

## Item 1 Cover Page

Summit Group Retirement Planners, Inc.  
431 Exton Commons  
Exton, PA 19341

December 8, 2023

**This brochure provides information about the qualifications and business practices of Summit Group Retirement Planners, Inc. If you have any questions about the contents of this brochure, please contact us at 484-467-7899. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Summit Group Retirement Planners, Inc. also is available on the SEC's website at <http://www.adviserinfo.sec.gov> and [www.sgretirementplanners.com](http://www.sgretirementplanners.com).**

## **Item 2 Material Changes**

December 8, 2023 – Items 4 and 5 were updated to add disclosure for business consulting services.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was March 8, 2023.

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

Summit Group Retirement Planners, Inc. (“Summit” or “Advisor” or “Firm”) is an investment advisor firm registered with the United States Securities and Exchange Commission (“SEC”) since 2017. Previously, Summit was registered with the Pennsylvania securities regulators since 2013 and with the State of New Jersey securities regulators since 2015.

The principal owners of Summit Group Retirement Planners, Inc. are Anthony John Fiorenza, CEO and Derek Christopher Fiorenza, COO and CCO.

##### Advisory Services

Summit’s principal service is providing fee-based investment advisory services and financial planning services. The Advisor practices custom management of portfolios, on a discretionary basis, according to the client’s objectives. The Advisor’s primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. While Summit can advise on any investment asset, our recommendations are primarily related to investments in exchange traded funds and mutual funds. However, Summit may use exchange listed securities, over-the-counter securities, foreign securities, corporate debt securities, commercial paper, CDs, municipal securities, variable life insurance, variable annuities, municipal securities, and United States government securities to accomplish the investment objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager’s tenure, internal fees, quantifiable risk, and/or overall career performance relative to the benchmark and the peer group. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor 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, or any risk deemed unacceptable for the client’s risk tolerance.

##### Pension Consulting Services

Summit will offer pension consulting services to Qualified Plans and participant fiduciary advice to plan participants for assets held at Qualified Plans. The Advisor’s pension consulting services and participant fiduciary advice will be based on information obtained from the plan participant about goals and investment objectives, time horizon, risk tolerance and the plan participant's financial situation. Summit will utilize the Investment Policy Statement when providing standardized asset allocation recommendations for the investment of assets within Qualified Plans. In cases where Summit provides ERISA Section 3(38) fiduciary investment services, Summit is responsible for the implementation of recommendations for the Qualified Plans. Where Summit provides ERISA Section 3(21) fiduciary investment recommendations, the trustee and the investment committee are responsible for implementation of recommendations and Summit will not act on the plan participants’ behalf to implement these recommendations.

Summit may offer other pension consulting services that include but are not limited to educational seminars, plan surveys, evaluations of vendor's services or special projects on behalf of the plan sponsor.

#### Qualified Retirement Plan Consulting Services

As part of the Advisory Agreement for Pension Planning, Summit Group Retirement Planners, Inc. may provide services as follows for qualified retirement plans:

#### Fiduciary Services

The Advisor will perform the following Fiduciary Services:

- (i) Provide discretionary and non-discretionary investment advice to the Client about asset classes and investment alternatives available for the Plan in accordance with the Plan's investment policies and objectives. Client shall have the final decision-making authority regarding the initial selection, retention, removal and addition of investment options.
- (ii) Assist the Client with the selection of a broad range of investment options consistent with ERISA section 404(c) and the regulations thereunder.
- (iii) Assist the Client in the development of an investment policy statement (IPS). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
- (iv) Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain or remove and replace investment options.
- (v) Meet with Client on a periodic basis to discuss the reports and the investment recommendations.
- (vi) Provide discretionary and non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative ("QDIA") for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election. The Client retains the sole responsibility to provide all notices to participants required under ERISA section 404(c)(5).

#### Non-Fiduciary Services

The Advisor will perform the following Non-Fiduciary services:

- (i) Assist in the education of the participants in the Plan about general investment principles and the investment alternatives available under the Plan. Client understands

that Advisor's assistance in participant investment education shall be consistent with and within the scope of section (d) (i.e., the definition of investment education) of Department of Labor Interpretive Bulletin 96-1. As such, the Advisor is not providing fiduciary advice (as defined in ERISA) to the participants. Advisor will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.

- (ii) Assist in the group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.

Advisor may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between Advisor and Client.

