Item 1 Cover Page

Registered as: Planned Financial Services, LLC | CRD No. 112879
Doing Business As: Planned Financial Services

7000 Fitzwater Road, Suite 300 | Cleveland, Ohio 44141
Telephone (440) 740-0130 | Fax (440) 740-0339

www.PlannedFinancial.com

August 11, 2016

NOTICE TO PROSPECTIVE CLIENTS: Please READ THIS DISCLOSURE BROCHURE IN ITS ENTIRETY

This brochure provides information about the qualifications and business practices of Planned Financial Services. If you have any questions about the contents of this brochure, please contact us at (440) 740-0130 x226 for Kathy Ainsworth, Chief Compliance Officer or e-mail Kathy at Kathy@PlannedFinancial.com. 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 Planned Financial Services is also available on the SEC's website at www.AdviserInfo.sec.gov. Registration does not imply a certain level of skill or training.

Item 2 –Material Changes To ADV2A

As of this filing, Planned Financial Services is expanding our services to also include asset management services in addition to our existing financial and tax planning services. Our previous ADV 2A was filed 3/31/2014.

In the future, this Item number will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Disclosure Brochure may be requested by contacting us at (440) 740-0130 x221 and ask for Michelle Velotta

Additional information about Planned Financial Services is available on the SEC's Web Site www.AdviserInfo.sec.gov. The SEC's Web Site also provides information about any persons affiliated with Planned Financial Services who are registered, or are required to be registered, as investment adviser representatives of Planned Financial Services.

Item 3 – Table of Contents

Part 2A

Item 4 – Advisory Business

Planned Financial Services – Description & Approach

Planned Financial Services was formed in 1994 to provide asset management and brokerage services through WS Griffith Securities and was registered to provide financial planning, tax and other financial services. In 2004, the Firm changed their broker dealers and asset management services from WS Griffith Services to LPL Financial[1]. In 2016, Planned Financial Services modified its registration to offer asset management services under its own ADV. Planned Financial Services will continue to use LPL Financial as the qualified custodian for the safekeeping of client assets and as the broker/dealer for securities transactions. However Planned Financial Services will not be limited to LPL Financial for custodianship of advisory assets.

Planned Financial Services provides personalized, confidential financial and tax planning with our asset management services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and businesses. Advice is provided through consultation with the client to align their actions with their goals and values. Our consultation may include, but is not necessarily limited to:

Individual Consultation

- Determination of personal and financial objectives:
- Investment asset management
- Family office services
- Identification of financial challenges;
- Cash flow management;
- Tax preparation and planning;
- Insurance review;
- Investment management;
- Education/college funding;
- Retirement planning; and,
- Estate planning
- Case studies
- Multiple outcome scenarios

Corporate Consultation

- Institutional asset management
- Defined Contribution planning
- Determination of personal and financial objectives;
- Identification of financial challenges;

An initial meeting is recommended to see if a prospective client is a good fit to collaborate together and to determine the scope of services that may be beneficial to a particular client. After our meeting, Planned Financial Services will provide a Client Engagement Agreement which will outline mutual expectations and deliverables and the associated advisory fees. Other recommended professionals (e.g., lawyers, accountants, property and casualty agents, etc.) are engaged directly by the client on an as-needed basis.

Firm Management

Frank Fantozzi is the founder and sole owner of Planned Financial Services, Inc. He has also been an LPL branch manager since 2004. Mr. Fantozzi has a BA in Accounting with a Minor in Finance from Case Western Reserve University and a Master's Degree in Taxation from the University of Illinois. Mr. Fantozzi also holds the following professional designations:

- Certified Divorce Financial Analyst (CDFA)
- Accredited Investment Fiduciary (AIF)
- Personal Financial Specialist (PFS)

Mr. Fantozzi spends approximately 70% of his time focused on advisory business, 20% on firm management, 5% of his time focused on brokerage business, and approximately 5% of his time on insurance business.

Kathy Ainsworth serves as the Chief Compliance Officer. Ms. Ainsworth has been with Planned Financial Services since 2015. Ms. Ainsworth has a BS in Accounting from the University of Montana and an MBA from the University of Phoenix. Ms. Ainsworth is also a federally registered Enrolled Agent specializing in taxation.

Asset Management

Planned Financial Services provides discretionary (with permission) fee based investment advisory services for compensation primarily to individual clients and high-net worth individuals as well as small businesses. The individuals associated with Planned Financial Services are appropriately licensed, credentialed, and authorized to provide advisory services on behalf of Planned Financial Services

Individuals associated with Planned Financial Services are also registered representatives of LPL Financial. Any securities transactions executed by investment adviser representatives of Planned Financial Services are done so in their capacity as a registered representative of LPL Financial and shall be directed to LPL Financial for execution.

Investment adviser representatives provide advice on the purchase and sale of various types of investments, such, but not limited to, mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, and fixed income securities. The advice is tailored to the individual needs of the client based on the client's investment objective and financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. Any and all material conflicts of interest are disclosed herein.

- A conflict exists between the interests of the investment adviser and the interests of the client.
- The client is under no obligation to act upon the investment adviser's recommendation.

- If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment adviser.

Such conflicts are mitigated by an investment advisor representative's fiduciary duty to act in the best interest of their client.

Wrap Fee Program

A wrap fee program is an advisory program under which a single fee, not based directly upon transactions in a client's account, is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisors) and the execution of client transactions. Planned Financial Services does not currently sponsor nor act as the portfolio manager of a wrap fee program.

