. Unlike money market funds, the SEC’s rules do not restrict bond funds to high-quality or short-term investments. Because there are many different types of bonds, bond funds can vary dramatically in their risks and rewards. Some of the risks associated with bond funds include credit risk, interest rate risk, and prepayment risk.
- **Stock Funds:** Although a stock fund’s value can rise and fall quickly (and dramatically) over the short term, historically stocks have performed better over the long term than other types of investments—including corporate bonds, government bonds, and treasury securities. Overall “market risk” poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons—such as the overall strength of the economy or demand for particular products or services.
- **Tax Consequences of Mutual Funds:** When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and unless the investor makes a profit. Mutual funds are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends in the year the investor receives or reinvests them. In addition to owing taxes on any personal capital gains when the investor sells shares, the investor may also have to pay taxes each year on the fund’s capital gains. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit that cannot be offset by a loss.
- **Exchange Traded Funds (ETF’s):** An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. An ETF is similar to an index fund in that it will primarily invest in securities of companies that are included in a selected market index. Unlike traditional mutual funds, which can only be redeemed at the end of a trading day, ETFs trade throughout the day on an exchange. Like stock mutual funds, ETF prices may be affected by the prices of the underlying securities. ETF prices that track a particular sector may be affected by factors affecting that particular industry segment.

ITEM 9 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s evaluation of each supervised person providing investment advice. These include the following:

- A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the *supervised person*
 1. was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any *felony*; (b) a *misdemeanor* that *involved* investments or an *investment-related* business,

fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;

2. is the named subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation; or
4. was the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the *supervised person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or *order*.

Mr. Wood has no information applicable to this item.

B. An administrative *proceeding* before the SEC, any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority* in which the *supervised person*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or
2. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation and was the subject of an *order* by the agency or authority.
 - i. denying, suspending, or revoking the authorization of the *supervised person* to act in an *investment-related* business;
 - ii. barring or suspending the *supervised person's* association with an *investment-related* business;
 - iii. otherwise significantly limiting the *supervised person's investment-related* activities; or
 - iv. imposing a civil money penalty of more than \$2,500 on the *supervised person*.

In May 2015, Legacy Planning & Associates, Inc. ("LPA") was examined by the Michigan Department of Licensing and Regulatory Affairs (the "Department"). In a letter, the Department identified deficiencies in LPA's disclosure statements and the Form ADV's. As the firm's owner, Mr. Wood, delegated the correcting of the deficiencies to the then Chief Compliance Officer (CCO"). In September 2016, the Department conducted a follow up examination that discovered the deficiencies were not addressed by the then CCO. The situation was exacerbated immediately after the second examination, when the then CCO attempted to use the examination's findings and the examiner's observations to benefit a vendor firm in which he was aspiring to become a partner. Because of these actions, the Department suspended LPA and Mr.

Wood. The suspension lasted from November 9, 2016, until December 8, 2017. Additionally, the Department placed Mr. Wood and LPA on a two-year heightened supervision program. Mr. Wood believes the issues would have been resolved prior to the initial hearing had the Department known of the then CCO's intentions.

C. *A self-regulatory organization (SRO) proceeding in which the supervised person.*

1. *was found to have caused an investment-related business to lose its authorization to do business; or*
2. *was found to have been involved in a violation of the SRO's rules and was: (i) barred or suspended from membership or from association with other members or was expelled from membership; (ii) otherwise significantly limited from investment-related activities; or (iii) fined more than \$2,500.*

Mr. Wood has no information applicable to this item.

D. *Any other proceeding in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct. If the supervised person resigned (or otherwise relinquished his attainment, designation, or license) in anticipation of such a proceeding (and the adviser knows, or should have known, of such resignation or relinquishment), disclose the event.*

Mr. Wood has no information applicable to this item.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

BROKER DEALER AFFILIATION

We are not affiliated with a broker-dealer.

FUTURES/COMMODITIES FIRM AFFILIATION

We are not affiliated with a futures or commodities broker.

OTHER INDUSTRY AFFILIATIONS

Our owner and associates may be licensed independent insurance agents and they may recommend insurance products to our clients. This is a conflict of interest because the commissions paid by the sale of insurance products give them a financial incentive to recommend and sell insurance products to clients. However, we attempt to mitigate any conflicts of interest to the best of our ability by placing the clients' interest ahead of our own through our fiduciary duty and by informing clients that they are never obligated to purchase recommended insurance products through any of our associated persons.

The firm's co-owners, Mr. Cook and Ms. Burgess, are also co-owners and IARs of Advisory Advocates LLC. Additionally, Mr. Wood is an owner and IAR of Capital Accumulation Planning Corporation. However, they will not recommend these services to the firm's clients.