The Advisor's roles and actions in fulfilling all responsibilities pertaining to the qualified plan consulting services shall not include those of the Plan's Trustee and will be performed solely at the direction of the Plan Sponsor, its authorized officers, employees and/or agents. At no time will the Advisor accept, maintain possession of, or have custodial responsibility for the Plan's assets. The Advisor will not conduct or effect the purchase or sale of any assets of the Plan on behalf of the Plan Sponsor or Plan Participants. The Advisor will not advise, in any manner, any Participant, person or entity related to the Plan other than the Plan Sponsor, except where the Participant is an advisory client of Summit under a separate advisory agreement. Communicational and educational activities in which the Advisor engages related to Participants in the Plan shall be solely at the direction of the Plan Sponsor and shall not be represented by the Advisor or Plan Sponsor as investment, tax or legal advice. The Advisor is not licensed to provide, shall not provide, nor be construed to provide, the services of an attorney or accountant.

#### Financial Planning

In addition to investment supervisory services, Summit may provide Financial Planning Services to some of its clients. The Advisor's Financial Planning services may include recommendations for portfolio customization based on their client's investment objectives, goals and financial situation. Financial Planning Services may also include recommendations relating to investment strategies and tailored investment advice, education on investing and saving for retirement, budgeting, debt consolidation, and basic financial planning strategies and road maps.

Summit will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

#### Business Consulting

Summit will provide general business counseling solutions to small businesses, executive officers of businesses, or other high net worth clients that can include financial planning, 401(k) advisory services, or investment management services if needed in the circumstances. Business counseling solutions will typically include budgeting and cash forecasting, benefits analysis, cash management, lending solutions, tax strategies, and other business planning needs.

Summit does not provide portfolio management services to wrap fee programs.

As of December 31, 2022, Summit Group Retirement Planners, Inc. had \$205,975,000 in non-discretionary client assets under management.

## **Item 5 Fees and Compensation**

### **Asset Management Fees**

Pursuant to an Investment Advisory agreement signed by each client, the client will pay Summit an annual Investment Advisory fee, payable quarterly either in advance or arrears, based on the value of portfolio assets of the account on the last business day of the quarter. Alternatively, Summit may charge a flat fee per year quarterly either in advance or arrears for investment advisory services. New account fees will be prorated from the inception of the account to the end of the first quarter.

Investment Advisory fees range up to 2.00% per annum, or up to \$25,000 per year in the case of the flat fee, depending on the type and complexity of the investment management strategy employed as well as the size of the account or overall client relationship. Investment Advisory fees may be reduced or waived for directors, officers, and employees of Summit at the discretion of management. These fees may be negotiated by Summit at its sole discretion. The client will give written authorization permitting the Advisor to be paid directly from their account held by the Custodian. The Custodian calculates the Advisor's fee each quarter and will send a quarterly statement to the client. Where it is not convenient to deduct fees directly from client accounts, Advisor will send an invoice to the client at the beginning of the quarter, and the invoice is payable thirty days after receipt by client.

### **Investment Advisory Services Including Financial Planning**

As an alternative to the percentage of assets under management fee described above, clients can choose to pay for services under the following arrangements.

#### **Hourly Fee**

Some clients will contract to have financial planning advice provided based on an hourly fee. The Advisor's hourly fee will be billed at a rate of up to \$500 per hour. The Advisor's hourly fees will be negotiated and agreed upon by the parties in advance. Hourly fee-based clients are billed on a monthly or quarterly basis upon completion of work performed.

#### **Fixed Fee**

Summit may charge a fixed fee for comprehensive advice planning services including financial planning services of up to \$50,000 as contracted for with client in advance. Fixed fees may be negotiated at the discretion of the Advisor. Fixed fee-based clients may be billed either in advance or arrears and in varying periods (e.g., monthly or quarterly), or full payment in advance, or one-half payment in advance and the remainder on completion of services, as meets the client's needs and defined in the financial planning agreement.

### Fee Based on Net Worth

For clients where Summit provides wealth management services in addition to portfolio management, such as financial planning, investment education, wealth protection, and business consulting, the services can be provided on a percentage of the client's net worth of up to 0.75% per year. This fee is instead of the Investment Advisory fee or the hourly or fixed fees described in this Item 5. There is a \$500 minimum for the net worth fee and a maximum of \$25,000. The actual fee will be negotiated with the client based on the services to be provided and the complexity of the client's circumstances. Net Worth clients will be invoiced each quarter, either in advance or arrears, and the fee may be paid by check, ACH, or credit card. Summit passes through any credit card transaction fees on such payments to clients.