Strategic Wealth Management (SWM I)

Planned Financial Services, through its investment advisor representatives, provides ongoing investment advice and asset management for a client's custodial Strategic Wealth Management (SWM) accounts held at LPL Financial. Strategic Wealth Management is the name of the custodial account offered through LPL Financial to support investment advisory services provided by Planned Financial Services. More specific account information and acknowledgements are further detailed in the account opening documents.

Strategic Wealth Management (SWM) is the name of a custodial account offered through LPL Financial to support investment advisory services provided by Planned Financial Services. Within a SWM account, investment advisor representatives may provide advice on the purchase and sale of various types of investments, such as, but not limited to, mutual funds, exchange-traded funds ("ETFs"), variable annuity subaccounts, real estate investment trusts ("REITs"), equities, fixed income securities, options and structured products, among others. The advice is tailored to the individual needs of the client based on the client's investment objective and financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. More specific account information and acknowledgements are further detailed in the account opening documents.

There is a minimum of $50,000 per account value required to open such an account.

Optimum Market Portfolios Program (OMP)

The Optimum Market Portfolios (OMP) program offers clients the ability to participate in a professionally managed asset allocation program designed by LPL Financial. There are up to six Optimum Funds that may be purchased within an OMP account:

- Optimum Large Cap Growth Fund;
- Optimum Large Cap Value Fund;
- Optimum Small Cap Growth Fund;
- Optimum Small Cap Value Fund;
- Optimum International Fund; and,
- Optimum Fixed Income Fund.

Planned Financial Services will obtain the necessary financial information from each client and then select the proper fund portfolio program. While Planned Financial Services selects the proper portfolio program, LPL Financial will manage the underlying Optimum Funds on a discretionary basis consistent with the portfolio program objectives. LPL Financial does not directly manage fund assets on behalf of any particular client.

LPL Financial follows an asset allocation investment style in constructing portfolios for the Program. Asset allocation methodology is implemented by combining investments representing various asset classes that react differently to varying market conditions. Thus, if one asset class reacts negatively to certain market events, the potential exists for another asset class to react positively. As with any investment strategy, there is no guarantee that the use of an asset allocation strategy will produce favorable results.

Planned Financial Services is responsible for educating clients about this investment style in advance of opening the Account by explaining the various asset classes (e.g., large cap growth, large cap value, etc.) being used within the selected portfolio. This educational process continues throughout the time that the client maintains the Account.

OMP enables advisors of Planned Financial Services to manage client assets through diversified asset allocation models, professional money management, automatic rebalancing, and online marketing and sales support.

A minimum account value of $15,000 is required for OMP.

Personal Wealth Portfolios Program (PWP)

Personal Wealth Portfolios offers clients an asset management account using third party adviser portfolio allocation portfolios designed by LPL Financial.

The PWP program is a unified managed account program in which LPL and Planned Financial Services provide ongoing investment advice and management. In PWP, clients invest in asset allocation portfolios (“Portfolios”) designed by LPL’s Research Department, which include a combination of mutual funds, exchange-traded funds (“ETFs”) and investment models (“Models”) provided to LPL by third party money managers ("PWP Advisors"). The Portfolios typically consist of equity and fixed income securities, but may include investment company securities. LPL’s Research Department selects the mutual funds, ETFs and Models to be made available in a Portfolio.

Planned Financial Services obtains the necessary financial information from the client, assists the client in determining the suitability of the program and assists the client in setting an appropriate investment objective. Planned Financial Services, or client with the assistance of Planned Financial Services, selects a Portfolio based on the client’s investment objective and then selects among the mutual funds, ETFs and/or Portfolios available in the Portfolio. If the client authorizes Planned Financial Services to take discretion to make such selections on client’s behalf, the discretionary authority will be set out in the Account Agreement and Application signed by the client.

Neither LPL nor a third party money manager directly provides advisory services to the clients of Planned Financial Services. The third party money managers selected by LPL Financial for a particular program manage the portfolio without regard for any particular client of Planned Financial Services. Planned Financial Services is solely responsible for the advisory services provided and selecting the proper portfolio of third party money managers. Planned Financial Services is not acting as a cash solicitor for LPL Financial LLC or other third party.

A minimum account value of $250,000 is required for PWP.

Model Wealth Portfolios (MWP)

Model Wealth Portfolios Program offers clients a professionally managed mutual fund asset allocation program. Planned Financial Services will obtain the necessary financial data from the client, assist the client in determining the suitability of the MWP program and assist the client in setting an appropriate investment objective. Planned Financial Services will initiate the steps necessary to open an MWP account and have discretion to select a Portfolio designed by LPL’s Research Department consistent with the client’s stated investment objective. LPL’s Research Department is responsible for selecting the mutual funds within a Portfolio and for making changes to the mutual funds selected.

The client will authorize LPL Financial LLC to act on a discretionary basis to purchase and sell mutual funds including in certain circumstances exchange traded funds and to liquidate previously purchased securities. The client will also authorize LPL financial LLC to effect rebalancing for MWP accounts.

In the future, the MWP program may make available Portfolios designed by strategists other than LPL's Research Department. If such Portfolios are made available, Advisor will have discretion to choose among the available Portfolios designed by LPL Financial LLC or outside strategists.

A minimum account value of $100,000 is required for MWP.

