



## Conklin Financial Planning

Registered Investment Adviser

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### Form ADV Part 2 Advisory Brochure February 2022

This Form ADV Part 2 advisory brochure provides information about the qualifications and business practices of Conklin Financial Planning. If you have any questions about the contents of this brochure, please contact Ms. Sheri Conklin, Chief Compliance Officer, at (845) 629-4391.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Conklin Financial Planning is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD number, which is 148755.

While the firm may be registered with the State of California, registration in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

## **Item 2 – Material Changes**

Since our last Annual Amendment filing on 03/02/2021:

- Ms. Conklin is now working as an independent contractor for Origin Financial. Please see Item 10 for more information.
- Our firm now uses DPL, a third-party provider of a platform of insurance consultation services. Please see item 4 for more information.
- Our firm has increased our fixed fees for annual plan updates of \$750-\$1,000 to \$1,000-1,350.

For future filings this section of the brochure may address only those material changes that have occurred since the firm's last annual update. The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's Website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or may contact our firm at (845) 629-4391 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

## **Important Information**

Throughout this document Conklin Financial Planning shall also be referred to as "the firm," Firm," "our," "we" or "us." These terms are utilized for the reader's ease of use while reviewing the brochure and are not meant to imply the firm is larger than it actually may be at the time of publication. The client or prospective client may be also referred to as "you," "your," etc., and refers to a client engagement involving a single *person* as well as two or more *persons*. The term "advisor" and "adviser" are used interchangeably where accuracy in identification is necessary (i.e., Internet address, etc.).

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**This brochure contains 25 pages and is not complete without all pages.**

## **Item 4 – Advisory Business**

### **Description of the Firm**

Sheryl Lynn Conklin is a California domiciled sole proprietor doing business as Conklin Financial Planning. Due to the firm's legal structure, it is not a subsidiary of, nor does it control, another industry entity. The firm registered in 2008 as an investment advisor in the State of New York and remained registered through the end of 2016 at which time the firm and Ms. Conklin's registrations were not renewed and therefore expired. In June of 2017, the firm filed an application as an investment adviser firm in Ms. Conklin's new home state of California, with secondary registration in New York. The firm and proprietor may also register, or meet certain exemptions to registration, in other jurisdictions in which we conduct investment advisory business.

Ms. Sheri Conklin, CFP®<sup>1</sup> is the firm's Founder, Owner and Chief Compliance Officer (supervisor). Additional information about Ms. Conklin may be found toward the end of this brochure.

### **Description of Advisory Services Offered**

Conklin Financial Planning provides clients with advice on key topics such as cash flow budgeting, college funding, and retirement planning. We do not manage or supervise client portfolios on an ongoing and continuous basis, nor do we sponsor or serve as portfolio manager to an investment program involving wrapped (bundled) fees. Due to the nature of our advisory business, we do not have reportable assets under management.

Typically, we begin by conducting a complimentary interview to determine the scope of services for your engagement. During or prior to your first meeting, you will be provided with a current ADV Part 2 advisory brochure that includes a statement regarding our privacy policy. The firm will also ensure disclosure of any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice.

Should you wish to engage Conklin Financial Planning for its services, we must first enter into a written agreement (our client services agreement); thereafter, discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide current copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Current financial specifics including W-2s or 1099s
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Completed risk profile questionnaires or other forms provided by our firm

It is important that the information and financial statements you provide is accurate. The firm may, but is not obligated to, verify the information you have provided, which will then be used in the financial planning or investment advisory process.

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<sup>1</sup> Please refer to the end of Item 19 for an explanation of professional designation's prerequisites and/or requirements.

## Financial Planning and Investment Consultation Services

Financial planning and investment consultation services may be broad-based (sometimes coined “comprehensive planning”) or more narrowly focused as you may desire. If several or all of the services described are provided together through a broad-based plan, the total time needed to complete these services may be less than the time it would take to complete each service separately because of the efficiency gained by combining more than one service.