### Subscription Fee

Financial planning clients that require ongoing services including quarterly updates and ongoing discussions with Summit personnel concerning financial questions may engage Summit on a subscription basis for a monthly fee that varies by client income level as described in the following table. The fee is negotiable and is charged monthly in arrears. The fee may be paid by check, ACH, or credit card. Summit passes through credit card transaction fees on such payments to clients.

<b>Income</b>	<b>Monthly Fee</b>
\$0 - \$24,999	\$25
\$25,000 - \$49,999	\$50
\$50,000 - \$74,999	\$75
\$75,000 - \$100,000	\$100
Over \$100,000	Negotiable

### Qualified Retirement Plan Consulting Services

Plan Sponsors of startup plans will pay the Advisor a flat consulting fee of up to \$25,000 for services related to the setup of the Plan. In addition, all Plans will pay the Advisor a percentage of assets under management consulting fee at an annual rate ranging up to 3.00% of assets in the Plan including the value of any outstanding loans from the Plan to Participants, for investment advisory services. The fees may be negotiated or waived at the discretion of the Advisor. The percentage of assets consulting fee is payable quarterly, either in advance or arrears, based on the fair market value of assets in the Plan at the end of each quarter. The consulting fee in the first quarter of the Agreement shall be prorated from the inception date to the end of the quarter. The flat fee is payable quarterly in arrears and is invoiced with the percentage of assets consulting fee. The Advisor shall invoice the Plan Sponsor for the consulting fee. The Plan Sponsor may, at its election, submit invoices for this consulting fee to the custodian of the Plan's assets for payment. The Plan Sponsor agrees to payment of these invoices, whether directly from the Plan Sponsor or from the Plan's custodian, promptly, and, under normal circumstances, by the end of the month in which the invoice is submitted. Fees are negotiable. There will be no pre-payment of fees.

Alternatively, Summit may provide services for Plans with more than \$1 million in Plan assets for a flat fee negotiated between Summit and the Plan. The flat fee ranges up to \$250,000 per annum. and is charged quarterly in arrears. At each anniversary of the start of the agreement, the Advisor has the ability to automatically increase the fee by 6.00%. As with the fees noted above, the



Advisor will invoice the Plan Sponsor for the fee and the Plan Sponsor will determine whether the fee will be paid from the Plan's assets, the Plan Sponsor, or the custodian. Payment of the invoice is due by the end of the month in which the invoice is submitted.

#### Business Consulting Fees

Clients that engage Summit for its business counseling services will be charged a fixed fee that ranges up to \$50,000, depending on the services required and the complexity of the client circumstances. The fee is negotiable, and is payable quarterly in advance or arrears as agreed with the client.

All fees paid to Summit for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor in the case of variable insurance products. These fees and expenses are described in each fund's or variable product's prospectus. These fees will generally include a management fee and other fund expenses.

At no time will Summit accept or maintain custody of a client's funds or securities except for authorized fee deduction. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisor's fee is separate and distinct from the custodian and execution fees.

In some cases, the Advisor's fees are payable in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned fees will be refunded to client.

Where acting in the capacity of a registered representative, investment advisory representatives of Summit may as broker or agent effect securities transactions for typical and customary compensation. Clients are not obligated to use investment advisory representatives of Summit to execute such securities transactions.

This additional compensation presents a conflict of interest by creating an incentive to recommend investment products based on the compensation received, rather than on a client's needs. However, Summit and its investment advisor representatives are fiduciaries by law and as such are required to put the interests of advisory clients before those of the firm or themselves. Summit maintains a code of ethics by which all employees must abide, and the code of ethics and other firm compliance policies and procedures are designed to prevent violations of securities laws.

A client may be able to invest directly in products recommended by the firm without the services of Summit. In that case, the client would not receive the services provided by Summit which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives.

Commissions do not represent a majority of revenues from advisory clients. Summit does not charge advisory fees in addition to commissions or markups.

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

Summit does not charge performance-based fees.

## **Item 7 Types of Clients**

The Advisor will offer its services to individuals (*retirement and non-retirement accounts*), pension and profit-sharing plans, Non-Qualified Deferred Compensation Plans, SEP IRAs, SIMPLE IRAs, trusts, estates, charitable organizations, corporations and other business entities.

The Advisor does not have any minimum requirements for opening or maintaining an account.

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

The Advisor may utilize fundamental, technical or cyclical analysis techniques to formulate investment advice or to manage assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives: to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business or other economic cycle, investments may fall in value to reflect the uncertainty surrounding future returns as compared with the recent past.