Manager Access Select Program (MAS)

Manager Access Select provides clients access to the investment advisory services of professional portfolio management firms for the individual management of client accounts. Advisor will assist client in identifying a third party portfolio manager (Portfolio Manager) from a list of portfolio managers made available by LPL. The portfolio manager manages client's assets on a discretionary basis. Advisor will provide initial and ongoing assistance regarding the portfolio manager selection process.

A minimum account value of $100,000 is required for Manager Access Select, however, in certain instances, the minimum account size may be lower or higher.

Manager Access Network Program (MAN)

Manager Access Network enables high-net-worth investors to access a variety of institutional portfolio managers at significantly lower account minimums. By using separate account managers, clients can enjoy a higher level of specialization and service through the ownership of individual securities. A broad range of portfolio managers and multiple investment styles are available, including equity, fixed income, asset classes, mutual funds, ETFs, and specialty strategies. Clients contract directly with the portfolio managers for discretionary asset management services. LPL Financial provides brokerage, custodial, and administrative services to clients. Due diligence and portfolio monitoring is not provided by LPL Research.

Minimum account balances vary by portfolio manager, but typically start at $100,000 for equity strategies and $250,000 for fixed income strategies.

Retirement Plan Consulting

Investment advisor representatives of Planned Financial may assist clients that are trustees or other fiduciaries to retirement plans ("Plans") by providing fee-based consulting and/or advisory services. Investment advisor representatives may perform but limited to the following services:

- **Fiduciary Protection -** The benefits we bring in the capacity of Accredited Investment Fiduciaries are two-fold. Not only does Planned Financial help protect the Plan Sponsor and Trustees in their roles as fiduciaries, but we help the plan become more effective by improving the integrity of the plan process. This creates better outcomes for your plan participants. The plan will be revenue neutral and fully transparent to the Plan Sponsor and Employees.

- **Employee Education -** Help employees make more informed decisions. This will be achieved by well-thought-out and customized group meetings combined with 401(k) Days allowing employees to meet with our team of advisors face-to-face in a one-on-one format.

 Risk Based Portfolios Allocation – Planned Financial can help to determine the overall level of risk participants are willing to take on.

 Portfolio Asset Allocation - Actively manage portfolios to help manage the overall portfolio risk and volatility.

 Customized Electronic Vaulting - All critical plan information such as plan documents, investment reporting, employee surveys, ERISA notices, and any other information deemed critical to the plan are maintained in an electronic vault providing all trustees and fiduciaries with 24/7 access.

 Investment Policy Statement (IPS) - Assistance in the preparation or review of an IPS for the Plan based upon consultation with client to ascertain Plan's investment objectives and constraints.

 Plan Liaison - Acting as a liaison between the Plan and service providers, product sponsors or vendors.

 Ongoing Monitoring – Monitor the investment manager(s) or investments in relation to the criteria specified in the Plan's IPS or other written guidelines provided by the client.

 Performance Reporting - Preparation of reports describing the performance of Plan investment manager(s) or investments, as well as comparing the performance to benchmarks.

 Recommendations - Ongoing recommendations, for consideration and selection by client, about specific investments to be held by the Plan or, in the case of a participant-directed defined contribution plan, to be made available as investment options under the Plan.

 Education or training for the members of the Plan investment committee with regard to various matters, including plan features, retirement readiness matters, service on the committee, and fiduciary responsibilities.

 Enrollment Assistance - Assistance in enrolling Plan participants in the Plan, including conducting an agreed upon number of enrollment meetings. As part of such meetings, IARs may provide participants with information about the Plan, which may include information on the benefits of Plan participation, the benefits of increasing Plan contributions, the impact of pre-retirement withdrawals on retirement income, the terms of the Plan and the operation of the Plan.

If the Plan makes available publicly traded employer stock ("company stock") as an investment option under the Plan, investment advisor representatives do not provide investment advice regarding company stock and are not responsible for the decision to offer company stock as an investment option. In addition, if participants in the Plan may invest the assets in their accounts through individual brokerage accounts, a mutual fund window, or other similar arrangement, or may obtain participant loans, investment advisor representatives do not provide any individualized advice or recommendations to the participants regarding these decisions.

In addition, if client elects to engage an investment advisor representatives to perform ongoing investment monitoring and ongoing investment recommendation services to a Plan subject to ERISA in the client agreement, such services will constitute “investment advice” under Section 3(21)(A)(ii) of ERISA. Therefore, the investment advisor representatives will be deemed a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of ERISA in connection with those services. Clients should understand that to the extent the investment advisor representative is engaged to perform services other than ongoing investment monitoring and recommendations, those services are not “investment advice” under ERISA and therefore, the IAR will not be a “fiduciary” under ERISA with respect to those other services.

From time to time the investment advisor representative may make the Plan or Plan participants aware of and may offer services available that are separate and apart from the services provided under Retirement Plan Consulting. Such other services may be services to the Plan, to a client with respect to client's responsibilities to the Plan and/or to one or more Plan participants. In offering any such services, the investment advisor representative is not acting as a fiduciary under ERISA with respect to such offering of services. If any such separate services are offered to a client, the client will make an independent assessment of such services without reliance on the advice or judgment of the investment advisor representative. Such service may include:

- Assistance with investment education seminars and meetings for Plan participants. Such meetings may be on a group or individual basis, and may include information about the investment options under the Plan (e.g., investment objectives, risk/return characteristics, and historical performance), investment concepts (e.g., diversification, asset classes, and risk and return), and how to determine investment time horizons and assess risk tolerance. Such meetings do not include specific investment advice about investment options under the Plan as being appropriate for a particular participant.

