

PLANNED FINANCIAL SERVICES, LLC FORM ADV, PART 3 (CRS) INTRODUCTION

Planned Financial Services, LLC (“Planned Financial Services,” “PFS,” the “Adviser,” the “Firm,” the “Company,” “we,” “us” or “our”) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Planned Financial Services is an investment adviser that is registered with the U.S. Securities and Exchange Commission (the “SEC”) pursuant to the Investment Advisers Act of 1940, as amended (the “Advisers Act”). The Company’s portfolio management and investment advisory services are offered to individual separate accounts, individuals, high net worth individuals, and pension and profit-sharing plans (but not the plan participants or government pension plans) (each a “Client” and collectively, “Clients”). The types of Clients to which Planned Financial Services provides investment management services are more fully disclosed in Planned Financial Services’ Form ADV Part 1 and summarized in *Item 7 – Types of Clients* of the Form ADV Part 2A Brochure.

- The Company provides personalized and confidential financial, tax planning and investment management services to its Clients based on each Client’s individual needs and circumstances. Clients work with the Company’s advisors (“Advisors”) to assess their individual financial needs, objectives and capacity for risk. In each investment management program offered through the Company, our standard services include ongoing monitoring of your investments, according to terms set forth in your investment advisory agreement, to ensure they continue to help meet your investment objectives. Our financial planning services do not include ongoing monitoring.
- In addition, the Company offers clients access to various investment advisory programs offered through LPL Financial LLC (“LPL”). LPL acts as Planned Financial Services’ fully disclosed clearing firm for broker-dealer products and services, and also provides back and middle office services through a services agreement between the companies. As a result, there are potential and actual conflicts of interest associated with the compensation to LPL for services to Planned Financial Services, and the division of compensation between the two firms for services to clients (see *Item 14 - Client Referrals and Compensation* of the Form ADV Part 2A Brochure). These conflicts and implications for the client are discussed in greater detail in the relevant Form ADV Part 2A (also called the “Program Brochure”).
- For employer-sponsored retirement plans with participant-directed investments, we provide advisory services as an investment advisor as defined under Section 3(21) and 3(38) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). We provide service to qualified and non-qualified retirement plans (“ERISA Plans” or “Plan”) including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans. We do not act as either a 3(21) or 3(38) advisor. In summary, Planned Financial Services provides the following advisory services:

Discretionary Investment Management, except as otherwise set forth in any applicable Client Agreement. Our clients authorize Planned Financial Services to investigate, purchase, and sell on behalf of Client, various securities and investments. Planned Financial Services is authorized to execute purchases and sales of securities on Client’s behalf without consulting Client regarding each sale or purchase. Client may, however, terminate the discretionary authority of Planned Financial Services immediately upon written notice.

For additional information, please see **Items 4, 7, 8, and 13** of our Form ADV Part 2A brochure here:
<https://adviserinfo.sec.gov/firm/summary/112879>

Conversation Starters. Ask your financial professional:

“Given my financial situation, should I choose an investment advisory service? Why or why not?” “How will you choose investments to recommend to me?” “What is your relevant experience, including your licenses and other qualifications? What do these qualifications mean?”

What fees will I pay?

The fees for investment management are based on an annual percentage of assets under management and are applied to the household asset value on a pro rata basis. Typically, investment management fees are payable quarterly, with some Clients requesting monthly billing. The method for billing these fees may vary based on the historical methods of the advisors and is agreed upon under the terms of the Agreement (or supporting documentation if there were changes made after the Client signed the Agreement). Typically, fees are billed in advance. When calculating advisory fees, securities held in Client accounts are valued by the applicable portfolio accounting system used by the Firm to manage the Client’s account. In addition, fees are assessed on all assets under management, including securities, cash, and money market balances. Margin account balances are included in the fee billing. [Quarter End Value x Advisory Fee] / 360 x 90 Days = Advance Billing

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see **Item 5** of our Form ADV Part 2A brochure here:
<https://adviserinfo.sec.gov/firm/summary/112879>

Conversation Starter. Ask your financial professional:

“Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?”

**What are your legal obligations to me when acting as my investment adviser?
How else does your firm make money and what conflicts of interest do you
have?**

The Company offers investment advisory services through Advisors located and/or supervised from its principal office or office located in Maryland, United States. These Advisors are largely dually registered as registered representatives (RRs) licensed to offer brokerage products and as investment advisor representatives (IARs) licensed to offer investment advisory services; however, some Advisors are only licensed as RR's. It is important for you to understand brokerage and advisory services and how they compare.

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

The Company and/or its Advisors will receive compensation from third parties when your Advisor recommends certain investment platforms or investments. For example, the firm receives an advisory reallowance fee from LPL based on a percentage of advisory AUM custodied at LPL in advisory programs for which LPL is a sponsor. These fees create an incentive for Planned Financial Services to select or recommend those advisory programs that entail the payment of such fees which, because they are based on a percentage, increase when you increase the amount of assets in your advisory account in any such programs. In addition, the firm receives transaction charges, and service fees, cash sweep-related fees, IRA and qualified plan fees, administrative servicing fees for trust accounts, and marketing support from certain mutual funds and ETFs held in investment advisory and brokerage accounts, and, in non-retirement accounts, receives 12b-1 fees. These payments create an incentive for the firm to sell you investments that entail such payments and to maintain our relationships with the issuer and their affiliates. Since the amount of compensation, we receive varies among and between the issuers and the different investments and types of investments that we offer as a broker/dealer, we have an incentive to sell you those investments that pay us more compensation. These fees, some of which are shared with your Advisor, are described in the General Conflicts of Interest Disclosure or the Form ADV Part 2A (for advisory programs), as well as in the account agreement or product offering documentation.

Planned Financial Services and its access persons are expected to comply with all applicable federal and state laws and regulations. Access persons are expected to adhere to the highest standards of ethical conduct and maintain confidentiality of all information obtained in the course of their employment and bring any risk issues, violations, or potential violations to the attention of the Chief Compliance Officer.

Conversation Starter. Ask your financial professional:

“How might your conflicts of interest affect me, and how will you address them?”

For additional information, please see Items 4, 5, 6, 10, and 11 of our Form ADV Part 2A brochure here:

<https://adviserinfo.sec.gov/firm/summary/112879>

How do your financial professionals make money?

Neither Planned Financial Services nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds. For an additional discussion of other compensation, please refer to *Item 14 – Client Referrals and Other Compensation* of our Form ADV Part 2A Brochure.

For additional information, please see Item 14 of our Form ADV Part 2A brochure here:

<https://adviserinfo.sec.gov/firm/summary/112879>.

Do you or your financial professionals have legal or disciplinary history?

No. You can go to Investor.gov/CRS and use the free and simple search tool to research our firm and our financial professionals.

Conversation Starter. Ask your financial professional:

“As a financial professional, do you have any disciplinary history? For what type of conduct?”

For additional information, please see Item 9 of our Form ADV Part 2A brochure

here: <https://adviserinfo.sec.gov/firm/summary/112879>

Additional Information

For additional information, see our Disclosure Brochure (Form ADV Part 2A) and Customer Relationship Summary (Form CRS) brochure at <https://adviserinfo.sec.gov/firm/summary/112879>, as well as the Brochure Supplement (Form ADV Part 2B). You can reach us by email at Frank@Plannedfinancial.com or by phone (440) 740-0130 to request up-to-date information and a copy of this relationship summary.

Conversation Starter. Ask your financial professional: “Who is my primary contact person?” “Is he or she a representative of an investment-adviser or a broker-dealer?” “Who can I talk to if I have concerns about how this person is treating me?”