

# Item 1: Cover Page

## Concordia Wealth Planning, LLC

6556 Valley Oak Dr.  
Powell, Ohio 43065

### **Form ADV Part 2A – Firm Brochure**

(614) 881-1500

[www.concordiawp.com](http://www.concordiawp.com)

March 27, 2024

This Brochure provides information about the qualifications and business practices of Concordia Wealth Planning, LLC, “CWP”. If you have any questions about the contents of this Brochure, please contact us at (614) 881-1500. 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.

Concordia Wealth Planning, LLC is registered as an Investment Adviser in Ohio. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about CWP is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 304639.

## Item 2: Material Changes

Since the previous annual filing of Form ADV Part 2A for CWP on March 31, 2023, the following material changes have been made to this version of the brochure.

- Investment Management fees have been updated in Item 5. Fees are now paid in advance.

# Item 3: Table of Contents

## Contents

<b>Item 1: Cover Page</b>	<b>1</b>
<b>Item 2: Material Changes</b>	<b>2</b>
<b>Item 3: Table of Contents</b>	<b>3</b>
<b>Item 4: Advisory Business</b>	<b>4</b>
<b>Item 5: Fees and Compensation</b>	<b>15</b>
<b>Item 6: Performance-Based Fees and Side-By-Side Management</b>	<b>22</b>
<b>Item 7: Types of Clients</b>	<b>22</b>
<b>Item 8: Methods of Analysis, Investment Strategies and Risk of Loss</b>	<b>22</b>
<b>Item 9: Disciplinary Information</b>	<b>24</b>
<b>Item 10: Other Financial Industry Activities and Affiliations</b>	<b>25</b>
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</b>	<b>25</b>
<b>Item 12: Brokerage Practices</b>	<b>26</b>
<b>Item 13: Review of Accounts</b>	<b>28</b>
<b>Item 14: Client Referrals and Other Compensation</b>	<b>28</b>
<b>Item 15: Custody</b>	<b>28</b>
<b>Item 16: Investment Discretion</b>	<b>29</b>
<b>Item 17: Voting Client Securities</b>	<b>29</b>
<b>Item 18: Financial Information</b>	<b>29</b>
<b>Item 19: Requirements for State-Registered Advisers</b>	<b>29</b>

# Item 4: Advisory Business

## Description of Advisory Firm

Concordia Wealth Planning, LLC (hereinafter “Concordia” or “CWP”), formerly Concordia Financial Group, LLC, is a Limited Liability Company organized in the State of Ohio. The firm was formed in May 2019, and the principal owners are Andrew Silver and Jordan Acer.

## Types of Advisory Services

### Wealth Planning Programs

We offer three Wealth Planning Programs: Basic, Advanced, and Comprehensive. All three programs include Investment Advice (without implementation). Investment Management (implementation) is offered as an add-on service.

**Basic Program:** The Basic Wealth Planning Program combines advice from multiple facets of financial life including, but not limited to: Saving for retirement; Income and distributions; Cash flow and budgeting; Tax planning; Risk mitigation; Estate planning; and Investments. Please note: Basic Wealth Planning Programs provide **advice** only and do not include implementation services. Implementation services are sold separately.

This program is offered on either a one-time or an ongoing basis.

The Basic Wealth Planning Program includes:

- Concordia’s unique Priorities™ Process which aligns your personal or mutual priorities with the planning recommendations that have the deepest impact on them.
- An initial scoring of how you feel about the potential success of your priorities (which we call Preparedness™).
- Financial planning that shows where you are, where you want to be, and what you need to do to get there.
- A risk assessment to determine your personal tolerance for investment risk and your capacity to assume said risk within your financial plan.
- A recommended investment strategy that fits within your financial plan and matches your risk assessment.
- A checklist (updated for the present year) of suggestions regarding Life, Disability, Property and Liability Insurance.
- A checklist (updated for the present year) of suggestions regarding increasing the tax efficiency of your finances.
- A checklist (updated for the present year) of suggestions regarding what to do to protect your estate.

- A check-in meeting approximately 90 days after plan delivery, to help answer any final questions and move implementation of advice forward.
- ★ *Available only for those that choose this program as an ongoing, annual program:*
  - *At least one formal program review meeting each year.*

**Advanced Program:** The Advanced Wealth Planning Program combines advice from multiple facets of financial life including, but not limited to: Saving for retirement; Income and distributions; Cash flow and budgeting; Tax planning; Risk mitigation; Estate planning; and Investments. Please note: Advanced Wealth Planning Programs provide **advice** only and do not include implementation services. Implementation services are sold separately.

This program is offered on either a one-time or an ongoing basis.

The Advanced Wealth Planning Program includes:

- Concordia's unique Priorities™ Process which aligns your personal or mutual priorities with the planning recommendations that have the deepest impact on them.
- An initial scoring of how you feel about the potential success of your priorities (which we call Preparedness™) as well as annual check-ins to see how your priorities are progressing.
- Financial planning that shows where you are, where you want to be, and what you need to do to get there.
- A risk assessment to determine your personal tolerance for investment risk and your capacity to assume said risk within your financial plan.
- A recommended investment strategy that fits within your financial plan and matches your risk assessment.
- A summary outline of your existing Life, Disability, Property and Liability insurance coverages as well as a checklist of suggestions regarding what you may want to do with them.
- A summary review of your previous year's tax return, including how tax efficient your financial strategy currently is, as well as a checklist of suggestions (updated for the present year) of things you may want to look at to make your financial planning more tax efficient moving forward.
- A summary review of your present estate documents, as well as a checklist of suggestions (updated for the present year) of things you may want to look at to make your estate plan potentially better.
- A check-in meeting approximately 90 days after plan delivery, to help answer any final questions and move implementation of advice forward.
- ★ *Available only for those that choose this program as an ongoing, annual program:*
  - *At least two formal program review meetings each year.*