- Assistance at client’s direction in making changes to investment options under the Plan.

- As part of the ongoing investment recommendation service set out above, assistance in identifying investment options in connection with the “broad range” requirement of Section 404(c) of the Employee Retirement Income Security Act of 1974 (“ERISA”).

- As part of the ongoing investment recommendation service set out above, assistance in identifying an investment fund product or model portfolio in connection with the definition of a “Qualified Default Investment Alternative” (“QDIA”) under ERISA.

- Assistance with the preparation, distribution and evaluation of Request for Proposals, finalist interviews, and conversion support in connection with vendor analysis and service provider support.

- Preparation of comparisons of Plan data (e.g., regarding fees and services and participant enrollment and contributions) to data from the Plan’s prior years and/or a benchmark group of similar plans.

- Assistance in identifying the fees and other costs borne by the Plan for, as specified by client, investment management, recordkeeping, participant education, participant communication and/or other services provided with respect to the Plan.

Financial Planning Services

Planned Financial Services, through its investment advisor representatives, can provide personal financial planning tailored to the individual needs of each client and may include all their retirement and/or non-retirement account(s) regardless of where the assets are custodian. A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management once the financial plan is completed.

The financial plan may include, but is not limited to, a net worth statement; a cash flow statement; a review of investment accounts(including reviewing asset allocation and providing repositioning recommendations), strategic tax planning, a review of retirement accounts and plans including recommendations, a review of insurance policies and recommendations for changes,(and if necessary, one or more retirement scenarios), estate planning review and recommendations, and education planning with funding recommendations.

Such services may be included as part of a comprehensive asset management engagement or provided separately for a separate fee. Fees for such services are negotiable and detailed in the client agreement. The financial plan may include generic recommendations as to general types of investment products or specific securities which may be appropriate for the client to purchase given his/her financial situation and objectives. The client is under no obligation to act upon the investment adviser’s recommendation or purchase such securities.

Hourly Consulting Services

Planned Financial, through its investment advisor representatives, may provide consulting services including, as selected by the client in the consulting agreement, advice regarding tax planning, investment planning, retirement planning, estate planning, cash flow/budget planning, business planning, education planning, and personal financial planning. The services take into account information collected from the client such as financial status, investment objectives and tax status, among other data. The investment advisor representatives may or may not deliver to the client a written analysis or report as part of the services. The investment advisor representatives tailor the hourly consulting services to the individual needs of the client based on the investment objective chosen by the client. The engagement terminates upon final consultation with the client. Fees for such services are detailed in the client agreement.

Conflicts of Interest

- A conflict exists between the interests of the investment adviser and the interests of the client.
- The client is under no obligation to act upon the investment adviser's recommendation.

- If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through the investment adviser.

Such conflicts are mitigated by an investment advisor representative’s fiduciary duty to act in the best interest of their client.

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Other Considerations

Neither Planned Financial Services nor any investment advisor representative 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.

As of August 12, 2016 Planned Financial Services has $0.00 of discretionary assets and $0.00 non-discretionary assets under management.

A Client may terminate any of the aforementioned agreements at any time by notifying Planned Financial Services in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, Planned Financial Services will refund any unearned portion of the advance payment.

Planned Financial Services may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, Planned Financial Services will refund any unearned portion of the advance payment.

Item 5 – Advisory Fees and Compensation

Investment Advisor representatives are restricted to providing services and charging fees in accordance with the descriptions detailed in this document and the account agreement. However, the exact service and fees charged to a particular client are dependent upon the representative that is working with the client. Advisors are instructed to consider the individual needs of each client when recommending an advisory platform. Investment strategies and recommendations are tailored to the individual needs of each client.

The payment of advisory fees is, as indicated on the Asset Management Agreement, executed by the client. If for example the fee were quarterly, the below billing formula would apply. Fees are billed in advance based on assets under management as of the last business day of the previous quarter.
[Quarter End Value *x* Advisory Fee] / 360 x 90 Days = Advance Billing

The specific manner in which fees are charged is established in a client's written agreement based on the below fee schedule. Planned Financial Services takes into account the aggregation of a Clients total advisory accounts under their management.

Up to $500,000	1.5%
$500,001 - $1,000,000	1.25%
$1,000,001 - $3,000,000	1.1%

Clients may also incur certain charges imposed by third-parties in connection with investments made in the account(s), including , but not necessarily limited to, the following types of charges: investment managers, mutual fund management fees and administrative serving fees, mutual fund 12b-1 fees, certain deferred sales charges on previously purchased mutual funds, clearing, custody, postage and handling, other transaction charges and service fees (i.e. account transfer fees, wire transfer fees, termination fees, etc.) interest on debt balances, IRA Qualified Retirement Plan fees, and other costs or charges with securities transactions mandated by law. Further information regarding charges and fees assessed by a mutual fund or other securities sponsors is available in the appropriate prospectus or disclosure statement.

Clients may terminate the agreement without penalty for a full refund of the fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice. If the advisory agreement is terminated before the end of the quarterly period, client is entitled to a pro-rated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date, which will be processed by the custodian.