The Advisor primarily uses an investment strategy of long-term purchases of securities held at least for one year.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisor's clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or

terrorism around the world, concern about oil prices or unemployment, etc.). Clients need to be aware that investing in securities involves the risk of loss of some or all of their investment that clients need to be prepared to bear.

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other circumstances not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

In cyclical analysis, economic or business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. Also, the lengths of the economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and consequently, the changing value of securities that would be affected by these changing trends.

The primary risks in technical analysis are that the factors used to analyze the price, trends and volatility of a security may not be replicated, or the outcomes of such analysis will not be the same as in past periods where similar combinations existed. Because of the reliance on trends, technical analysis can signal buying at market peaks and selling at market troughs.

While Summit can provide investment advice and recommendations on any type of investment security, Summit primarily recommends exchange traded funds and mutual funds to meet clients' investment objectives. Clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

Following is a list of some of the risks to consider specifically when investing in exchange traded funds and mutual funds.

- **Call Risk.** The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- **Country Risk.** The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Credit Risk.** The possibility that a bond issuer will fail to repay interest and principal in a timely manner. Also called default risk.

- **Currency Risk.** The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk.** The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk.** The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Inflation Risk.** The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- **Interest Rate Risk.** The possibility that a bond fund will decline in value because of an increase in interest rates.
- **Manager Risk.** The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- **Market Risk.** The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- **Principal Risk.** The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

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

Neither Summit nor its management persons have had any legal or disciplinary events, currently or in the past.

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

Investment advisor representatives of Summit are also Registered Representatives with LPL Financial LLC ("LPL"), CRD# 6413, a FINRA registered broker-dealer. The securities activities are conducted with LPL through The Summit Group Associates, Inc., a firm under common control with Summit. The Summit Group Associates, Inc. received a one-time cash payment from LPL in 2013 to defray the costs of transitioning its broker-dealer business to LPL from a prior broker-dealer, and for marketing support purposes. In conducting its investment advisory services to clients, Summit will recommend that clients establish accounts at LPL for custody and trading of their investment assets. Summit can also manage advisory client assets at other custodians.

Neither Summit nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Summit does not currently have any relationships or arrangements that are material to its advisory business or clients with either a municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant

or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

Investment advisor representatives of Summit are also licensed and registered as insurance agents to sell life, accident and other lines of insurance for various insurance companies. Therefore, they will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because of the receipt of additional compensation. Clients are not obligated to use Summit or its investment advisor representatives for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products. Insurance activities are conducted through Infinity Benefits Group, Inc., a firm under common control with Summit.

Derek C. Fiorenza is a licensed Real Estate Agent, and currently conducts his real estate business through the broker, HomeSmart Realty. As such, Mr. Fiorenza will receive separate, yet typical compensation in the form of commissions relating to the purchase or sale of real estate. This creates a conflict of interest. A conflict of interest exists because of the receipt of additional compensation by Mr. Fiorenza. Clients are not obligated to use Mr. Fiorenza for real estate services. If a client does use Mr. Fiorenza for real estate services, all of the fees associated with the real estate services will be disclosed to the client in advance. Mr. Fiorenza established a separate entity for his real estate transactions, Y-Team Fio, LLC. In addition, Derek Fiorenza and Anthony Fiorenza are partners in Sky Dove Enterprises, LLC, which owns a building where Summit is a tenant and pays rent. Clients of Summit are not investors in Y-Team Fio, LLC or Sky Dove Enterprises, LLC and there are no transactions conducted between these entities and clients of Summit.

Summit does not recommend or select other investment advisers for clients.

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

Summit is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. Summit has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Summit deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Summit are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Summit collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Summit will provide a copy of the Code of Ethics to any client or prospective client upon request.

Where acting in the capacity of a registered representative, investment advisory representatives of Summit may, as broker or agent, effect securities transactions for typical and customary compensation. This creates a conflict of interest. Clients are not obligated to use investment advisory representatives of Summit to execute such securities transactions. If client elects to use

the investment advisory representatives of Summit in this capacity, fees associated with these types of transactions will be disclosed to the client, in advance.

Summit and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients. Summit and/or its investment advisory representatives have a fiduciary duty to put the interests of their clients ahead of their own.

Summit requires that its investment advisory representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

## **Item 12 Brokerage Practices**

If requested by the client, Summit may suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. Summit will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion.