- *Participation in Sage Tuition Rewards Program which helps provide free scholarship dollars towards private colleges and universities for family members, based on the value of investment accounts administered by Concordia.*

**Comprehensive Program:** The Comprehensive Wealth Planning Program combines advice from multiple facets of financial life including, but not limited to: Saving for retirement; Income and distributions; Cash flow and budgeting; Tax planning; Risk mitigation; Estate planning; Investments, Business planning, and Next Generation planning. Please note: Comprehensive Wealth Planning Programs provide **advice** only and do not include implementation services. Implementation services are sold separately.

This program is offered on either a one-time or an ongoing basis.

The Comprehensive Wealth Planning Program includes:

- Concordia's unique Priorities™ Process which aligns your personal or mutual priorities with the planning recommendations that have the deepest impact on them.
- An initial scoring of how you feel about the potential success of your priorities (which we call Preparedness™) as well as annual check-ins to see how your priorities are progressing.
- Financial planning that shows where you are, where you want to be, and what you need to do to get there.
- A risk assessment to determine your personal tolerance for investment risk and your capacity to assume said risk within your financial plan.
- A recommended investment strategy that fits within your financial plan and matches your risk assessment.
- A summary outline of your existing Life, Disability, Property and Liability insurance coverages, areas where you are over or under-insured, recommended strategies to correct coverage and support working with an insurance agent to implement coverage on your behalf.
- A summary review of your previous year's tax return, including how tax efficient your financial strategy currently is, proactive tax planning advice to implement with your tax adviser to potentially improve your financial plan's tax efficiency, and professional coordination of your tax planning advice's implementation directly with your tax adviser.
- A summary review of your present estate documents.
- Comprehensive Business Planning (if needed) to maximize a business owner's tax efficiency, fringe benefits, risk mitigation, and make sure the business is positioned to help you and your family accomplish your personal financial goals.
- A check-in meeting approximately 90 days after plan delivery, to help answer any final questions and move implementation of advice forward.

- ★ *Available only for those that choose this program as an ongoing, annual program:*
  - *At least three formal program review meetings each year.*
  - *A separate “intentions” estate planning meeting to make sure your intentions match your estate documentation and beneficiary designations, and professional coordination of the implementation of your estate planning advice directly with your estate attorney.*
  - *Participation in Sage Tuition Rewards Program which helps provide free scholarship dollars towards private colleges and universities for family members, based on the value of investment accounts administered by Concordia.*
  - *Coordination with your other professionals to help ensure advice provided by Concordia is a) known by them, b) agreed upon by them, and c) whatever parts are required to be executed by those professionals is actually executed by them.*
  - *One-on-one financial planning advice for young adults living within your home and discounted programs for those who have moved out and/or started their careers.*

### **Investment Management Services (available as an add-on to any Planning Program)**

Investment management (the implementation and administration of investment advice) includes:

- Selection and monitoring of appropriate custodial relationships for Client’s accounts;
- Opening, closing, transfers and other money movement activities to assist in implementation of investment strategy for Client;
- Execution of trading (either directly or through third-party, outsourced professionals) for recommended investment strategy for each account entrusted to Advisor;
- If appropriate, rebalancing of asset allocation back to recommended financial planning targets;
- If appropriate, cash management monitoring of incoming or outgoing cash deposits and distributions;
- If appropriate, tax efficient strategy implementation such as tax loss harvesting, tax lot accounting, and gain loss offsetting; and
- If appropriate, implement unique overlays of management desired by the Client.

CWP and the Client will work together to develop the Client’s written IPS that dictates to the Client’s directed portfolio asset allocation targets and target ranges for each asset class. Until CWP and the Client agree and sign an IPS, all cash transfers will be invested in money market funds and all in-kind transfers will be maintained unless instructed otherwise by client in writing.

### **Professional Coordination Services (available as an add-on to a Planning Program)**

Our network of pre-screened and highly qualified professionals can provide you with the specialized expertise you need for services such as tax preparation, financial coaching, payroll services, business consulting and more. We’ll seamlessly add these professionals to your scope of work with Concordia, eliminating the need for you to manage a separate working relationship with them. We’ll also take care of

billing for the 3rd party services through our current contract and coordinate with them to ensure the best possible outcomes for your financial success.

Clients may sign written authorizations and privacy disclosures that allow CWP to share information with professionals they choose to allow. Once signed, CWP will work with a client's chosen professionals to gather documentation, consult on tax and estate strategy, review and analyze insurance options, and share information within the financial planning or investment portfolio which the client has authorized CWP to share. CWP will provide updates of any client authorized professional coordination through client reviews and/or the client's online portal access.

Although this service and subsequent charges for said service are billed through CWP, the service does not cover the costs associated with the client's other professionals. Should the client's other professionals charge for additional time or services that are not covered under the scope of the service(s) coordinated by CWP, the client would be responsible for paying their other professionals' fees directly. As part of CWP's fiduciary obligation to the client, we would provide feedback as to the experience working with the client's other professionals as well as their professionalism and cost, should the client request it.

### **Project-Based Services**

Project-Based Services are offered either as an add-on module to a Wealth Planning Package, or on a standalone one-time basis.