Hourly Consulting Fees

The hourly consulting fee will be based on the type of services to be provided, experience and expertise, and the sophistication and bargaining power of the client. The current hourly charge is $250.00 per hour and is utilized generally on projects requiring less than 3 hours of service. Individual complexities will determine the total fee charged based on the number of hours estimated to complete the plan but not billed based on actual hours. A higher or lower fee may apply under extenuating circumstances and requires approval by the Chief Compliance Officer. Clients are not “fit” into a particular service level. Rather, a plan is designed to be specific to each individual client and their unique circumstances.

The following criteria will be considered as appropriate when determining the number of hours expected to create a client specific financial plan.

- Total Income
- Net Worth
- Marital Status
- Tax Bracket
- Assets under Management
- Children
- Education Costs
- Timeframe
- Risk Tolerance
- Objectives
- Account Types and Holdings
- Investment Experience
- Budget
- Expected number of Meetings
- Phone Conferences
- Amount of material required to review
- Number of Accounts
- Type of Holdings

Payment for services is generally due upon completion of each hourly session. In the event that a client terminates the services, they will be entitled to a refund of any unearned fees by subtracting the earned fees from any amount pre-paid, if applicable.

Retainer Agreement

In some circumstances, a Retainer Agreement is executed in lieu of an Advisory Service Agreement when it is more appropriate to work on a fixed-fee basis. A typical retainer without any assets under Planned Financial Services’ management is generally $10,000 to $20,000 annually and billed in advance of each quarter. If a client terminates during the quarter, the fee is prorated by number of days in that quarter

Tax Preparation Agreement

Tax preparation work performed separately from an Advisory Service Agreement or a Retainer Agreement is billed at a rate of $250.00 per hour. Minimum fee for tax preparation engagement is $400.00. Eligible federal and applicable state returns are filed electronically.

Payment for hourly consulting is to: Planned Financial Services.

Financial Planning

Financial Planning fees are generally fixed based on an estimated number of hours, but in some cases financial planning may be offered on an actual hourly basis. Financial planning fees and payment schedules are negotiated, but generally require 50% up front and the balance upon completion. In the event that a client terminates the services, they will be entitled to a refund of any unearned fees by subtracting the earned fees from the amount paid up front. Planned Financial Services does not require or solicit prepayment of more than $500 in fees per client, six months or more in advance.

Individuals- Fixed fees are based on a project basis with 50% payable in advance, and the balance payable within 30 days of the initial presentation recommendations. Fixed fees for projects generally range from $1,500to $10,000 but may exceed $10,000 depending on the particular complexity of a plan. Retainer engagements Range typically range from $7,500 to $25,000 annually (bill quarterly in advance)

Pension and Profit Sharing Plans- Fees are based on an hourly rate of $250.00 per hour, revised annually. At times because of the scope of the project, applicant will fix the fee based upon projected hours needed to complete the project times the hourly billing rate.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Defined Benefit/Defined Contribution Consulting Fees

The Fee for Defined Contribution and Defined Benefit plan is X.XX% (XX basis points) and is based on the following interrelated advisory services:

a. Investment Fiduciary Services and Plan Liaison = X.XX% (XXX basis points)

b. Tactically Managed Asset Allocation Portfolios and
Section 3(38) Fiduciary Services = Complimentary (Normally X.XX%)

c. Fiduciary Plan Services and Section 3(21)
Fiduciary Services Fee = X.XX% (XXX basis points)

d. Participant Advisory Services Fee = X.XX% (XXX basis points)

Total X.XX% (XXX basis points)

Approximate investment made per participant: $XX per year, $XX per month, $XX per week to better secure their life plans through the successful utilization of the Plan Name 401(k) Plan and Defined Benefit Plan.

Hourly Consulting Fees

The hourly consulting fee will be based on the type of services to be provided, experience and expertise, and the sophistication and bargaining power of the client. The hourly charge is $250.00 per hour and is utilized generally on projects requiring less than 3 hours of service. Individual complexities will determine the total fee charged based on the number of hours estimated to complete the plan but not billed based on actual hours. A higher or lower fee may apply under extenuating circumstances and requires approval by the Chief Compliance Officer. Clients are not “fit” into a particular service level but a plan is designed to be specific to each individual client and their unique circumstances.

The following criteria will be considered as appropriate when determining the number of hours expected to create a client specific financial plan.

- Total Income
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- Risk Tolerance
- Objectives
- Account Types and Holdings
- Investment Experience
- Budget
- Expected number of Meetings
- Phone Conferences
- Amount of material required to review
- Number of Accounts
- Type of Holdings

Payment for services is generally due upon completion of each hourly session. In the event that a client terminates the services they will be entitled to a refund of any unearned fees by subtracting the earned fees from any amount pre-paid, if applicable.

Defined Benefit/Defined Contribution Hourly Consulting

Fees are based on an hourly rate of $250.00 per hour, revised annually. At times because of the scope of the project, applicant will fix the fee based upon projected hours needed to complete the project times the hourly billing rate.

In the event that the client’s situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Item 6 – Performance-Based Fees and Side-by-side Management

None of the advisors at Planned Financial Services accepts performance-based fees – that is, fees based on a share of capital gains or capital appreciation of assets (such as a client that is a hedge fund or other pooled investment vehicle). We also do not participate in side-by-side management, where an advisor manages accounts that are charged a performance-based fee and accounts that are charged another type of fee, such as an hourly or fixed fee or an asset-based fee.

Item 7 – Types of Clients

Planned Financial Services generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, corporations or business entities.

Client relationships vary in scope and length of service.