Our firm uses DPL Financial Partners, LLC (“DPL”), a third-party provider of a platform of insurance consultation services to investment advisers with clients who have current or future needs for insurance products. DPL's platform is available to SEC- and state-registered investment advisers (“RIAs”), as well as to investment advisers who are exempt from SEC and state registration (“exempt reporting advisers” or “ERAs”). DPL offers RIAs and ERAs memberships to its platform for a fixed annual fee. Through its licensed insurance agents, who are also registered representatives of The Leaders Group, Inc. (“The Leaders Group”), an unaffiliated SEC-registered broker-dealer and FINRA member, offers members a variety of services relating to commission free insurance products. These services include, among others, providing members with analyses of their current methodology for evaluating client insurance needs, educating and acting as a resource to members regarding insurance products generally and specific insurance products owned by their clients or that their clients are considering purchasing, and providing members access to, and marketing support for, commission free products that insurers have agreed to offer to members’ clients through DPL’s platform. For providing platform services to RIAs and ERAs, DPL receives service fees from the insurers that offer their commission free products through the platform. These service fees are based on the insurance premiums received by the insurers from DPL members’ clients. DPL is licensed as an insurance producer in Kentucky and other jurisdictions where required to perform the platform services. Its representatives are also licensed as insurance producers, appointed as insurance agents of the insurers offering their products through the platform, and registered representatives of The Leaders Group.

### ***Cash Flow and Debt Management***

A review of your income and expenses will be conducted to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. Recommendation may also be made with respect to appropriate cash reserves for emergencies and other financial goals, and a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

### ***Risk Management***

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

### ***Employee Benefits***

We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible in your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

### ***Retirement Planning***

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

### ***Tax Planning Strategies***

Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

### ***Education Planning***

College funding advice may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the “pros-and-cons” of various college savings vehicles that are available.

### ***Estate Planning***

Review and advice usually involves an analysis of your exposure to estate taxes and your current estate plan; determining whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire someone for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

### ***Investment Consultation***

Our investment consultation services may involve providing information on the types of investment vehicles available, employee stock options, investment analysis and strategies, asset selection and portfolio design, as well as guiding you in establishing your own investment account at a selected broker/dealer or custodian of your choosing. The strategies and types of investments we may recommend are discussed in Item 8 of this brochure.

### ***Periodic Review***

We urge our clients to notify us of any change in their circumstances, and to schedule a review any time there is such a change. An annual review should be considered even if there is not a substantial change, because tax and estate laws as well as insurance and investment products rapidly evolve. Additional information may be found in Item 13 with regard to our review process.

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

A broad-based plan is an endeavor that requires detail; therefore, certain variables can affect the cost involved in the development of the plan: the quality of your own records, complexity and number of current investments, the diversity of your insurance products and employee benefits you have, size of the potential estate, special needs of the client or their dependents, among others.

Alternatively, we may concentrate on reviewing only a specific area (modular planning), such as college funding, a portfolio allocation or evaluating the sufficiency of your retirement plan. Note that when these services focus only on certain areas of your interest or need, your overall situation or needs may not be fully addressed due to limitations you may have established. Whether we have created a broad-based or modular plan, we will present you with a summary of our recommendations.

In the event that your situation is substantially different than disclosed at the initial meeting, a revised project scope and associated fee will be provided for our mutual agreement. You must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Unless stated otherwise in your agreement with our firm, upon completion of our presentation or delivery of advice, our financial planning and investment consultation engagement is typically concluded. You may contact us with additional questions for one month following the delivery of your plan.

Whether our firm has created a broad-based or modular plan, you will be presented with a summary of recommendations, and we are available to guide you in the implementation of some or all of them per your decision, as well as offer you periodic reviews thereafter. In all instances involving financial planning engagements, our clients retain full discretion over all implementation decisions and are free to accept or reject any recommendation made to them.

## **Wrap Fee Programs**

Our firm does not sponsor or serve as a portfolio manager in any investment program involving wrap fees.

## **Client Assets Under Management**

Due to the nature of our firm's advisory services offering, we do not have reportable client assets directly under our management.<sup>2</sup>

## ***General Information***

Conklin Financial Planning does not provide legal or insurance services, nor do we offer ongoing and continuous asset management. With your consent, we may work with your other professional advisors to assist with coordination and implementation of accepted strategies. You should be aware that these other advisors will charge you separately for their services and these fees will be in addition to our own advisory fees.