In the case the Client requests service from CWP which is outside the normal scope of service contained herein, CWP would provide a quote for which the Client may agree upon. A quote may also be provided by a contract supplement ("Addendum") should the consulting require different payment means, frequency or amounts that are outside the scope of this agreement. If this is the case, the quote line item for Project-Based Consulting in the agreement would state "Addendum" and the Addendum would be provided in supplement along with this Agreement for signature. Please review the agreement for information regarding the quote.

### *Limitations of Financial Planning and Non-Investment Consulting/Implementation Services*

To the extent engaged by the client to do so, CWP will generally provide financial planning and related consulting services regarding non-investment related matters, such as retirement planning, tax planning, estate planning, insurance, etc. CWP will generally provide such consulting services as part of one of its Planning Programs and/or on a stand-alone separate fee basis. Please Note: CWP does not serve as an attorney, accountant or insurance agent, and no portion of our services should be construed as legal, accounting or insurance services. Accordingly, CWP does not prepare estate planning documents or tax returns, nor does it sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purposes (i.e., attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from CWP and/or its representatives. Please Also Note: If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged



professional. At all times, the engaged professional[s], and not CWP, shall be responsible for the quality and competency of the services provided.

### *Client Obligations*

In performing its services, CWP shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify CWP if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising CWP's previous recommendations and/or services.

### **Investment Advisory Services**

Investment Advisory Services is available on a standalone basis. Fees associated with Investment Advisory Services are described in Item 5 of this brochure.

Our management of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on the client's circumstances are established, we develop the client's personal investment policy. We create and recommend a portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we may also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Through discretion, both the client and CWP may impose reasonable restrictions on portfolio asset allocation, types of securities, investment in certain securities or industry sectors. Typically, the client agrees to allow CWP to make discretionary changes to a portfolio's asset allocation within a variance of 10% above and below targets agreed upon with the client and written in their Investment Policy Statement. We would not have discretion on any asset allocation changes that require a change of more than 10% above or below targets and would require the client's permission to proceed with such a change.

### *Independent Managers*

As part of this service, CWP provides clients with access to a variety of portfolio managers who specialize in specific styles and industry sectors, and CWP may allocate all or a portion of client assets among unaffiliated independent investment managers available on various custodian investment platforms. CWP recommends a model and/or one or more portfolio managers to manage all or certain portions of client accounts based on how their investment styles align with the client's objectives and preferences. This information is used by the portfolio managers to ensure the client's investment remains suitable. CWP shall continue to render investment advisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives.

Specifically, CWP has engaged Taiko (CRD# 287792) and Wise AI Advisors (CRD# 301761), and the firms work together to monitor the performance of the third-party managers managing the clients' funds. Taiko and Wise AI Advisors are SEC-registered registered investment advisory firms; CWP is independently owned and operated, unaffiliated with Taiko or Wise AI Advisors.

We work with Taiko and Wise AI Advisors to review each independent manager prior to making any recommendations to clients and at least annually thereafter to ensure each independent manager continues to demonstrate a capability to provide suitable investment management services to our clients. We receive no direct financial compensation from the independent managers we recommend. Clients can request a copy of the Form ADV disclosure brochure for each independent manager managing a portion of the client's assets. Client accounts are rebalanced or reallocated, as needed, based on the performance of each client's account, changing financial circumstances, and any other relevant factors. CWP has the authority under our investment management agreement with clients to terminate and replace any independent manager. To that end, CWP and Taiko or Wise AI Advisors determine that a manager is not providing adequate management services, we may recommend replacing it with a new third-party manager. Please Note: The investment management fee charged by the independent manager, and any applicable platform fee, is separate from, and in addition to, CWP's fee as set forth in the fee schedule below.

#### *Transaction Costs*

Clients have the option to pay transaction costs as they occur or to not pay these costs as they occur, but to instead pay an ongoing fee based on assets held in their account. This is not the same as a wrap fee arrangement (in which clients pay a single fee for advisory, brokerage, and custodial services). Asset-based brokerage fees are separate from and in addition to the fees paid to CWP for our advisory services. In evaluating the methods available to pay transaction costs, clients should consider the level of trading activity they expect in their accounts. CWP assists clients in the process of determining whether an asset-based pricing model or a transaction-based pricing model is more appropriate for their accounts. Depending on the level of trading activity in the client's account, the asset-based fee may exceed the aggregate transaction costs had they been individually charged. On the other hand, the asset-based fee may be less than the aggregate individual transaction costs. CWP endeavors to select the model best designed to provide the lowest cost solution given the expected levels of trading. We work with clients to determine the services that are most appropriate for their needs before selecting a transaction-based or asset-based schedule.

#### *Services Limited to Specific Types of Investments*

CWP generally limits its investment advice to mutual funds, fixed income securities, real estate funds (including REITs), insurance products including annuities, equities, ETFs (including ETFs in the goal and precious metal sectors), treasury inflation protected / inflation linked bonds, commodities, non-U.S. securities, venture capital funds and private placements, although CWP primarily recommends mutual funds to most of its clients. CWP may use other securities as well to help diversify a portfolio when appropriate.

**Please Note: Service Limitations Outside of 10% Variance.** Clients must be willing to accept that CWP cannot affect any account transactions outside of the 10% variance established by the client agreement without obtaining prior verbal consent to any such transaction(s) from the client. Thus, if CWP would like to make a transaction for

a client's account (including in the event of an individual holding or general market correction), and the client is unavailable, CWP will be unable to affect the account transaction(s) (as it would for its discretionary clients) without first obtaining the client's consent.

