



# Retirement Planology

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*navigating the  
retirement plan maze*

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Courtenay Shipley, Chief Compliance Officer

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This Brochure provides information about the qualifications and business practices of Retirement Planology, Inc. ("Retirement Planology"). If you have any questions about the contents of this Brochure, please contact us at 703-595-2829. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Retirement Planology is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

References herein to Retirement Planology as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

## **Item 2:       Material Changes**

Since the last update on July 1, 2022, there have been no material changes.

## **Item 3:       Table of Contents**

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#### **Item 4:      Advisory Business**

Retirement Planology, Inc. (“Retirement Planology”) is an independent, investment advisory firm serving the employer-sponsored retirement plan marketplace. The firm has been serving clients since 2014. Courtenay Shipley and Adam Jefferis are the firm’s principal owners.

Retirement Planology provides a broad range of services to employers sponsoring self-directed retirement plans, defined contribution plans, defined benefit plans, non-qualified plans and/or deferred compensation plans. While each engagement is specific to that client, and the services to be provided are designated by the plan sponsors or fiduciaries, Retirement Planology remains ready to assist pension clients by providing Investment Advisory and/or Retirement Plan Consulting Services.

#### **INVESTMENT ADVISORY SERVICES**

Retirement Planology provides investment advisory services to institutional ERISA (see detailed explanatory note below) and non-ERISA retirement plans, including health savings accounts. Retirement Planology will assist plan fiduciaries in creating processes documentation that allows them to meet their fiduciary obligations. Retirement Planology works with these highly specific clients to create an investment policy statement which in turn directs the portfolio design and investments in the plan as well as the education strategy, which direct the methods by which plan participants in self-directed plans are informed of the options available to them. Retirement Planology will also assist plans in modeling asset allocations, screening and selecting investment managers for plan assets, and monitoring investment options in order to continually ensure that the investment options are a representative sampling within predetermined quantitative and qualitative criteria. Retirement Planology may use third-party software for investment analysis and reporting.

Retirement Planology’s client-centered service philosophy dictates that plan fiduciaries are an integral part of our process. Retirement Planology listens to plan fiduciaries, gathering information that is crucial to fostering the ability to assist the plan now and problem-solve in the future. We will research the options available to meet the plan’s needs and assist the fiduciaries in determining which is the best course of action, and then provide documentation of these steps to assist the fiduciary in recording the plan’s process. We will then continue to monitor facts and circumstances to assist in determining if changes need to be made based on the client’s tolerance for risk, any reasonable restrictions the client imposes, change in circumstances, investment objectives, changing market and economic data, and performance.

Depending on the client’s unique circumstances, Retirement Planology serves as a fiduciary to the plan in a discretionary or non-discretionary capacity.

## **RETIREMENT PLAN CONSULTING SERVICES**

### *General Fiduciary Assistance*

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Retirement Planology educates plan fiduciaries regarding their responsibilities in a position of trust. Retirement Planology provides general fiduciary assistance including: a fiduciary assessment/self-audit of the Plan, providing formal training to the Client and/or retirement plan committee, assistance in establishing a retirement plan committee, assistance with development and maintenance of corporate and plan governance processes, and creation of a fiduciary file.

### *Plan Consulting*

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Retirement Planology assists the client in holistically evaluating their employee retirement plan(s) and/or Health Savings Accounts to make sure the program offered is current for today's marketplace, the plan is the best-fit design for the Client's objectives, culture, and employees, procedures are consistent with the documents, and service providers are appropriate and cost effective.

### *Benchmarking*

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Retirement Planology provides analyses to assist plan sponsors and other fiduciaries to compare the plan against those of organizations in the same industry and against national normative data. Factors that Retirement Planology often evaluates may include the following:

- Participation, deferral percentage, and asset allocation
- Investment menu construction
- Plan design
- Total plan costs
- Participant education and communication
- Recordkeeping and administration
- Service provider capabilities and profiles

### *Service Vendor Selection and Monitoring*

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Retirement Planology can assist its retirement plan clients in selecting trustees, accountants, actuaries, and other service providers. This process involves:

- Generating criteria to identify appropriate service providers
- Developing requests for proposals
- Objectively rating service providers
- Evaluating highly rated service provider candidates

Retirement Planology's role in the selection of service providers may be limited to service providers approved by the plan's record-keeper. Once a service provider is selected, Retirement Planology will assist a client in implementing the client's retirement plan program. In implementing the program, Retirement Planology will, among other things, review the plan design, develop performance standards, and review the service provider's contract.

## *Employee Education*

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Retirement Planology provides assistance with strategic employee education and communications in connection with client retirement plan programs. Retirement Planology will assist the client in identifying their education objectives, designing, and executing a multifaceted plan to meet those objectives, and documenting activities. Retirement Planology will meet with employees in a group or one-on-one setting or will partner with another vendor to address the client's needs and objectives.