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

A client's portfolio may include assets of publicly held companies in the United States and foreign markets. This may include both equities and fixed income assets. Other options may include domestic and foreign debt instruments (i.e. government and corporate bonds), real estate investment trusts and mutual funds or private placements that invest in natural resources or managed futures (markets such as, and not limited to, currency, commodity, agriculture and energy).

Each market may function and change in different ways depending on supply and demand, current events and investor behaviors. While our goal is to help increase a client's net worth, there is potential for losses in market, principal, and interest values. These changes may also affect a client's tax situation and filings. The most commonly purchased share class of mutual funds are typically held for one year and may be exchanged (no transaction cost to client) during the year to properly align an account with its asset allocation model. Holding recommended mutual funds for less than a year can result in contingent deferred sales charges and short term gains / losses in non-qualified accounts.

Analysis and strategies are generally based on:

- Publicly Available Data
- A Client's Net Worth
- Risk Tolerance
- Client Goals for Investment Accounts
- Commentary and Information Obtained from Analysts

The client’s individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, we regularly review the portfolio and if appropriate, rebalance the portfolio based upon the client’s individual needs, stated goals and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

Planned Financial Services may use one of more of the following methods: fundamental analysis and technical analysis, cyclical analysis and charting analysis in order to formulate investment advice when managing assets. Depending on the analysis, Planned Financial Services will implement a long or short term trading strategy based on the particular objectives and risk tolerance of each individual client.

- **Fundamental Analysis –** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company’s value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

- **Technical Analysis –** involves the analysis of past market data; primarily price and volume. Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

- **Cyclical Analysis –** involves the analysis of business cycles to find favorable conditions for buying and/or selling a security. Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

- **Charting Analysis** - involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.

Investing in securities involves risk of loss, a risk that clients should be prepared to bear. There are different types of investments that involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). Past performance is not indicative of future results.

Planned Financial Services' methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations.

Risk of Loss

- **Market Risk –** the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.

- **Interest Rate Risk** – the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.

- **Credit Risk –** the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.

- **Business Risk –** the measure of risk associated with a particular security. It is also known as unsystematic risk and refers to the risk associated with a specific issuer of a security. Generally speaking, all businesses in the same industry have similar types of business risk. More specifically, business risk refers to the possibility that the issuer of a particular company stock or a bond may go bankrupt or be unable to pay the interest or principal in the case of bonds.
- **Taxability Risk –** the risk that a security that was issued with tax-exempt status could potentially lose that status prior to maturity. Since municipal bonds carry a lower interest rate than fully taxable bonds, the bond holders would end up with a lower after-tax yield than originally planned.

- **Call Risk –** the risk specific to bond issues and refers to the possibility that a debt security will be called prior to maturity. Call risk usually goes hand in hand with reinvestment risk because the bondholder must find an investment that provides the same level of income for equal risk. Call risk is most prevalent when interest rates are falling, as companies trying to save money will usually redeem bond issues with higher coupons and replace them on the bond market with issues with lower interest rates.

- **Inflationary Risk –** the risk that future inflation will cause the purchasing power of cash flow from an investment to decline.

- **Liquidity Risk –** the possibility that an investor may not be able to buy or sell an investment as and when desired or in sufficient quantities because opportunities are limited.

- **Market Risk** – the risk that will affect all securities in the same manner caused by some factor that cannot be controlled by diversification.

- **Reinvestment Risk –** the risk that falling interest rates will lead to a decline in cash flow from an investment when its principal and interest payments are reinvested at lower rates.

- **Social/Political –** the possibility of nationalization, unfavorable government action or social changes resulting in a loss of value.
- **Legislative Risk –** the risk of a legislative ruling resulting in adverse consequences.

- **Currency/Exchange Rate Risk –** the risk of a change in the price of one currency against another.

- **Financial Risk** – Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a decline in market value.

Types of Investments (Examples, not limitations)

- **Mutual Funds** – a pool of funds collected from many investors for the purpose of investing in securities such as stocks, bonds, money market instruments and similar assets.

  - **Open-End Mutual Funds** – a type of mutual fund that does not have restrictions on the amount of shares the fund will issue and will buy back shares when investors wish to sell. Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature

  - **Closed-End Mutual Funds –** a type of mutual fund that raises a fixed amount of capital through an initial public offering (IPO). The fund is then structured, listed and traded like a stock on a stock exchange. Clients should be aware that closed-end funds available within the program are not readily marketable. In an effort to provide investor liquidity, the funds may offer to repurchase a certain percentage of shares at net asset value on a periodic basis. Thus, clients may be unable to liquidate all or a portion of their shares in these types of funds.

- **Alternative Strategy Mutual Funds** – Certain mutual funds available in the program invest primarily in alternative investments and/or strategies. Investing in alternative investments and/or strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, real estate, and leverage, selling securities short, the use of derivatives, potential adverse market forces, regulatory changes and potential illiquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund's concentration in the real estate industry.

- **Unit Investment Trust (UIT)** – An investment company that offers a fixed, unmanaged portfolio, generally of stocks and bonds, as redeemable "units" to investors for a specific period of time. It is designed to provide capital appreciation and/or dividend income. UITs can be resold in the secondary market. A UIT may be either a regulated investment corporation (RIC) or a grantor trust. The former is a corporation in which the investors are joint owners; the latter grants investors proportional ownership in the UIT's underlying securities.

- **Equity –** investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environment.