**Please Note: Retirement Rollovers-Potential for Conflict of Interest:** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If CWP recommends that a client rollover their retirement plan assets into an account to be managed by CWP, such a recommendation creates a conflict of interest if CWP will earn new (or increase its current) compensation because of the rollover. When acting in such capacity, CWP serves as a fiduciary under the Employee Retirement Income Security Act (ERISA) or the Internal Revenue Code, or both. No client is under any obligation to roll over retirement plan assets to an account managed by CWP. CWP's Chief Compliance Officer, Andrew Silver, remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.

**Custodians.** CWP generally recommends that certain Custodians serve as the broker-dealer/custodian for client investment management assets. Broker-dealers may charge brokerage commissions and/or transaction fees for effecting securities transactions. In addition to CWP's fee, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g., management fees and other fund expenses). The fees charged by any broker-dealer/custodian, as well as the charges imposed at the mutual fund and exchange traded fund level, are in addition to CWP's advisory fee referenced below.

Once the client's portfolio has been established, we typically review the portfolio quarterly, and if necessary, recommend a rebalance of the portfolio as needed, based on the client's individual needs.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the securities set forth previously.

Because some types of investments involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity, and suitability.

CWP seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its clients and without consideration of CWP's economic, investment or other financial interests. To meet its fiduciary obligations, CWP attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, CWP's policy is to seek fair and equitable allocation of investment opportunities / transactions among its clients to avoid favoring one client over another over time. It is CWP's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent, including initial public offerings ("IPOs") and other investment opportunities that might have a limited supply, among its clients on a fair and equitable basis over time.

**Please Note: Asset Based Pricing Limitations:** Relative to Independent Manager engagements, CWP, depending upon anticipated trading activity of the recommended Independent Manager, may recommend that its clients

consider entering into an asset-based pricing agreement with the account custodian. Under an asset-based pricing arrangement, the amount that a client will pay the custodian for account commission/transaction fees is based upon a percentage (%) of the market value of your account, generally expressed in basis points. One basis point is equal to one one-hundredth of one percent (This differs from transaction-based pricing, which assesses a separate commission/transaction fee against your account for each account transaction. Account investment decisions are driven by security selection and anticipated market conditions and not the amount of transaction fees payable by you to the account custodian. We do not receive any portion of the asset-based transaction fees payable by you to the account custodian. We continue to believe that our clients can benefit from an asset-based pricing arrangement. You can request at any time to switch from asset-based pricing to transactions-based pricing. However, there can be no assurance that the volume of transactions will be consistent from year-to-year given changes in market events and security selection. Thus, given the variances in trading volume, any decision by you to switch to transaction-based pricing could prove to be economically disadvantageous. **CWP's Chief Compliance Officer, Andrew Silver, remains available to address any questions that a client or prospective client may have regarding the above.**

## **Retirement Plan Consulting Services**

CWP provides retirement plan consulting services to retirement plan sponsors and to individual participants in retirement plans. For a corporate sponsor of a retirement plan, our retirement plan consulting services can include, but are not limited to, the following services:

### *Fiduciary Consulting Services*

CWP provides the following Fiduciary Retirement Plan Consulting Services:

- 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.
- Provide 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.
- Assist the Client with the selection of a broad range of investment options consistent with ERISA section 404(c) and the regulations thereunder.
- 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.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.
- Provide 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).

CWP acknowledges that in performing the Fiduciary Consulting Services listed above that it is acting as a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of Employee Retirement Income Security Act of 1974 (“ERISA”) for purposes of providing non-discretionary investment advice only. CWP will act in a manner consistent with the requirements of a fiduciary under ERISA if, based upon the facts and circumstances, such services cause CWP to be a fiduciary as a matter of law. However, in providing the Fiduciary Consulting Services of a Section 3(21) advisor, CWP (a) has no responsibility and will not (i) exercise any discretionary authority or discretionary control respecting management of Client’s retirement plan, (ii) exercise any authority or control respecting management or disposition of assets of Client’s retirement plan, or (iii) have any discretionary authority or discretionary responsibility in the administration of Client’s retirement plan or the interpretation of Client’s retirement plan documents, (b) is not an “investment manager” as defined in Section 3(38) of ERISA and does not have the power to manage, acquire or dispose of any plan assets, and (c) is not the “Administrator” of Client’s retirement plan as defined in ERISA.

If contracted specifically, CWP may also provide full investment manager services as defined in Section 3(38) of ERISA which would then give CWP the additional authority to manage, acquire or dispose of any plan assets. However, CWP is still not the “Administrator” of Client’s retirement plan as defined in ERISA.

#### *Non-Fiduciary Services*

CWP provides clients with the following Non-Fiduciary Retirement Plan Consulting Services:

- 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 Adviser’s assistance in participant investment education shall be consistent with and within the scope of (d) (i.e., the definition of investment education) of Department of Labor Interpretive Bulletin 96-1. As such, the Adviser is not providing fiduciary advice (as defined in ERISA) to the participants. Adviser 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.
- Assist in the group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.

Although an investment adviser is considered a fiduciary under the Investment Advisers Act of 1940 and required to meet the fiduciary duties as defined by the Advisers Act, the services listed here as non-fiduciary should not be considered fiduciary services for the purposes of ERISA since Advisor is not acting as a fiduciary to the Plan as the term “fiduciary” is defined in Section 3(21)(A)(ii) of ERISA. The exact suite of services provided to a client will be listed and detailed in the Qualified Retirement Plan Consulting Agreement. The exact suite of services provided to a client will be listed and detailed in the Qualified Retirement Plan Consulting Agreement.