Our firm will use its best judgment and good faith effort in rendering its services. Conklin Financial Planning cannot warrant or guarantee any particular level of account performance, that an account will be profitable over time, or that a planning objective may be achieved. Past performance is not necessarily indicative of future results.

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<sup>2</sup> The term "assets under management" as defined by the SEC's *Form ADV: Instructions for Part 1A* (OMB Number: 3235-0049).

Except as may otherwise be provided by law, our firm will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by our firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from our adherence to your direction or that of your legal agent; any act or failure to act by a service provider maintaining an account.

Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained in this document shall constitute a waiver of any rights that a client may have under federal and state securities laws.

## **Item 5 – Fees and Compensation**

### **Method of Compensation and Fee Schedule**

#### **Hourly Fees**

We may be engaged for financial planning and investment consultation services under an hourly fee arrangement. The hourly rate is \$270 per hour; billed in six-minute increments (10 increments per hour), and a partial increment (e.g., five minutes, etc.) will be treated as a whole increment. Prior to entering into an agreement with the firm you will receive an estimate of the fee range based on the project scope.

#### **Fixed Fees**

For limited scope projects we may offer a fixed fee of \$600. Annual Plan updates \$1,000 - \$1,350.

#### **Negotiable Fees**

The services to be provided to you and their respective fees will be detailed in your engagement agreement. Our published fees may be discounted by our firm but they are not negotiable.

Our published advisory fees may be discounted and the final determination will be made by our firm. We strive to offer fees that are fair and reasonable in light of the experience of our firm and the services to be provided to you. We are obligated under California statute to inform you that similar services may be made available from others and potentially at a lower fee.

### **Client Payment of Fees**

Payment may be made by check or cashier's draft from a US-based bank, or a single transaction credit card payment through a qualified intermediary. We do not accept cash or similar forms of payment for our engagements.

Fees are due upon your receipt of our invoice. We reserve the right to suspend our advisory services once an account is 30 days past due.

### **Additional Client Fees**

Any transactional or service fees (sometimes termed *brokerage fees*) assessed by a selected service provider (i.e., a custodian), individual retirement account fees, or qualified retirement plan account termination fees will be borne by the account holder and are per those provided in current, separate fee schedules of any selected service provider.



Fees paid by our clients to our firm for our advisory services are separate from any transactional charges a client may pay, as well as any internal expenses for mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other investments of this type.

Additional information about our fees in relationship to our business practices are noted in Items 12 of this document.

### **Charged Prepayment of Client Fees**

#### **Advance Payment for Certain Services**

We require an initial deposit of \$500, due upon execution of the engagement agreement. The balance of fees due are invoiced upon presentation of the plan or advice to you, and to be paid no later than 10 days after delivery of the plan or advice, at which point the engagement is concluded.

#### **Termination of Services**

Either party may terminate the agreement at any time prior to the delivery of the plan or advice, and such notice will typically be in writing. Should you verbally notify our firm of the termination and, if in two business days following this notification, we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute.

If our ADV Part 2 advisory brochure was not delivered to you at least 48 hours prior to entering into the investment advisory contract, then you have the right to terminate the engagement without penalty within five business days after entering into the agreement. Should you terminate an engagement after this time period, you may be assessed fees for any time or charges incurred by our firm in the preparation of your plan or investment allocation. We will return any prepaid, unearned amount upon receipt of termination notice within 15 days.

Our firm will not be responsible for future financial planning or investment advice upon receipt of a termination notice, or after an engagement has concluded. Clients may re-engage the firm for future services, which requires an amended service agreement.

### **External Compensation for the Sale of Securities to Clients**

Our firm is engaged for fee-only services and we attempt to recommend “no load” investments whenever practical. We do not charge or receive a commission or mark-up on your securities transactions, nor will the firm or an associate be paid a commission on your purchase of a securities holding that we recommend.

We do not receive “trailer” or SEC Rule 12b-1 fees from an investment company we may recommend. Fees charged by issuers are detailed in prospectuses or product descriptions and you are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges.

You will always have the option to purchase recommended or similar investments through your own service provider.

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Our fees will not be based upon a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as “performance-based fees.” Performance-based compensation creates an

incentive for a firm or their representatives to recommend an investment that may carry a higher degree of risk to a client. We do not use a performance-based fee structure because of the conflict of interest this type of fee structure poses.