 Exchange Traded Funds (ETFs) – an ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

 Exchange-Traded Notes (ETNs) – An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.

 Fixed Income – investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

 Structured Products – Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

Hedge Funds and Managed Futures – Hedge and managed futures funds are available for purchase in the program by clients meeting certain qualification standards. Investing in these funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity and performance volatility. In addition, these funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. Client should be aware that these funds are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the fund during the repurchase offer.

- **Annuities** – are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet pre-determined requirements or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.

- **Variable Annuities –** If client purchases a variable annuity that is part of the program, client will receive a prospectus and should rely solely on the disclosure contained in the prospectus with respect to the terms and conditions of the variable annuity. Client should also be aware that certain riders purchased with a variable annuity may limit the investment options and the ability to manage the subaccounts.

- **Non-U.S. Securities** – present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.

- **Margin Accounts** – Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the value of the securities in the account goes down. The custodian, acting as the client's creditor, will have the authority to liquidate all or part of the account to repay any portion of the margin loan, even if the timing would be disadvantageous to the client. For performance illustration purposes, the margin interest charge will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly advisory reports.

- **Long-Term Purchases** – are securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

- **Short-Term Purchases –** are securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Other investment types may be included as appropriate for a particular client and their respective trading objectives.

Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of an advisory firm or the integrity of a firm's management.

Any such disciplinary information for the company and the company’s investment advisor representatives would be provided herein and publicly accessible by selecting the Investment Advisor Search option at http://www.adviserinfo.sec.gov. There are no legal or material disciplinary events to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

In their capacity as Registered Representatives of LPL Financial, investment advisor representatives of Planned Financial sell securities and receive normal and customary commissions as a result of such purchases and sales. Certain investment advisor representatives of Planned Financial are Certified Public Accountants (CPA). In such capacity they provide tax consulting to individuals and businesses. Certain investment advisor representatives of Planned Financial are licensed insurance agents for several insurance companies. In such capacity, they may offer insurance products and receive normal and customary commissions as a result of such purchases. Planned Financial Services assists business clients with designing retirement and pension plans. Applicant describes and markets this service as "401(K) Prosperity", which is a trade-name registered by Applicant in Ohio.

Neither Planned Financial Services nor any of the management persons are registered or has a registration pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

Planned Financial Services maintains a Code of Ethics, which serves to establish a standard of business conduct for all employees that are based upon fundamental principles of openness, integrity, honesty and trust. The code of ethics includes guidelines regarding personal securities transactions of its employees and investment advisor representatives.

The code of ethics permits employees and investment advisor representatives or related persons to invest for their own personal accounts in the same or different securities that an investment advisor representative may purchase for clients in program accounts. This presents a potential conflict of interest because trading by an employee or investment advisor representatives in a personal securities account in the same or different security on or about the same time as trading by a client could potentially disadvantage the client.

Planned Financial Services addresses this conflict of interest by requiring in its code of ethics that employees and investment advisor representatives report certain personal securities transactions and holdings to the Chief Compliance Officer for review.

Neither Planned Financial Services nor a related person recommends to clients, or buys or sells for client accounts, securities in which they or a related person has a material financial interest.

An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser’s responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Planned Financial Services has a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures.

We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics.

Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Item 12 – Brokerage Practices

Broker/Dealer

Planned Financial Services will recommend the use of LPL Financial for securities transactions. Investment adviser representatives do not maintain discretionary authority in determining the broker/dealer with whom orders for the purchase and sale of securities are placed for execution or the commission rates at which such transactions are effected. Each client of Planned Financial Services will be required to establish an account if not already done. Please note that not all advisors have this requirement.

Non- Soft Dollars

Planned Financial Services receives non-soft dollar support services and/or products from LPL Financial which assist Planned Financial Services to better monitor and service 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; and,
- Other products and services used in furtherance of investment advisory business operations.

These support services are provided to Planned Financial Services based on the overall relationship between Planned Financial Services and LPL. They are not the result of soft dollar arrangements or any other express arrangement that involves the execution volume of client transactions. Clients do not pay more for services as a result of this arrangement.

There is no corresponding commitment made by the Planned Financial Services to LPL or any other custodian to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement. These non-soft dollars are a benefit to Planned Financial Services because Planned Financial Services does not have to produce or pay for the research, products or services. Consequently, Planned Financial Services may have an incentive to select, recommend or expand the custodian's services as a result of receiving the research or other products or services, rather than on our clients' interest in receiving the most favorable execution.

Planned Financial Services examined this potential conflict of interest when we chose to enter into the relationship with our custodians and we have determined that the relationship is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Best Execution

Clients may pay a commission that is higher than another qualified broker dealer might charge to effect the same transaction. We determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

In seeking best execution, the determining factor is not the lowest possible cost, but rather whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Our recommendations to our clients are based on our clients' interests in receiving best execution and the level of competitive, professional services. Our firm does not receive client brokerage commissions (or markups or markdowns) to obtain research or other products or services. Neither does our firm receive brokerage commissions for client referrals.

Trade Aggregation

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

Item 13 – Review of Accounts

Account surveillance is conducted on an ongoing basis by Kathy Ainsworth, the Chief Compliance Officer. All investment supervisory clients are advised that it remains their responsibility to advise Planned Financial Services of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their investment advisor representative on an annual basis.