All recommendations of investment options and portfolios will be submitted to the client for the client’s ultimate approval or rejection. Therefore, it is always the client’s responsibility to accept investment recommendations of CWP and then physically make changes to the plan itself.

In the event a client contracts with CWP for one-on-one consulting services with plan participants, such services are consultative in nature and do not involve CWP implementing recommendations in individual participant accounts. It will be the responsibility of each participant to implement changes in the participant's individual accounts.

Retirement plan consulting services are not management services, and CWP does not serve as administrator or trustee of the plan. CWP does not act as custodian for any client account or have access to client funds or securities (except for some accounts, having written authorization from the client to deduct our fees). In addition, we do not implement any transactions in a retirement plan or participant's account. For retirement plan consulting services, the retirement plan or the plan participant who elects to implement any recommendations made by us is solely responsible for implementing all transactions.

CWP will disclose, to the extent required by ERISA Regulation Section 2550.408b-2(c), to you any change to the information that we are required to disclose under ERISA Regulation Section 2550.408b-2(c)(1)(iv) as soon as practicable, but no later than sixty (60) days from the date on which we are informed of the change (unless such disclosure is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclose as soon as practicable).

In accordance with ERISA Regulation Section 2550.408b-2(c)(vi)(A), we will disclose within thirty (30) days following receipt of a written request from the responsible plan fiduciary or Plan Administrator (unless such disclose is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclosed as soon as practicable) all information related to the Qualified Retirement Plan Consulting Agreement and any compensation or fees received in connection with the Agreement that is required for the Plan to comply with the reporting and disclosure requirements of Title 1 of ERISA and the regulations, forms and schedules issued thereunder.

If we make an unintentional error or omission in disclosing the information required under ERISA Regulation Section 2550.408b-2(c)(1)(iv) or (vi), we will disclose to you the correct information as soon as practicable, but no later than thirty (30) days from the date on which we learn of such error or omission.

#### *Workshops and Educational Seminars*

CWP rarely provides educational seminars and workshops, however, when we do, they are at no cost to attendees.

#### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our Clients. However, specific recommendations and their implementation are dependent upon the Client Investment Policy Statement which outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

#### **Wrap Fee Programs**

We do not participate in wrap fee programs.

## Assets under Management

CWP reports \$45,399,915 in discretionary and \$0 in non-discretionary Assets Under Management as of December 31, 2023.

# Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an investment advisory and/or a Financial Planning Agreement (collectively, “Client Contract”), the Client Contract may be terminated by the Client within five (5) business days of signing the Client Contract without incurring any fees. How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Client Contract for more detailed information regarding the exact fees you will be paying.

## Wealth Planning Programs

CWP’s Wealth Planning Program fee is a flat, contractual fee based on a specified period under which the contract, and therefore the client, is an active client of CWP. The flat, contractual fee is negotiated and agreed upon between the client and CWP prior to proceeding with services. The fee amount is determined using a multitude of metrics including but not limited to modified net worth, income, and administrable assets. Modified Net Worth is defined by net worth excluding primary residence and, if one exists, the primary mortgage associated with it. Administrable Assets are defined as all liquid or marketable assets within your household such as investment/banking accounts or retirement plans.

Account values are based upon the values (market value or fair market value in the absence of market value) of the client’s accounts at the beginning of the relationship or at the client’s end-of- contract review.

To estimate the flat fee, CWP collects a Modified Net Worth, Income and Administrable Asset value from the client and then compares it to the fee schedule below. Once the appropriate band is selected, each category’s associated flat fee is weighted proportionally based on their specific band, then added together to estimate the appropriate flat fee.

Modified Net Worth (MNW)			Household Income			Household Liquidity		
Band	MNW Range	Flat Fee	Band	Income Range	Flat Fee	Band	AA Range	Flat Fee
10	>10M	0.30%	10	>1M	1.50%	10	>20M	0.20%
9	8M to 10M	\$38,250	9	750K to 1M	\$8,248	9	10M to 20M	\$56,808
8	6M to 8M	\$33,198	8	500K to 750K	\$6,186	8	5M to 10M	\$40,415
7	4M to 6M	\$26,187	7	400K to 500K	\$6,186	7	4M to 5M	\$29,487
6	2M to 4M	\$21,857	6	300K to 400K	\$6,186	6	3M to 4M	\$25,156
5	1M to 2M	\$12,063	5	250K to 300K	\$6,186	5	2M to 3M	\$19,692
4	500K to 1M	\$6,598	4	200K to 250K	\$5,155	4	1M to 2M	\$15,258
3	250K to 500K	\$4,330	3	150K to 200K	\$5,155	3	500K to 1M	\$8,765
2	100K to 250K	\$2,784	2	100K to 150K	\$4,124	2	250K to 500K	\$4,330
1	<0 to \$100K	\$2,784	1	<100K	\$4,124	1	<250K	\$2,784

For Example, an estimated flat fee for a client with a Modified Net Worth (MNW) of \$1,500,000, Income of \$125,000 per year, and Administrable Assets (AA) of \$600,000 would be the following:

Client Profile	Value	Band Range
Modified Net Worth	\$1,500,000	\$1,000,000 - \$2,000,000
Household Income	\$125,000	\$100,000 - \$150,000
Household Liquidity	\$600,000	\$500,000 - \$1,000,000

Fee Category	Band #	Fee Weighting
Modified Net Worth	5	5/10 = 50%
Household Income	2	2/10 = 20%
Household Liquidity	3	3/10 = 30%
<b>Band Total</b>	<b>10</b>	<b>10/10 = 100%</b>