Our fees will not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not; this type of arrangement, and the conflict of interest it may pose, does not conform to our firm's practices.

### **Item 7 – Types of Clients**

We provide advice to individuals of all walks of life. Our ability to provide our services depends on access to important information about our clients. Accordingly, it is necessary that you provide us with an adequate level of information and supporting documentation throughout the term of the engagement, including but not limited to source of funds, and income levels, among other information. This helps us determine the appropriateness of our financial planning or investment strategy for you.

It is also very important that you keep us informed on significant changes that may call for an update to your financial and investment plans. Events such as changes in employment or marital status, an unplanned windfall, or the purchase or sale of a home or business can have a large impact on your circumstances and needs. We need to be aware of such events, so we can make the adjustments needed to your plan or advice in order to keep you on track toward your goals.

Conklin Financial Planning does not require minimum income levels, minimum level of assets or other conditions for its services. We reserve the right to waive or reduce certain fees based on unique individual circumstances, special arrangements, or pre-existing relationships. We also reserve the right to decline services to any prospective client for any non-discriminatory reason.

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

#### **Methods of Analysis and Investment Strategies**

##### **Method of Analysis**

If we are engaged to provide investment advice, we will first gather and consider several factors, including your:

- current financial situation
- current and long-term needs
- age and investment time horizon
- investment goals and objectives
- level of investment knowledge
- tolerance or appetite for risk
- restrictions on the management of your portfolio

We may employ what we believe to be an appropriate blend of fundamental, technical and cyclical analyses. For example, fundamental analysis may involve evaluating economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Technical and cyclical analysis may involve studying the historical patterns and trends of securities, markets, or economies as a whole in an effort to determine potential future behaviors, the estimation of price movement, and an evaluation of a transaction before entry into the market in terms of risk and profit potential.

Our research may be drawn from sources that include financial publications, investment analysis and reporting software, materials from outside sources and educational conferences, annual reports, prospectuses and other regulatory filings, as well as company press releases.

### Investment Strategies

If we are engaged to provide investment advice, the client's current financial situation, needs, goals, objectives and tolerance for risk are first evaluated as earlier described. Asset allocation and investment policy decisions are then made, in our best judgment, to help the client achieve their overall financial objectives while attempting to minimize risk exposure.

We believe asset allocation is a key component of investment portfolio design, and that the appropriate allocation of assets should be made across diverse investment categories. For example, we would consider stocks vs. bonds, foreign vs. domestic holdings, large cap vs. small cap, high quality vs. high yield, etc. We believe such diversity is the primary determinant of portfolio returns and critical in the long-term success of one's financial objectives and goals.

Conklin Financial Planning employs a fundamental long-term, buy-and-hold philosophy and approaches such investment selection and implementation strategies based on this premise. In addition, passive investing is favored, and we generally recommend investments that are primarily low-cost, no-load, and index based. We also recommend that the portfolio be maintained through periodic rebalancing.

### **Investment Strategy and Method of Analysis Material Risks**

#### Investment Strategy Risks

We believe our strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, we cannot guarantee that an investment objective or planning goal will be achieved. As an investor you must be able to bear the risk of loss that is associated with your account, which may include the loss of some or your entire principal. In general, risks regarding markets include interest rates, company, and management risk, among others. Examples include:

#### ***Company Risk***

When investing in securities, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and may be reduced or mitigated through appropriate diversification.

#### ***Cyclical Analysis***

An economic cycle may not be as predictable as preferred; many fluctuations may occur between long term expansions and contractions. The length of an economic cycle may be difficult to predict with accuracy and therefore the risk of cyclical analyses is the difficulty in predicting economic trends. Consequently, the changing value of securities is affected.

#### ***Financial Risk***

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

### ***Fundamental Analysis***

The challenge involving fundamental analyses is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

### ***Inflation Risk***

When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

### ***Management Risk***

An investment with a firm varies with the success and failure of its investment strategies, research, analysis and determination of its portfolio. If an investment strategy were not to produce expected returns, the value of the investment would decrease.