RECOMMENDATION OF THIRD-PARTY MONEY MANAGERS

As disclosed in Item 4, we may act in the capacity of a solicitor for certain third-party managers. These third-party managers provide various services described in their Form ADV Part 2A, marketing materials and contracts. Typically, we make the recommendation of a third-party manager for its investment strategies. In these situations, we will act as a solicitor and work directly with the client to select and monitor the desired service. The third-party manager will provide money management, reporting, and custodial services. These Solicitation Arrangements are governed by separate agreements provided by the third-party manager. In each instance, clients will be provided with copies of the documents to establish such arrangements as well as the third-party manager's ADV Part 2 Brochure. We encourage clients to review these documents. Further information regarding compensation for solicitation arrangements is provided in sections 4, 5, and 14.

Typically, we receive a portion of the third-party manager's management fee, which creates a financial incentive for us to recommend third-party manager that pay us a higher percentage of the management fee. We attempt to mitigate the conflict of interest to best of our ability by placing the client's interest ahead of our own, through our fiduciary duty and by following our Code of Ethics that establishes ideals for ethical conduct.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTION AND PERSONAL TRADING

DESCRIPTION

Our Code of Ethics establishes ideals for ethical conduct based on fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Our Code of Ethics covers all supervised persons, and it describes our high standard of business conduct, and fiduciary duty to our clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

MATERIAL INTEREST IN SECURITIES

We, our owners and investment adviser representatives do not have securities in which we have a material financial interest.

CLIENT TRANSACTIONS AND PERSONAL TRADING

Our owners and investment adviser representatives may buy or sell for their own accounts securities that are the same as, similar to, or different than those that they recommend to clients for purchase or sale. Differences can arise due to variations in personal goals, investment horizons, risk tolerance, and the timing of purchases and sales. When trading or recommending the same securities for client accounts that the owners or investment adviser representatives

trade for themselves, we attempt to mitigate the conflict of interest to the best of our ability through the enactment of our Code of Ethics, trading policies, and our fiduciary duty. Nonetheless, we attempt to place client transactions ahead of owners and investment adviser representatives' trades. Our associates are aware of their fiduciary duty to the clients and the prohibitions against the use of any insider information. Records of all associates' proprietary trading activities will be reviewed and made available to regulators to review on the premises.

ITEM 12 – BROKERAGE PRACTICES

RECOMMENDATION CRITERIA

We recommend that a client in need of custodial services utilize TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC and Fidelity Brokerage Services LLC, member NYSE/SIPC. TD Ameritrade Institutional and Fidelity are independent and unaffiliated SEC-registered broker-dealers. TD Ameritrade Institution and Fidelity offer services to independent investment advisors that include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from TD Ameritrade through our participation in the Program. Please see—Item 14, for additional details about the benefits. It may be the case that the recommended broker charges a higher fee than another broker for a service, such as commission rates. We also recommend the services of Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. The final decision to custody assets at Schwab is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. We are independently owned and operated and not affiliated with Schwab. Schwab provides us with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to advisors. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. Clients may choose another broker-dealer of your choice. Clients have no obligation to purchase or sell securities through a broker we recommend.

Schwab has eliminated commissions [or transaction fees] for online trades of U.S. equities, ETFs and options (subject to \$0.65 per contract fee). This means that, in most cases, when we buy and sell these types of securities, we will not have to pay any commissions to Schwab. We encourage you to review Schwab's pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If you choose to enter into a wrap fee arrangement, your total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what you would pay for transactions in a non-wrap account please refer to Schwab's most recent pricing schedules available at [schwab.com/aspricingguide](https://www.schwab.com/aspricingguide).

PRODUCTS AND SERVICES AVAILABLE TO US FROM SCHWAB

Schwab also makes available to us other products and services that benefit us but may not benefit our clients' accounts. These benefits may include national, regional or Legacy Planning & Associates, Inc. specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of our firm by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist us in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of our fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of our accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to us other services intended to help us manage and further develop our business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to our firm by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us. While, as a fiduciary, Legacy Planning & Associates, Inc. endeavors to act in its clients' best interests, our recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to our firm of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

RESEARCH AND SOFT DOLLARS

"Soft dollars" are defined as a form of payment investment firms can use to pay for goods and services such as subscriptions or research. When an investment firm gives its business to a particular brokerage firm, the brokerage firm in return can agree to us some of its revenue to pay for these types of services. We do receive economic benefits as a result (See below—Item 14).