Fee Category	Band Fee	Fee Weighting	Weighted Fee
MNW	\$12,063	50%	\$6,030
Income	\$4,120	20%	\$820
Liquidity	\$8,765	30%	\$2,630
		<b>Total Flat Fee</b>	<b>\$9,480</b>

**Please Note: Flat, Annual Contracted Fee.** Relative to the Wealth Planning Programs, the advisor and client agree to a negotiated flat, annual fee for service. Although certain quantitative and qualitative metrics are used to determine the fee, per fee schedule tables provided above, the fee may be higher or lower than the metrics suggest. The fee schedule tables purely provide guidance to both the advisor and client and is used to help establish value for service which would be acceptable by both parties. CWP and/or client have the right to turn down a quoted fee for service, under which circumstance the advisor could offer a new, quoted fee which the client could either accept or turn down.

All fees are agreed upon prior to entering a contract with any client. All clients agree upon the fee for an initial term being no less than six (6) months and no longer than eighteen (18) months with an average length of approximately one year. The length of the initial term is completely up to CWP's discretion however CWP would base the length on a term ending on Dec 31st as a rule of thumb. Should the initial term start within the first half of a year, the initial term would target that year's December 31st as the end of the initial term. Should the initial term start within the second half of the year, the initial term would target the following year's December 31st as the end of the initial term. Fees are calculated on an annual basis and are therefore prorated for the appropriate length of time.

*Please see the examples below:*

*Example A – \$6,000 Annual Fee. Initial Term begins February 1st. Initial term ends December 31st of the same year and lasts a total of eleven (11) months.  $(\$6,000/12) * 11 \text{ months} = \$5,500$  for initial term.*



*Example B – \$6,000 Annual Fee. Initial Term begins November 1st. Initial term ends December 31st of the following year and lasts a total of thirteen (13) months.  $(\$6,000/12) * 13 \text{ months} = \$6,500$  for initial term.*

Upon the end of the first term, all clients may either terminate service or can agree upon a new, renewable three-year contract. Prior to implementing the new, three-year contract, net worth and income is once again examined and, if necessary, a new fee is agreed upon. All three-year subsequent contracts are on a calendar year basis moving forward, beginning January 1st, and ending December 31st.

In some cases, CWP may use additional, quantitative data such as time, answers to behavioral questionnaires, client planning complexity, and needs of the client to recommend either a higher or lower flat fee.

Fees are automatically escalated annually to keep pace with CPI in order to cover CWP's increased costs for technology and services.

CWP, in its sole discretion, may charge a lesser fee and/or reduce or waive this fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with client, etc.).

### ***Investment Management as an add-on to Wealth Planning Packages***

The base fee for Investment Management as an add-on is charged as a flat fee in addition to the Wealth Planning Package fee. The following schedule is used to calculate the flat fee. Fees are reviewed after the initial trial period and every three years thereafter. However, CWP or the client may choose to negotiate a new flat fee any time within the time periods above should the asset value of accounts implemented and managed substantially change. The fee schedule above is only used for estimation purposes, and the fees may be negotiable on a client-by-client basis.

Less than \$250,000 = 0.50%
\$250,000 or greater, but less than \$1,000,000 = 0.40%
\$1,000,000 or greater, but less than \$2,000,000 = 0.35%
\$2,000,000 or greater, but less than \$3,000,000 = 0.30%
\$3,000,000 or greater, but less than \$4,000,000 = 0.28%
\$4,000,000 or greater, but less than \$5,000,000 = 0.27%
\$5,000,000 or greater, but less than \$10,000,000 = 0.19%
\$10,000,000 or greater, but less than \$20,000,000 = 0.13%
\$20,000,000 or greater = 0.10%

### ***Investment Advisory Services Fees***

The base annualized fee for our firm's standalone Investment Management service is charged as a percentage of assets under management, according to the following tiered schedule. However, these fees may be negotiable on a client-by-client basis.

1.50% on first \$250,000
1.20% on monies exceeding \$250,000 up to \$500,000
1.00% on monies exceeding \$ 500,000 up to \$1,000,000
0.90% on monies exceeding \$ 1,000,000 up to \$2,000,000
0.80% on monies exceeding \$ 2,000,000 up to \$3,000,000
0.70% on monies exceeding \$ 3,000,000 up to \$4,000,000
0.60% on monies exceeding \$ 4,000,000 up to \$5,000,000

0.40% on monies exceeding \$ 5,000,000 up to \$10,000,000  
 0.30% on monies exceeding \$10,000,000 and above

The asset-based fee is based on the average daily value of the account(s). The fee will be taken in the month following the calendar quarter. Client will receive notice that the fee has been taken on their custodial statement. Client should check the accuracy of any fee taken. Any fee taken in the first quarter will be prorated if the contract is dated on any date other than the 1st day of the calendar quarter. Likewise, any fee taken in the last quarter will be prorated if the contract is terminated on any date other than the last day of the calendar quarter. Any fees billed directly to the Client or Client’s business that are not received by the end of the billing quarter may be withdrawn from the Client’s accounts as past due fees.

CWP, in its sole discretion, may charge a lesser management fee and/or reduce or waive its aggregate minimum annual fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).