### ***Market Risk***

When the stock market as a whole or an industry as a whole falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

### ***Passive Market Strategies***

Should a portfolio employ a passive, efficient markets approach, an investor will need to consider the potential risk that the broader allocation may at times generate lower-than-expected returns than that from a specific asset, and that the return on each type of asset is a deviation from the market return for the asset class. It is felt that this variance from the "expected return" is generally low under normal market conditions if the portfolio is made up of diverse, low or non-correlated assets. Correlation refers to the extent in which prices move in the same direction, therefore, non-correlated investment strategies may be used within a portfolio to neutralize or counterbalance the risk should one or more types of holdings fall in value.

### ***Research Data***

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. Therefore, while our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

### ***Socially Conscious Investing***

If you require your portfolio to be invested according to socially conscious principles, you should note that returns on investments of this type may be limited and because of this limitation you may not be able to be as well diversified among various asset classes. The number of publicly traded companies that meet socially conscious investment parameters is also limited, and due to this limitation, there is a probability of similarity or overlap of holdings, especially among socially conscious mutual funds or ETFs. Therefore, there could be

a more pronounced positive or negative impact on a socially conscious portfolio, which could be more volatile than a fully diversified portfolio.

### **Failure to Implement**

Each client is free to accept or reject any or all of the recommendations made by our firm. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

### **Technical Analysis**

The risk of investing based on technical analyses is that it may not consistently predict a future price movement; the current price of a security may reflect all known information. A particular change in the market price of a security may follow a random pattern and may not be as predictable as desired.

### **Security-Specific Material Risks**

#### **ETF/ETN and Mutual Fund Risk**

ETFs/ETNs and mutual funds may carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. The risk of owning these types of holdings also reflects the risks of their underlying securities.

#### **Fixed Income Risks**

Various forms of fixed income instruments, such as bonds, money market funds, bond funds, and certificates of deposit, may be affected by various forms of risk, including:

#### ***Credit Risk***

The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF/ETN share values that hold these issues. Bondholders are creditors of an issuer and typically have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.

#### ***Duration Risk***

Duration is a measure of a bond’s volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.

#### ***Interest Rate Risk***

The risk that the value of the fixed income holding will decrease because of an increase in interest rates.

#### ***Liquidity Risk***

The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (i.e., bonds), there

are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

### ***Reinvestment Risk***

With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

### **Index Investing**

ETFs/ETNs and indexed funds have the potential to be affected by “active risk” or “tracking error risk” which might be defined as a deviation from the stated benchmark. Since the core portfolio attempts to closely replicate a stated benchmark, the source of the tracking error or deviation may come from a satellite portfolio or position, or from a “sample” or “optimized” index fund or ETF/ETN that may not as closely align the stated benchmark.

### **QDI Ratios**

While many ETFs, ETNs and index mutual funds are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be part of an ETF/ETN or mutual fund portfolio), may be considered “non-qualified” under certain tax code provisions. We consider a holding’s QDI when tax-efficiency is an important aspect of the client’s portfolio.

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

Neither the firm nor any member of its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our firm’s advisory business or the integrity of our firm.

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

Our policies require the firm and any associated person to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest which might reasonably compromise our impartiality or independence.

Neither the firm, management, nor its associates, are registered or have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) introducing broker/dealer or as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Ms. Conklin is also an owner and Money Coach with Artemis Money Coaching. Artemis Money Coaching provides Individual and Group coaching to people looking to resolve their mindset issues, money beliefs and stories around money and investing. Life coaching techniques, along with meditation, breathing exercises, somatic practices and principals of yoga are incorporated to help a person release negative patterns and gain clarity. Financial educational sessions and workshops will also be available for those desiring general advice on personal finance and investing. Topics may include issues related to financial planning, budgeting, estate planning, retirement strategies, or various other economic and investment topics. Workshops are

educational in nature and do not involve the sale of insurance or investment products. Information presented will not be based on any one person's need nor do we provide individualized investment advice to attendees during our general sessions. The firm does not believe this activity presents a material conflict of interest.