## *Exit Planning for Business Owners*

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Using the Value Acceleration Methodology, Retirement Planology works with business owners to maximize business value, strategically plan for their exit, and plan for their life after their business exit. We educate business owners on how to build and preserve their wealth while simultaneously implementing the top business practices into their day-to-day operations. Services may include Visioning Workshop, Value Planning Workshop, Value Growth Action Plan Development, Executive Team Offsite Workshops, and ongoing support for the Executive Team as they implement their action plan.

## *Miscellaneous*

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A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. Retirement Planology does not participate in any wrap fee programs.

As of December 31, 2022, Retirement Planology had 59 accounts, totaling \$146,877,562 of regulatory assets under management. Of that total, \$31,674,110 is managed on a discretionary basis in thirty-four accounts.

## **Item 5: Fees and Compensation**

### **A. Fees Charged**

Retirement Planology's pension consulting fees are either based on a percentage of the client assets under advisement or as a fixed fee or a combination. Fees are negotiable, dependent upon the precise nature of the services to be provided, including the scope of the work to be provided and the expertise required.

#### *Asset Based Fees:*

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Retirement Planology's pension consulting fees are based on a percentage of the client assets under advisement. Each client may have different payment arrangements depending upon their recordkeeper's policies. For example, some clients may remit payment monthly, and others

quarterly, and some fees may be based on average assets during the relevant period whereas others are based on assets as of a specific date. The following fee schedule typically applies:

<b>Assets Under Advisement</b>	<b>Annual Fee Rate</b>
<b>Under \$1,000,000</b>	<b>\$3,500 + 0.55%</b>
<b>\$1,000,001 to \$3,000,000</b>	<b>0.55%</b>
<b>\$3,000,001 to \$5,000,000</b>	<b>0.45%</b>
<b>\$5,000,001 to 10,000,000</b>	<b>0.35%</b>
<b>\$10,000,001 to 25,000,000</b>	<b>0.25%</b>
<b>\$25,000,001 to 30,000,000</b>	<b>0.20%</b>
<b>\$30,000,001 to 40,000,000</b>	<b>0.18%</b>
<b>\$40,000,001 to 50,000,000</b>	<b>0.15%</b>
<b>\$50,000,001 and above</b>	<b>negotiable</b>

#### *Fixed Fees:*

Retirement Planology's consulting fees are based on a flat fee which are billed monthly or quarterly, in arrears. A flat fee is generally between \$5,000 and \$250,000 per year. Some clients may pay more or less than this range depending on the specific client engagement. The amount of the fee as well as the payment schedule is generally dependent on the scope of the services to be performed, size of the account, and number of meetings and consultations expected. For certain consulting projects, we make ask for a portion of the fee in the beginning of the engagement and with the remaining portion due upon completion.

#### **B. Fee Payment**

Each client may have different payment arrangements depending upon their recordkeeper's policies. The client provides instructions to the recordkeeper to remit fees to Retirement Planology. Retirement Planology asset based advisory fees are then remitted directly from the client's retirement plan account, provided that (1) the client provides written authorization to the client's qualified custodian; and (2) the qualified custodian sends the client a statement at least quarterly, indicating all amounts disbursed from the account.

The client is responsible for verifying the accuracy of the fee calculation, as the client's custodian will not verify the calculation. The clients' fee calculation will depend on their recordkeeper's service agreement. If clients cannot locate their fee calculation, they should contact us at 703-595-2829.

For fixed fees, Retirement Planology will bill the client directly at their request in accordance with the client contract. Fees are submitted directly to Retirement Planology.

#### **C. Other Fees**

The fees charged by Retirement Planology do not include fees charged by any exchange-traded fund, mutual fund, separate account manager, pooled investment vehicle, or any broker-dealer or custodian selected by the client. The management fees for pooled investment vehicles are disclosed in their confidential offering memoranda and applicable subscription documents or, in the case of an exchange-traded fund or mutual fund, in the respective fund's prospectus. Fees

charged by separate account managers are described in the respective manager's disclosure documents (Brochure and Brochure Supplements). Clients are advised to read these materials carefully before investing. If a mutual fund also imposes sales charges, the client may pay initial or deferred sales charges as further described in the mutual fund's prospectus. A client using Retirement Planology may be precluded from using certain mutual funds or separate account managers because they may not be available or permitted by the applicable recordkeeper or plan custodian. Please make sure to read Item 12 of this informational brochure, where we discuss broker-dealer and custodial issues.

#### D. Pro Rata Fees

All agreements may be terminated by written notice, and any unearned fees will be returned to the client. However, clients should be advised that a large portion of work related to pension consulting is done in the early stages, and accordingly the return of unearned fees may not correlate directly to the amount of time during which the engagement was active. Because asset management services are charged on a per-day basis, fees will be pro-rated according to the number of days in the billing period the client was a client and unearned fees remitted to the client.