Summit primarily recommends that investment management clients use LPL Financial for execution and custody services. Summit receives support services and/or products from LPL Financial, many of which assist Summit to better monitor and service program accounts maintained at LPL Financial; however, some of the services and products benefit Summit and not client accounts. These support services and/or products may be received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- investment-related research
- pricing information and market data
- software and other technology that provide access to client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by Summit in furtherance of its investment advisory business operations

LPL Financial may provide these services and products directly or may arrange for third party vendors to provide the services or products to Advisor. In the case of third-party vendors, LPL Financial may pay for some or all of the third-party's fees.

These support services are provided to Summit based on the overall relationship between Summit and LPL Financial. It is not the result of soft dollar arrangements or any other express arrangements with LPL Financial that involves the execution of client transactions as a condition to the receipt of services. Summit will continue to receive the services regardless of the volume of client transactions executed with LPL Financial. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by the Summit to LPL or any other entity to invest any specific amount or percentage of client assets in any specific



securities as a result of the arrangement. However, because Advisor receives these benefits from LPL Financial, there is a potential conflict of interest. The receipt of these products and services presents a financial incentive for Advisor to recommend that its clients use LPL Financial's custodial platform rather than another custodian's platform.

Summit may receive proprietary research services or other products as a result of recommending a particular broker which may result in the client paying higher commissions than those obtainable through other brokers. If Summit does receive such products or services, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

The firm seeks to obtain the most favorable net results for clients' price, execution quality, services and commissions. Although the firm seeks competitive commission rates, it may direct transactions to broker dealers where the commission rates paid by the client may be higher than those available from other broker dealers in order to receive other services. The firm may enter into such transactions so long as it determines in good faith that the amount of commission paid was reasonable in relation to the value of the brokerage and research services provided by the broker. The services that may be considered in this determination of reasonableness may include: (1) advice, either directly or through publications or writing, as to the value of securities, the advisability of investing in, purchasing or selling securities, and the availability of securities or purchasers or sellers of securities; (2) analysis and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy, and the performance of accounts; or (3) effecting securities transactions and performing functions incidental thereto. Such research furnished by broker-dealers may be used to service any or all of Summit's clients and may be used in connection with accounts other than those that pay commissions to the broker-dealers providing the research. In particular, third-party research provided by broker-dealers may be used to benefit all of the firm's clients. This creates a conflict of interest in that the firm has an incentive to select or recommend a broker-dealer based on its interest in receiving the research or other products or services, rather than on the clients' interest in receiving most favorable execution.

Benefits received may be used as soft dollars provided that:

- The service is primarily for the benefit of Summit's clients
- The commission rates are competitive with rates charged by comparable broker-dealers; and
- Summit does not guarantee a minimum amount of commissions to any broker-dealer.

Summit does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

In accordance with the client advisory agreement, Summit will direct all transactions for execution through a custodian chosen by the client.

Summit does not allow clients to direct brokerage other than as noted above.

Since Summit does not have discretionary authority over client accounts for trading, it is impractical to aggregate trades across the accounts.

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

Investment advisory client accounts are monitored on an ongoing basis. Financial Plans, once prepared and delivered to the client are not reviewed again unless the client requests a financial plan be updated. Client accounts (and/or financial plans) are reviewed by Anthony John Fiorenza, CEO and Derek Christopher Fiorenza, COO. The nature of the review is to determine if the client account is still in line with the client's stated objectives.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts. Summit does not provide regular reports to clients.

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

Summit is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Summit does not directly or indirectly compensate any person who is not a supervised person for client referrals.

### **Item 15 Custody**

Summit does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see item 5).

### **Item 16 Investment Discretion**

Summit can manage client accounts with or without discretionary trading authority. When managing with discretion, Summit will have decision-making authority over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction. 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 Summit.

Discretionary authority will only be provided 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 Summit will be in accordance with each client's investment objectives and goals.



**Item 17 Voting Client Securities**

Summit will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Summit cannot give any advice or take any action with respect to the voting of these proxies. The client and Summit agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

**Item 18 Financial Information**

Summit does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Summit has never been subject to a bankruptcy petition.