BROKERAGE FOR CLIENT REFERRALS

We do not receive client referrals or any other incentive from any broker-dealer or custodian.

DIRECTED BROKERAGE

Some clients may direct us to a specific broker-dealer to execute securities transactions for their accounts. When so directed, we may not be able to effectively negotiate lower brokerage commissions or achieve best execution on those clients' transactions. This can result in

substantially higher fees, charges or dealer concessions in one or more transactions for the clients' accounts because we cannot negotiate favorable prices.

TRADE AGGREGATION

We may aggregate transactions in equity and fixed income securities for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and each client account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. We may determine not to aggregate transactions, for example, based on the size of the trades, the number of client's accounts, the timing of the trades, the liquidity of the securities or the discretionary or non-discretionary nature of the trades. If we do not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that this practice of not aggregating may cost clients more money.

ITEM 13 – REVIEW OF ACCOUNTS

REVIEWS

Our owners review the client portfolios at least quarterly. Events that would trigger more frequent reviews could include, but are not limited to; market volatility, client requests, change in client goals, and other events that we feel would warrant a review.

REPORTS

Clients will receive, at a minimum, a quarterly statement from their custodian. This report will show the client's current holdings and values and may also show the effective gain or loss for these holdings and investment activity for the period. The client may also receive confirmation of transactions from their custodian. We may provide additional reports to advisory clients.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

OTHER COMPENSATION

We do not pay or receive compensation for referrals. However, we participate in TD Ameritrade's institutional customer program, and we may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice it gives to its clients, although we receive economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving our participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology,

and practice management products or services provided to us by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by our related persons. Some of the products and services made available by TD Ameritrade through the program may benefit us but may not benefit its client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop its business enterprise. The benefits received by us or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, our endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by us or its related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

COMPENSATION FROM SOLICITATION ARRANGEMENTS

When we recommend a third-party manager as described in Items 4, 5 and 11, we receive part of the third-party manager's management fee called a "solicitation fee." This fee is disclosed in the Solicitor's Disclosure Statement or applicable Solicitor's disclosure section of the Advisory Agreement. It is also described in the ADV Part 2 Brochure provided by the third-party manager. Information about our current solicitation arrangements, and compensation, is set forth in Items 4, 5 and 11 of this Brochure.

CLIENT REFERRALS

We do not compensate non-employee consultants, individuals, or entities for client referrals.

ITEM 15 – CUSTODY

All client funds, securities and accounts are held by a qualified custodian. We do not take possession of a client's securities. However, the client will be asked to authorize us with the ability to deduct our management fee directly from the client's account. This authorization will apply to our management fee only. The client may terminate the ability to deduct the management fee from the account at any time. The client will receive at least quarterly statements from the qualified custodian that holds and maintains the clients' assets. We urge each client to carefully review such statements.

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

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.

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

ITEM 16 – INVESTMENT DISCRETION

We provide discretionary investment management to existing client accounts and non-discretionary investment management to new client accounts.

A non-discretionary investment account means the client retains full discretion to supervise, manage, and direct the assets of the account. We will make recommendations on how we believe the account should be managed. However, we must contact the client to receive his or her permission prior to enacting any trades. The client remains free to manage the account with or without our recommendation and all with or without our prior consultation.

For existing client accounts, discretionary authority gives us the ability to enact security transactions in the account without discussing the specific transactions beforehand with the client. These clients have signed an investment management agreement that allows us to select the securities to be bought and sold, the amount of securities to be bought and sold and when they will be purchased or sold. It also allows us to place each such trade without the client's prior approval. The client's custodian may request the client to sign the custodian's limited power of attorney. This varies with each custodian. We will discuss all limited powers of attorney prior to their execution. In all cases, however, this discretion is to be exercised in a manner consistent with the stated investment objectives for the client's account, and any other investment policies, limitations or restrictions.

ITEM 17 – VOTING CLIENT SECURITIES

We do not vote proxy solicitations for any client. All proxy materials are mailed or emailed directly to the client from the custodian. Any proxy materials received by us will be forwarded to clients

for response and voting. In the event the client has a question about a proxy solicitation, the client should feel free to contact our office by phone at (616) 719-2930.

ITEM 18 – FINANCIAL INFORMATION

BALANCE SHEET

We do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to provide a balance sheet.

FINANCIAL CONDITION

We are required in this Item to provide you with certain financial information or disclosures about our financial condition if we have a financial commitment that impairs our ability to service you. We do not have a financial commitment that impairs our contractual commitments to clients.

BANKRUPTCY

We have not been the subject of a bankruptcy petition at any time during the last ten years.