#### E. Compensation for the Sale of Securities

Not applicable.

### Item 6: Performance-Based Fees and Side-by-Side Management

Not applicable. Retirement Planology does not charge or accept performance-based fees.

### Item 7: Types of Clients

Retirement Planology provides services to corporations and employer sponsors of qualified and non-qualified retirement plans. Employer sponsors are corporations, government entities, not-for-profit entities, and other organizations permitted to sponsor an employee retirement plan.

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

#### A. Methods of Analysis & Investment Strategies

It is important for clients to know and remember that all investments carry risks and there is no specific approach to investing that guarantees success or positive returns. **Investing carries a risk of loss all clients should be prepared to bear.**

Retirement Planology and its investment adviser representatives are responsible for determining and implementing methods of analysis used in formulating investment recommendations to plan sponsor clients that are consistent with their investment policy statements and preferences.

Retirement Planology uses a variety of sources of data to conduct its economic, investment, and market analysis, which may include sources such as financial publications, economic and market

research materials prepared by others, conference calls hosted by mutual fund families, corporate rating services, annual reports, prospectuses, and fund company press releases.

When recommending investment options for retirement plans, Retirement Planology considers a variety of factors based on a client's circumstances and needs. Retirement Planology may utilize third-party software and/or information from various third-party sources to assist in formulating and evaluating investment recommendations to clients.

Quantitative criteria considered may include:

- the performance history of a fund or manager evaluated against that of its peers and other benchmarks
- an analysis of risk-adjusted returns
- an analysis of the manager's contribution to the investment return (e.g., manager's alpha), standard deviation of returns over specific time periods, sector and style analysis
- the relevant portfolio manager's tenure
- consistency of performance
- fees and expenses
- assets under advisement

Qualitative criteria considered may include:

- investment objectives
- expertise, experience, and philosophy of a fund or manager,
- a manager's consistency of investment style,
- status or capacity of the fund
- firm history and/or stability
- other information obtained through interviews with the manager or its representatives

Retirement Planology will discuss relevant quantitative and qualitative factors pertaining to its recommendations with clients prior to a client's determination to retain a manager, or Retirement Planology will decide to implement such recommendations directly for accounts over which it has discretion.

Quantitative and qualitative criteria related to funds and managers are reviewed by Retirement Planology on an ongoing basis at a frequency that is mutually agreed upon between Retirement Planology and the plan sponsor.

Clients that engage managers should first review and understand the disclosure documents of those managers, which contain information relevant to such retention or investment, including information on the methodology used to analyze securities, investment strategies, fees, and conflicts of interest.

## B. Risk of Loss

There are always risks to investing. **Clients should be aware that all investments carry various types of risk including the potential loss of principal that clients should be prepared to bear.** It is impossible to name all possible types of risks. Among the risks are the following:



**Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.

**General Market Risks.** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason, and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.

**Currency Risk.** When investing in another country using another currency, the changes in the value of the currency can change the value of securities in your portfolio.

**Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.

**Purchasing Power Risk.** Purchasing power risk is the risk that your investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does, which is the same thing. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.

**Business Risk.** This can be thought of as certainty or uncertainty of income. Management comes under business risk. Cyclical companies (like automobile companies) have more business risk because of the less steady income stream.

**Financial Risk.** The amount of debt or leverage determines the financial risk of a company.

**Default Risk.** This risk pertains to the ability of a company to service their debt. Ratings provided by several rating services help to identify those companies with more risk. Obligations of the U.S. government are said to be free of default risk.

**Information Risk:** All investment professionals rely on research in order to make conclusions about investment options. This research is always a mix of both internal (proprietary) and external (provided by third parties) data and analyses. Even an adviser who says they rely solely on proprietary research must still collect data from third parties. This data, or outside research is chosen for its perceived reliability, but there is no guarantee that the data or research will be completely accurate. Failure in data accuracy or research will translate to a compromised ability by the adviser to reach satisfactory investment conclusions.

**Restriction Risk.** Clients may at all times place reasonable restrictions on the options or investment management of their accounts. However, placing these restrictions may make managing the accounts more difficult, thus lowering the potential for returns.

**Risks Related to Investment Term & Liquidity.** Securities do not follow a straight line up in value. All securities will have periods of time when the current price of the security is not an accurate measure of its value. If you require us to liquidate your portfolio during one of these periods, you will not realize as much value as you would have, had the investment had the opportunity to regain its value. Further, some investments are made with the intention of the investment appreciating over an extended period of time. Liquidating these investments prior to their intended time horizon may result in losses, such as a Market Value Adjustment (MVA) on a fixed or guaranteed crediting rate investment vehicle, or a contingent deferred sales charge (CDSC) related to an insurance contract, or a withdrawal limitation, such as a queue for withdrawals or transfers, instituted by a fund manager pursuant to the client's contract.