**Item 1 Cover Page for Brochure Supplement**

Anthony John Fiorenza, CEO

Summit Group Retirement Planners, Inc.  
431 Exton Commons  
Exton, PA 19341  
610-517-3885

December 8, 2023

**This brochure supplement provides information about Anthony John Fiorenza that supplements the Summit Group Retirement Planners, Inc. brochure. You should have received a copy of that brochure. Please contact Derek C. Fiorenza if you did not receive Summit Group Retirement Planners, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Anthony John Fiorenza is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2 Educational Background and Business Experience

Anthony John Fiorenza, CEO, was born in 1955. Mr. Fiorenza earned a Bachelor of Science in General Program from Villanova University, and a Master of Arts in Psychology from West Chester University. In addition to serving as CEO of Summit Group Retirement Planners, Inc. since November 2013, Mr. Fiorenza has been the CEO of The Summit Group Associates, Inc. since January 2005, a registered representative with LPL Financial LLC since December 2013, and CEO of Infinity Benefits Group, Inc. since 2007. Previously, Mr. Fiorenza was a registered representative with NFP Securities, Inc. from November 2005 to December 2013.

Anthony holds the following retirement planning designations: Accredited Investment Fiduciary (AIF), Professional Plan Consultant (PPC), Certified Plan Fiduciary Advisor (CPFA), and the C(k)P Certified 401(k) Professional Designation. Summit Group Retirement Planners, Inc. is also a CEFEX (Center for Fiduciary Excellence) Certified Advisory Firm.

The **Accredited Investment Fiduciary® (AIF) Designation** certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics. In order to maintain the AIF Designation, the individual must annually renew their affirmation of the Code of Ethics and Conduct Standards, pay a fee, and complete six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

The **Professional Plan Consultant Designation** The Professional Plan Consultant® (PPC®) Designation Training course teaches advisors a framework for managing a successful and compliant 401(k) plan. Students who successfully complete the training and exam are eligible to apply for the PPC® Designation, demonstrating to clients and prospects their knowledge of ERISA requirements for employer-sponsored retirement plans and ability to carry out plan services. The course is appropriate both for advisors who are looking to build their retirement plan advisory business, as well as established retirement advisors seeking to streamline their practices. In order to maintain the PPC Designation, the individual must annually renew their affirmation of the Code of Ethics and Conduct Standards, pay a fee, and complete six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

The **C(k)P® Certified 401(k) Professional Designation** represents the pinnacle of achievement for the professional Retirement Plan Advisor, recognizing a combination of substantial practical retirement plan management experience, and the completion of a comprehensive and highly specialized educational program. To earn the right to use the C(k)P® designation requires more than just academic aptitude. A financial professional must have demonstrated real world application of the core competencies taught in the classroom.

The **C(k)P® Designation or Certified 401(k) Professional Designation** is administered by The Retirement Advisor University in collaboration with UCLA Anderson School of Management Executive Education. The C(k)P® Designation identifies individuals who have been authorized to use the C(k)P® Designation certification marks in the USA by identifying financial professionals who have the knowledge and experience to favorably affect the outcome of corporate retirement plans.

C(k)P® Designation holders have:

- Demonstrated competency and experience in the retirement field,
- Completed a rigorous and unique education course work experience, and
- Agreed to adhere to a code of conduct and ethics.

The education course work includes classroom, online, and live online instructor led courses, as well as periodic assessments, an exam and a case study. The conduct and ethics codes embrace the core values of integrity, diligence, fairness, and objectivity.

Annual renewal requirements include 6 hours of CE, and a fee.

The C(k)P® Standards & Certification Committee sets the standards for the Certified 401(k) Professional Designation. Designation candidates are expected to develop a high degree of knowledge and ability in the following study areas:

- Technical Competence
- Optimizing Plan Outcomes
- Management and Business
- Sales & Marketing

The prerequisite\* to use the C(k)P® Designation on marketing materials consists of personally having:

- 10 plans under management/advisory,
- \$30 million of assets under management/advisory, and
- 3 years of experience in the defined contribution industry.

The **Certified Plan Fiduciary Advisor (CPFA)** was developed by some of the nation's leading advisors and retirement plan experts — demonstrates your knowledge, expertise, and commitment to working with retirement plans. Plan advisors who earn their CPFA demonstrate the expertise required to act as a plan fiduciary or help plan fiduciaries manage their roles and responsibilities.

You can obtain the NAPA CPFA by successfully passing the NAPA CPFA Examination, which consists of 75 multiple-choice questions. The exam is proctored, delivered at Prometric testing centers nationwide. You'll have three hours to complete the exam, and receive immediate notification of your grade. There is an annual fee as well as 20 CE hours to be completed every two years.