***Portfolio Management Fees for Independent Managers***

With respect to independent managers, an additional platform fee will apply. Specifically, for Taiko the typical fee schedule is as follows:

Total Assets Under Management	Platform Fee
\$0 to \$20,000,000	0.40%
\$20,000,000 to \$40,000,000	0.38%
\$40,000,000 to \$60,000,000	0.36%
\$60,000,000 to \$80,000,000	0.34%
\$80,000,000 to \$100,000,000	0.32%
\$100,000,000 and above	0.30%

The platform fee may vary depending on different factors such as account sizes, household size in aggregate and CWP’s scope of business relationship with Taiko. Please Note: This does not include portfolio manager costs; for instance, mutual fund expense ratios or SMA manager expenses would be additional. However, the custom portfolio costs including Taiko’ fees will be a maximum of 1.00%, usually ranging from 0.50% to 0.80% in total.

For Vise, the typical fee schedule is as follows:

Platform AUM	Flat Fee Applied
\$0 - \$9,999,999.99	0.35%
\$10,000,000 - \$24,999,999.99	0.33%
\$25,000,000 - \$49,999,999.99	0.31%
\$50,000,000 - \$74,999,999.99	0.29%
\$75,000,000 - \$99,999,999.99	0.27%
\$100,000,000 - \$149,999,999.99	0.25%
\$150,000,000 and above	Negotiable

The platform fee may vary depending on different factors such as account sizes, household size in aggregate and CWP’s scope of business relationship with Vise. Please Note: Vise operates as a sub-advisor, meaning this includes the portfolio manager cost; securities managed by Vise are typically stocks, bonds, and/or cash equivalents, which do not normally contain additional expense. Vise may choose exchange traded funds in some cases which would contain additional expenses. These instances do not include any trading costs charged by a custodian.

However, custom portfolio costs including Vise’s fees will be a maximum of 1.00% usually ranging from 0.35% to 0.80%

***Project-Based Fees***

We charge a fixed fee for Project-Based Modules and Engagements. The fee is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract.

***Retirement Plan Consulting Services***

For retirement plan sponsors, the Plan will be charged the following annual fee based upon the amount of Plan assets:

<b>Assets</b>	<b>Minimum Fee</b>	<b>Standard Fee</b>	<b>Upper Fee</b>
\$0 - \$1,000,000	\$2,500	1.0%	1.0%
\$1,000,000 - \$3,000,000	0.35%	0.45%	0.65%
\$3,000,000 - \$10,000,000	0.20%	0.35%	0.50%
\$10,000,000 - \$50,000,000	0.10%	0.20%	0.25%
\$50,000,000 - \$100,000,000**	0.08%	0.10%	0.14%
\$100,000,000 and above		Flat Fee Pricing	
** Flat Fee Pricing also available for plans over \$50M			

This fee is negotiable based upon the complexity of the plan, the size of the plan assets, the number of plan participants, the actual services requested and the potential for additional deposits.

***Negotiable Fees and Final Bills for Terminations***

The fees for all services are generally negotiable and the final fee schedule is presented to each client. Clients may terminate the agreement without penalty for a full refund of CWP’s fees within five business days of signing the Comprehensive Wealth Planning Program Agreement, Investment Advisory Contract, Financial Planning Agreement, or Professional Coordination Agreement. Thereafter, clients may terminate any contract immediately upon CWP receiving written notice. The client would then receive a final bill for services rendered but not paid for.

## **Payment of Fees**

### ***Payment of Wealth Planning Program Fees***

Our Wealth Planning Program fee is calculated, negotiated, and agreed upon between CWP and the client prior to signing the agreement. The length of the contract is also negotiated and agreed upon between CWP and the client prior to signing the agreement. For ongoing programs, the client is charged on a fixed, annual fee basis and fees are collected either monthly or quarterly, in advance. In this case, the annual fee will be billed in twelve equal installments. One-twelfth of the annual fee is due and payable upon acceptance of the Wealth Planning Program agreement and the remaining balance will be equally billed and payable in one-month intervals. In certain circumstances, the initial term of the agreement may be prorated or extended in order to accommodate the agreement ending on a calendar year-end, or December 31st. In other circumstances, we may permit clients to pay their fees on either a semi-annual, tri-annual or a quarterly basis but in no event will the fees be prepaid more than six months in advance.

Clients have the option to authorize fees to be paid directly through a brokerage account.

### ***Payment of Project-Based Fees***

The fee for Project-Based Modules as an add-on is charged as a flat fee in addition to the Wealth Planning Package fee.

For standalone Project-Based Engagements, CWP collects a portion of the fee to be collected in advance with the remainder due upon completion of the services.

In certain circumstances, we may permit clients to pay their fees on either a monthly, quarterly, or semi-annual basis but in no event will the fees be prepaid more than six months in advance.

Clients have the option to authorize fees to be paid directly through a brokerage account.

### ***Payment of Investment Management Fees***

Asset-based portfolio management fees are withdrawn directly from the client's accounts with the client's written authorization on a quarterly basis. Fees are paid in advance.

### ***Payment for Retirement Plan Consulting Services***

For retirement plan sponsors, fees are billed in arrears (at the end of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the previous billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period.

Clients can elect to have the fee deducted from their account or billed directly and due upon receipt of the billing notice. If clients elect to have the fee automatically deducted from an existing account, they are required to provide the custodian with written authorization to deduct the fees from the account and pay the fees to CWP. We will provide the custodian with a fee notification statement.

Either party may terminate the services upon providing the other party providing with written notice of termination effective upon 30 after the other party receives such notice. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. Any prepaid but unearned fees are promptly refunded to the client at the effective date of termination.