Client review periods are generally annual depending on market conditions, the client's funding needs and changes in investment objectives. Occasionally a review may result in a "no change" recommendation. If a client has a change in their financial situation, Planned Financial Services will perform a review to make sure that the portfolio is appropriate for the client and meets their cash needs. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for accounts.

Item 14 – Client Referrals and Other Compensation

Planned Financial Services may receive an economic benefit from LPL Financial or other custodians such as, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist investment advisor representative in providing various services to clients.

Planned Financial Services and employees may receive additional compensation from product sponsors. However, such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than $100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings with investment advisor representative, client workshops or events, marketing events or advertising initiatives, including services for identifying prospective clients.

Product sponsors may also pay for, or reimburse Planned Financial Services for, the costs associated with, education or training events that may be attended by Planned Financial Services employees and investment advisor representatives and for Planned Financial Services sponsored conferences and events. Such additional compensation represents a conflict of interest because investment advisor representatives of Planned Financial Services have a fiduciary duty to act in the client's best interest.

Planned Financial Services does not currently have any agreements in place to pay solicitors a portion of advisory fees. Planned Financial Services does not receive any other economic benefit for providing investment advice or other advisory service from someone who is not a client.

Item 15 – Custody

Planned Financial Services does not have actual custody of client funds. Clients of Planned Financial Services authorize LPL Financial and other qualified custodians to deduct Planned Financial Service's investment management advisory fees from their account. Note: Aggregate client asset minimums may apply in order to utilize another custodian.

- LPL Financial LLC as the custodian sends statements at least quarterly to clients showing all disbursements in account including the amount of the advisory fees paid to advisor, the value of client assets upon which advisor's fee was based, and the specific manner in which advisor's fee was calculated.

- Clients provide authorization to LPL Financial LLC permitting advisory fees to be deducted from client advisory account.

- LPL Financial LLC calculates the advisory fees and deducts them from client's account every quarter.

LPL financial sends statements and performance reports at least quarterly to clients showing all disbursements in the account including the amount of the advisory fees paid to advisor, the value of client assets upon which advisor's fee was based, and the specific manner in which advisor's fee was calculated. Clients should review the fee calculated and deducted by LPL Financial to ensure that the fees were calculated correctly.

- Payment of fees may result in the liquidation of a client's positions if there are insufficient funds in the account.

- Fees are assessed on all assets in the account(s), including securities, cash or money market balances.
- Margin debits do not reduce the value of the assets in the account for billing purposes.

Item 16 - Investment Discretion

The client can engage Planned Financial Services to provide investment advisory services on a discretionary basis. Prior to Planned Financial Services assuming discretionary authority over a client's account, the client shall be required to grant permission by executing an advisory agreement, naming Planned Financial Services as the client's attorney and agent-in-fact. Such an agreement, grants Planned Financial Services full authority to buy and/or sell the type and amount of securities on behalf of a client, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage Planned Financial Services on a discretionary basis may, at any time, impose restrictions, in writing, on the 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, limit or proscribe the use of margin, etc.).

Item 17 – Voting Client Securities

Planned Financial Services does not vote client proxies. Clients will otherwise receive their proxies or other solicitations directly from their custodian. Clients may contact Planned Financial Services at (440) 740-0130 to discuss any questions they may have with a particular solicitation. To request assistance on a proxy voting issue please contact the offering company.

Item 18 – Financial Information

Planned Financial Services does not require or solicit prepayment of more than $500 in fees per client, six months or more in advance or otherwise have actual or constructive custody of client funds. There are no financial conditions that are reasonably likely to impair Planned Financial Services' ability to meet contractual commitments to clients. At no time has Planned Financial Services been the subject of a bankruptcy petition.

Item 19 – Requirements for State Registered Advisors

Investment adviser representatives of Planned Financial Services may receive compensation for the sale of securities or other investment products in their capacity as a registered representative of LPL.

Planned Financial Services currently has two management persons: Frank Fantozzi, owner, and Kathy Ainsworth, the Chief Compliance Officer. Education and business background can be found in Item 4 above.

- Neither have been involved in arbitration or material events that require disclosure nor are they compensated for advisory services with performance-based fees.

- Neither have a relationship or other arrangement with an issuer of securities. Any such financial industry activity and affiliation is disclosed in Item 10 above.

- Neither is engaged in any other business beyond what has been detailed above.

Additional information about the education and business background of investment advisor representatives registered with Planned Financial Services can be found in the investment advisor representative's individual ADV 2B disclosure brochure.

[1] LPL Financial is a member FINRA/SIPC broker/dealer, qualified custodian and SEC registered investment adviser (CRD No. 6413).

FINRA (Financial Regulatory Authority) is dedicated to investor protection and market integrity through effective and efficient regulation of the securities industry. FINRA is not part of the government but an independent, not-for-profit organization authorized by Congress to protect America's investors by making sure the securities industry operates fairly and honestly. http://www.finra.org

SIPC (Securities Investors Protection Corporation) was created under the Securities Investor Protection Act as a non-profit membership corporation. SIPC oversees the liquidation of member broker-dealers that close when the broker-dealer is bankrupt or in financial trouble, and customer assets are missing. In a liquidation under the Securities Investor Protection Act, SIPC and the court-appointed Trustee work to return customers' securities and cash as quickly as possible. Within limits, SIPC expedites the return of missing customer property by protecting each customer up to $500,000 for securities and cash (including a $250,000 limit for cash only) http://sipc.org

End of ADV 2A