The **CEFEX (Center for Fiduciary Excellence) Certification** for advisors attests to the fact that CEFEX Certified advisory firms adhere to the Global Fiduciary Standard of Excellence. This means they act in the best interest of investors. This is contrasted with a firm that lacks a fiduciary process or operates according to a 'suitability' standard. CEFEX advisory firms voluntarily undertake annual audits by independent fiduciary experts. This verifies their adherence to the fiduciary standard and is supplemental to the oversight performed by most financial regulators, who require advisors to meet a minimum compliance standard. A CEFEX-certified advisory firm places your interests first and will realize investment objectives sooner, better align investment services to expenses, and be accountable for actions taken. Annual audits maximize professionalism within the advisory firm because management is required to keep up to date with best practices. The audits are accompanied by an annual fee as well.

The CEFEX audit helps foster a culture of continuous improvement within the firm.

### **Item 3 Disciplinary Information**

There are no legal or disciplinary events or proceedings to report concerning Mr. Fiorenza

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

Mr. Fiorenza is also a Registered Representative with LPL Financial LLC, CRD# 6413, a FINRA registered broker-dealer. The securities activities are conducted with LPL Financial LLC through The Summit Group Associates, Inc., a firm under common control with Summit.

Mr. Fiorenza is also licensed and registered as an insurance agent to sell life, accident, and other lines of insurance for various insurance companies, and conducts the insurance business through Infinity Benefits Group, Inc., which is owned by him. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because of the receipt of additional compensation. Clients are not obligated to use Summit or its investment advisor representatives for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products. The insurance activities are conducted through Infinity Benefits Group, Inc., a firm under common control with Summit.

Anthony Fiorenza is a partner in Sky Dove Enterprises, LLC, which owns a building where Summit is a tenant and pays rent. Clients of Summit are not investors in Sky Dove Enterprises, LLC and there are no transactions conducted between Sky Dove Enterprises, LLC and clients of Summit.

### **Item 5 Additional Compensation**

Mr. Fiorenza does not receive compensation or other economic benefit from anyone who is not a client for providing advisory services.

## **Item 6 Supervision**

Derek Christopher Fiorenza, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and code of ethics of Summit's supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. Derek Christopher Fiorenza may be reached at 484-467-7899.

**Item 1 Cover Page for Brochure Supplement**

Derek Christopher Fiorenza, COO and CCO

Summit Group Retirement Planners, Inc.  
431 Exton Commons  
Exton, PA 19341  
484-467-7899

December 8, 2023

**This brochure supplement provides information about Derek C. Fiorenza that supplements the Summit Group Retirement Planners, Inc. brochure. You should have received a copy of that brochure. Please contact Derek Christopher Fiorenza if you did not receive Summit Group Retirement Planners, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Derek Christopher Fiorenza is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Educational Background and Business Experience**

Derek Christopher Fiorenza, COO, was born in 1987. Mr. Fiorenza earned a Bachelor of Arts degree in Communications with a minor in Business from Villanova University, and a Master of Science in Business Administration from California University of Pennsylvania. In addition to serving as COO and CCO of Summit Group Retirement Planners, Inc. since November 2013, Mr. Fiorenza is the COO of The Summit Group Associates, Inc. since January 2010, a registered representative with LPL Financial LLC since December 2013, and Treasurer of Infinity Benefits Group, Inc. since 2007. Mr. Fiorenza is also the CEO/President and Founder of the non-profit organization, Fiorenza's Food For Friends (F4) since 2011, and CEO of Sky Hart Enterprises, LLC since December 2021. Previously, Mr. Fiorenza was a registered representative with NFP Securities, Inc. from August 2010 to December 2013.

Derek holds the following investment planning designations: Certified Financial Planner™, Accredited Investment Fiduciary (AIF), Professional Plan Consultant (PPC), Certified Plan Fiduciary Advisor (CPFA), and C(k)P Certified 401(k) Professional Designation. Summit Group Retirement Planners, Inc. is also a CEFEX (Center for Fiduciary Excellence) Certified Advisory Firm.

Mr. Fiorenza is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board") and may therefore refer to himself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional. Mr. Fiorenza may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code



of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

The **Accredited Investment Fiduciary® (AIF) Designation** certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF Designation, the individual must meet prerequisite criteria based on a combination of education, industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics. In order to maintain the AIF Designation, the individual must annually renew their affirmation of the Code of Ethics and Conduct Standards, pay a fee, and complete six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

The **Professional Plan Consultant (PPC) Designation** The Professional Plan Consultant® (PPC®) Designation Training course teaches advisors a framework for managing a successful and compliant 401(k) plan. Students who successfully complete the training and exam are eligible to apply for the PPC® Designation, demonstrating to clients and prospects their knowledge of ERISA requirements for employer-sponsored retirement plans and ability to carry out plan services. The course is appropriate both for advisors who are looking to build their retirement plan advisory business, as well as established retirement advisors seeking to streamline their practices. In order to maintain the PPC Designation, the individual must annually renew their affirmation of the Code of Ethics and Conduct Standards, pay a fee, and complete six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the standards-setting body of fi360.