CWP does not reasonably expect to receive any other compensation, direct or indirect, for its Services. If we receive any other compensation for such services, we will (i) offset that compensation against our stated fees, and

(ii) will disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

### **General Information**

*Termination of the Advisory Relationship:* A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, unpaid Investment Advisory Services fees will be prorated according to the number of days already passed in the billing period. Termination fees may be charged by the custodian and is unrelated to CWP's final fees. Annual financial planning fees for the full calendar year are due upon termination.

*Mutual Fund Fees:* All fees paid to CWP for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

*Separately Managed Account Fees:* Clients participating in separately managed account programs may be charged various program or administration fees in addition to the advisory fee charged by our firm. We will review with clients any separate program fees that may be charged to clients.

*Additional Fees and Expenses:* In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians, including, but not limited to, any transaction charges imposed by a custodian with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" of this Form ADV for additional information.

*ERISA Accounts:* CWP is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, CWP may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees.

*Advisory Fees in General:* Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

*Limited Prepayment of Fees:* Under no circumstances do we require or solicit payment of fees more than \$1200 more than six months in advance of services rendered.

Clients are responsible for the payment of all third-party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by CWP. Please see Item 12 of this brochure regarding broker- dealer/custodian.

Neither CWP 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.

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

We do not offer performance-based fees and do not engage in side-by-side management.

## Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, and pension and profit sharing plans.

We do not have a minimum account size requirement.

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

Our primary method of investment analysis is analysis.

### **Modern Portfolio Theory**

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

**Use of Outside Managers:** We may refer Clients to Third Party Managers, Outside Managers, or Sub-Advisors (collectively, “TAMPs”) to assist in the portfolio management process. Our analysis of TAMPs involves the examination of the experience, expertise, investment philosophies, and past performance of the TAMPs in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with a TAMP who has been successful in the past is that he or she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a TAMP's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Moreover, as

we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

## **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

CWP and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

CWP and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**



CWP and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of CWP or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

No CWP employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No CWP employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Concordia Puerto Rico, LLC (CRD# 313627) is a related party of CWP due to the entities being under common control.

CWP only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

### **Recommendations or Selections of Other Investment Advisers**

As referenced in Item 4 of this brochure, CWP recommends Clients to TAMPs to aid in the management of their accounts. In the event we recommend a TAMP, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5 of this brochure). In addition, you will be provided a copy of the TAMP's Form ADV 2A, Firm Brochure, which also describes the TAMP's fee. You are not obligated, contractually or otherwise, to use the services of any TAMP we recommend. Additionally, CWP will only recommend a TAMP who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

### **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

### **Trading Securities At/Around the Same Time as Client’s Securities**

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of CWP to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, CWP will never engage in trading that operates to the client’s disadvantage if representatives of CWP buy or sell securities at or around the same time as clients.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Custodians and/or Broker-Dealers**

Concordia Wealth Planning, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending broker-dealers, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker-dealer’s services. The factors we consider when evaluating a broker-dealer for best execution include, without limitation, the broker-dealer’s:

- Execution capability;
- Commission rate;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

CWP recommends Charles Schwab & Co., Inc., and SEI Investment Management Corp, both are independent and unaffiliated SEC-registered broker-dealers. CWP also recommends Equity Trust Company (to clients who wish to maintain self-directed accounts) and Vestwell Advisors LLC (for retirement plan clients).

Additionally, CWP offers a cash management aggregator system named Flourish Cash. Flourish Cash is a service offered by an unaffiliated third party, Flourish Financial LLC. A Flourish Cash account is a brokerage account whereby the cash balance is swept from the brokerage account to deposit accounts at one or more third-party banks that have agreed to accept deposits from customers of Flourish Cash. Flourish Financial LLC is a wholly-owned subsidiary of Massachusetts Mutual Life Insurance Company. Please refer to the applicable disclosures provided separately by Flourish Financial LLC on account opening.

### **1. Research and Other Soft-Dollar Benefits**

Our qualified custodian(s) used for investment management may provide us with certain brokerage and research products and services that qualify as “brokerage or research services” under Section 28(e) of the Securities Exchange Act of 1934 (“Exchange Act”). This is commonly referred to as a “soft dollar” arrangement. These research products and/or services will assist us in our investment decision making process. Such research generally will be used to service all of our client accounts, but brokerage charges paid by the client may be used to pay for research that is not used in managing that specific client’s account.

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transaction and this may cost Clients money over using a lower-cost custodian.

## **Aggregating (Block) Trading for Multiple Client Accounts**

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we

combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

TAMPs used by CWP may block Client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

## Item 13: Review of Accounts

Andrew Silver, CEO and CCO of CWP, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. CWP does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Advisory Service will be reviewed regularly on a quarterly basis by Andrew Silver, CEO and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

CWP will provide written reports to Investment Advisory Clients on a quarterly basis. We urge Clients to compare these reports against the account statements they receive from their custodian.

## Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

## Item 15: Custody

CWP does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which CWP directly debits their advisory fee:

- i. CWP will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The Client will provide written authorization to CWP, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

## Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

## Item 19: Requirements for State-Registered Advisers

### **A. Formal Education and Business Backgrounds of Principal Executive Officers and Management Persons**

CWP's Management Persons are Andrew Silver and Miguel Eguia. Education and business background can be found on each individual's Form ADV Part 2B brochure supplement.

**B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged**

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each individual.

**C. Calculation of Performance-Based Fees**

CWP does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

**D. Material Disciplinary Disclosures for Management Persons**

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

**E. Material Relationships That Management Persons Have with Issuers of Securities**

Neither Management Person has a material relationship with issuers of securities.