## **Item 9: Disciplinary Information**

Retirement Planology has not been the subject of any disciplinary action.

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

- A. Neither Retirement Planology nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.
- B. Neither Retirement Planology, nor any of its related persons, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. Neither Retirement Planology nor its representatives have any material relationships to this advisory business that would present a material conflict of interest.
- D. Retirement Planology does not utilize nor select other advisers or third-party managers. However, Retirement Planology does recommend Colonial Surety Company for fidelity bonds and fiduciary liability insurance. This arrangement creates a conflict of interest as Retirement Planology receives a small one-time referral fee for every client Retirement Planology refers to Colonial Surety Company. Retirement Planology attempts to mitigate this conflict of interest by disclosing the arrangement to prospective clients, and informing them that they may also choose another provider. Retirement Planology further attempts to mitigate the conflict of interest by requiring employees to acknowledge, in the firm's Code of Ethics, their individual fiduciary duty to the clients of Retirement Planology, which requires that employees put the interests of clients and prospective clients ahead of their own.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

- A. Retirement Planology maintains an investment policy relative to personal securities transactions. This investment policy is part of Retirement Planology's overall Code of Ethics, which serves to establish a standard of business conduct for all of Retirement Planology's Representatives that is based upon fundamental principles of openness, integrity, honesty, and trust. A copy is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, Retirement Planology also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Retirement Planology or any person associated with Retirement Planology.

- B. Not applicable. Retirement Planology does not recommend to clients that they invest in any security in which Retirement Planology or any principal thereof has any financial interest.
- C. On occasion, an employee of Retirement Planology may purchase for his or her own account securities that are also recommended for clients. Our Code of Ethics details rules for employees

regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit.

- D. On occasion, an employee of Retirement Planology may purchase for his or her own account securities that are also recommended for clients at the same time the clients purchase the securities. Our Code of Ethics details rules for employees regarding personal trading and avoiding conflicts of interest related to trading in one's own account. To avoid placing a trade before a client (in the case of a purchase) or after a client (in the case of a sale), all employee trades must either take place in the same block as a client trade or sufficiently apart in time from the client trade so the employee receives no added benefit.

#### **Item 12: Brokerage Practices**

Retirement Planology does not have authority to select broker/dealers for client transactions. Retirement Planology does not receive any compensation, direct or indirect from any broker/dealer.

#### **Item 13: Review of Accounts**

Retirement Planology provides investment supervisory services on an ongoing basis as mutually agreed upon with the client. The principal of the firm is responsible for reviewing accounts annually, semi-annually, as of each calendar quarter depending on the client, and more frequently as necessary, predicated upon changes that occur within the account, any of the underlying investments or the market in general. Retirement Planology's investment services include the creation of an Investment Policy Statement ["IPS"] that is appropriate for each specific client. Reports are provided during each review.

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

If a client is introduced to Retirement Planology by either an unaffiliated or an affiliated solicitor, Retirement Planology may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-1 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Unaffiliated or affiliated solicitors will be licensed in accordance with applicable state laws. Any such referral fee shall be paid solely from Retirement Planology's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to Retirement Planology by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of the solicitor relationship, and shall provide each prospective client with a copy of Retirement Planology's ADV and a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between Retirement Planology and the solicitor, including the compensation to be received by the solicitor from Retirement Planology.

## **Item 15: Custody**

Retirement Planology does not maintain custody of client assets.

Clients should receive at least quarterly statements from the broker dealer, bank, or other qualified custodian that holds and maintains client's investment assets. Retirement Planology urges you to carefully review such statements.

## **Item 16: Investment Discretion**

The client can determine to engage Retirement Planology to provide investment advisory services on a discretionary basis. Prior to Retirement Planology assuming discretionary authority over a client's account, the client shall be required to execute an agreement naming Retirement Planology as the client's attorney and agent in fact, granting Retirement Planology full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage Retirement Planology on a discretionary basis may, at any time, impose reasonable restrictions, in writing, on Retirement Planology's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, etc.).

## **Item 17: Voting Client Securities**

Copies of our Proxy Voting Policies and procedures are available upon request.

From time to time, shareholders of stocks, mutual funds, exchange traded funds or other securities may be permitted to vote on various types of corporate actions. Examples of these actions include mergers, tender offers, or board elections. Clients are required to vote proxies related to their investments, or to choose not to vote their proxies. Retirement Planology will not accept authority to vote client securities. Clients will receive their proxies directly from the custodian for the client account.

## **Item 18: Financial Information**

- A. Retirement Planology does not solicit fees of more than \$1,200 per client, six months or more in advance.
- B. Retirement Planology is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. Retirement Planology has not been the subject of a bankruptcy petition.