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than just academic aptitude. A financial professional must have demonstrated real world application of the core competencies taught in the classroom.

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C(k)P® Designation holders have:

- Demonstrated competency and experience in the retirement field,
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Annual renewal requirements include 6 hours of CE, and a fee.

The C(k)P® Standards & Certification Committee sets the standards for the Certified 401(k) Professional Designation. Designation candidates are expected to develop a high degree of knowledge and ability in the following study areas:

- Technical Competence
- Optimizing Plan Outcomes
- Management and Business
- Sales & Marketing

The prerequisite to use the C(k)P® Designation on marketing materials consists of personally having:

- 10 plans under management/advisory,
- \$30 million of assets under management/advisory, and
- 3 years of experience in the defined contribution industry.

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You can obtain the NAPA CPFA by successfully passing the NAPA CPFA Examination, which consists of 75 multiple-choice questions. The exam is proctored, delivered at Prometric testing centers nationwide. You'll have three hours to complete the exam and receive immediate

notification of your grade. There is an annual fee as well as 20 CE hours to be completed every two years.

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The CEFEX audit helps foster a culture of continuous improvement within the firm.

### **Item 3 Disciplinary Information**

There are no legal or disciplinary events or proceedings to report concerning Mr. Fiorenza.

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

Mr. Fiorenza is also a Registered Representative with LPL Financial LLC, CRD# 6413, a FINRA registered broker-dealer. The securities activities are conducted with LPL Financial LLC through The Summit Group Associates, Inc., a firm under common control with Summit.

Mr. Fiorenza is also licensed and registered as an insurance agent to sell life, accident and other lines of insurance for an insurance company, which is conducted through Infinity Benefits Group, Inc., where Mr. Fiorenza is Vice President for Business Development. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because of the receipt of additional compensation. Clients are not obligated to use Summit or its investment advisor representatives for insurance products services. However, in such instances, there is no advisory fee associated with these insurance products. The insurance activities are conducted through Infinity Benefits Group, Inc., a firm under common control with Summit.

Derek C. Fiorenza is a licensed Real Estate Agent, and currently conducts his real estate business through the broker, HomeSmart Realty. As such, Mr. Fiorenza will receive separate, yet typical compensation in the form of commissions relating to the purchase or sale of real estate. This creates a conflict of interest. A conflict of interest exists because of the receipt of additional compensation by Mr. Fiorenza. Clients are not obligated to use Mr. Fiorenza for real estate services. If a client does use Mr. Fiorenza for real estate services, all of the fees associated with the real estate services will be disclosed to the client in advance. Mr. Fiorenza established a separate entity for his real estate transactions, Y-Team Fio, LLC. In addition, Mr. Fiorenza is a

partner in Sky Dove Enterprises, LLC, which owns a building where Summit is a tenant and pays rent. Clients of Summit are not investors in Y-Team Fio, LLC or Sky Dove Enterprises, LLC and there are no transactions conducted between these entities and clients of Summit.

Sky Hart Enterprises, LLC. is a company Derek established in 2021. It's goal is to create content and offer consulting services. It primarily will be used to write and perform music but has many different applications.

Sky Hart Enterprises, LLC. Services:

- provide content
- coaching
- Writing Books
- Writing Blogs
- Recording Videos
- Recording Podcasts
- Writing music
- Producing music
- Performing live
- Recording and distributing songs via MP3, CDs, and other possible mediums

Mr. Fiorenza is the Founder and President of a not-for-profit organization, Fiorenza's Food For Friends, (F4), (since 2011) which partners excess food to not-for-profits that feed the hungry at no cost.

Mr. Fiorenza spends approximately 20% of his time on non-Summit related activities.

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

Mr. Fiorenza does not receive compensation or other economic benefit from anyone who is not a client for providing advisory services.

#### **Item 6 Supervision**

Derek Christopher Fiorenza, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and code of ethics of Summit's supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. Derek Christopher Fiorenza may be reached at 484-467-7899.