Ms. Conklin is contracted out as a financial planner for Origin Financial. There is no relationship that exists between Conklin Financial Planning and Origin Financial. This arrangement may present a material conflict of interest because Conklin Financial Planning might be incentivized to refer Origin's clients to Conklin Financial Planning's services. Though this is highly unlikely, Conklin Financial Planning will address this conflict of interest by conducting proper due diligence on any prospective clients and will only accept clients if Conklin Financial Planning's services are truly suitable to the client's needs.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Neither Conklin Financial Planning nor its management has a material relationship with any of the following types of entities:

- municipal securities dealer, or government securities dealer or broker
- banking or thrift institution
- lawyer or law firm
- pension consultant
- insurance company or agency
- sponsor or syndicator of limited partnerships
- investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)

Upon your request, we may provide referrals to various professionals, such as an attorney. While these referrals are based on our best information, we do not guarantee the quality or adequacy of the work provided by these referred professionals. We do not have an agreement with or receive fees from these professionals for these informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

### **Recommendation or Selection of Other Investment Advisors and Conflicts of Interest**

While it is not our practice to do so, should we ever provide you with a recommendation to an unaffiliated registered investment advisor, we will first ensure we have conducted what we believe is an appropriate level of due diligence on the recommended advisor including ensuring their firm is appropriately registered or notice-filed within your jurisdiction. Please note that we are not paid for this referral nor do we share in any fees these firms may receive in managing your account.

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

Conklin Financial Planning believes that its business methodologies, ethics rules, and adopted policies are appropriate to eliminate or at least minimize potential material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. Clients should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest. Our firm will disclose to advisory clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

### **Code of Ethics Description**

Conklin Financial Planning holds itself to a *fiduciary standard*, which means the firm will act in the utmost good faith, performing in a manner believed to be in the best interest of its clients. The firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities.

Ms. Conklin is a CERTIFIED FINANCIAL PLANNER™ Professional and adheres to the Certified Financial Planner Board of Standards, Inc.'s Code of Ethics. <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct>.

### **Privacy Policy Statement**

At Conklin Financial Planning, we respect the personal financial privacy of all our current, former and potential clients. All personal information provided to our firm is held in the strictest confidence. It is important to realize that we understand our clients have entrusted us with private personal financial information, and it is important to us that all employees, officers and clients of our firm know our policy concerning what we do with that information.

We collect personal financial information about our clients from the following sources:

- Information our clients provide to us to complete their financial plan;
- Information our clients provide to us in agreements, account applications, and other documents completed in connection with opening and maintenance of their accounts;
- Information our clients provide to us orally; and
- Information we may receive from third parties, such as, brokerage firms, consumer credit reporting agencies, about our clients' transactions with us or with others.

We do not disclose any nonpublic personal financial information about our clients to anyone, except in the following circumstances:

- When required to provide services our clients have requested;
- When our clients have specifically authorized us to do so in writing; or
- When required or permitted by law.

We maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk.

Personally identifiable information about our clients will be maintained during the time you are a client, and for the period that such records are required to be maintained by federal and state laws, and consistent with the CFP Board's Standards of Professional Conduct.

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

Neither the firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as an underwriter or advisor to an issuer of securities, etc.



An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

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

Conklin Financial Planning does not trade for its own account (e.g., proprietary trading). The firm's related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client; clients often have different objectives and risk tolerances. In an effort to reduce or eliminate certain conflicts of interest involving personal trading we may require the restriction or prohibition of related parties' transactions in specific securities. At no time, however, will the firm or a related person receive preferential treatment over a client.

### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

See responses in the section *Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest*.

## **Item 12 – Brokerage Practices**

### **Factors Used to Select Broker-Dealers for Client Transactions**

Conklin Financial Planning does not maintain physical custody of your assets (see Item 15). Your account must be maintained by a qualified custodian (generally a broker/dealer, bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian nor is there an affiliate that is a custodian.

When engaged to provide investment consultation services, the firm may recommend the service provider with whom your assets are currently maintained. Should you prefer a new service provider, a recommendation made by the firm that would be based on your needs, overall cost, and ease of use.

Our firm prohibits non-cash compensation (termed "soft dollars" in certain jurisdictions) and will not "pay up" to receive additional services from a service provider.

We periodically conduct an assessment of any service provider we recommend, which generally involves a review of their range and quality of services, reasonableness of fees, among other items, and in comparison to their industry peers.

### **Best Execution**

In light of the nature of the firm's services, it is believed "best execution" review obligations with regard to client transactions are not required under current industry guidelines.

### **Directed Brokerage**

Our firm does not require or engage in directed brokerage involving client accounts. Clients are free to use any particular service provider to execute their transactions and they are responsible for negotiating any terms or arrangements for their account, which may result in potentially higher transaction fees. Our firm will not be obligated to conduct due diligence of the client's selected service provider, seek better execution services or prices from any provider, or aggregate client transactions for trade execution.

### **Aggregating Securities Transactions**

Conklin Financial Planning is not engaged for continuous investment supervisory services, does not have discretionary authority over any account, and does not execute transactions for clients. Therefore, aggregating (“batching”) trades on behalf of client accounts will not be conducted. Since your transactions are completed independently by you, and at a service provider of your choice, you may potentially pay more for your transaction than those accounts where trades have been aggregated.

### **Item 13 – Review of Accounts**

#### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Unless provided for in your engagement agreement, reviews are generally conducted under a new or amended agreement and will be assessed at our current fee rate.

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment or marital status, an inheritance, the birth of a child, or other circumstances). Periodic financial check-ups or reviews are recommended, and we believe they should occur at least on an annual basis whenever practical.

Reviews will be conducted by Ms. Sheri Conklin and normally involve analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to the client upon request.

#### **Review of Client Accounts on Non-Periodic Basis**

You are free to contact our firm for additional reviews when there are material changes that occur in your financial situation or should you prefer to change requirements involving your account.

Non-periodic reviews are generally conducted by Ms. Sheri Conklin, under a new or amended agreement, and will be assessed at our published rate. A copy of revised plans or asset allocation reports will be provided to the client upon request.

#### **Content of Client Provided Reports and Frequency**

You will receive account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these statements for accuracy and clarity, and to ask questions when something is not clear.

Our firm may provide portfolio “snapshot” reports if we are engaged to provide periodic asset allocation or investment advice. We do not provide ongoing performance reporting under our financial planning and investment consultation services engagements. Clients are urged to carefully review and compare account statements that they have received directly from their service provider with any report received from our firm.

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

#### **Economic Benefit from External Sources and Potential Conflicts of Interest**

Our firm does not receive economic benefit from an external source we may recommend to you.

#### **Advisory Firm Payments for Client Referrals**

We have entered into a solicitation agreement with Wealthramp, Inc., a registered investment advisor who offers an investor education and lead matching service (Referral Platform). Referral fees shall be equal to 25% of gross fees received in the first year from the referred client, 15% in the second year, and 10% thereafter for as long as the solicited client is retained.

A firm associate may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region. These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The public may also choose to telephone association staff to inquire about an individual within their area and would receive the same or similar information. A portion of these participant's membership fees may be used so that their name will be listed in some or all of these entities' websites (or other listings).

Prospective clients locating our firm or an associate via these methods are not actively marketed by the noted associations. Clients who find us in this way do not pay more for their services than clients referred to us in another fashion, such as by another client. We do not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

#### **Item 15 – Custody**

Your assets will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies, or transfer agent. Your assets are not held by our firm or any associate. In keeping with this policy involving client funds or securities, Conklin Financial Planning:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account.
- Prohibits the firm or an associate from having authority to directly withdraw securities or cash assets from a client account.
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm.
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future.
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) when such access might result in physical control over client assets.

You will be provided with transaction confirmations and summary account statements provided directly to you by your selected service provider, such as your custodian of record. Typically, statements are provided on at least a quarterly basis or as transactions occur within your account. We will not create a statement for you nor be the sole recipient of account statements.

You are reminded that you should carefully review and compare your account statements that you have received directly from your service provider with any type of report you may receive from our firm.

#### **Item 16 – Investment Discretion**

Although it is not our practice to do so, should you ask us to assist you in any trade execution (including account rebalancing), it will only be done with your selected service provider and in your presence. We will not serve an account under a discretionary authority engagement agreement.

### **Item 17 – Voting Client Securities**

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on your behalf. We will offer limited guidance on how to vote proxies if you request us to do so and we will disclose, in advance, of any known conflicts of interest. In addition, we will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets.

You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

### **Item 18 – Financial Information**

#### **Balance Sheet**

Our firm will not take physical custody of your assets nor will we directly withdraw our fees from your accounts (termed “constructive custody”).

Our services do not require that we collect fees from you of \$500 or more for advisory services we will perform six months or more into the future.

Neither Conklin Financial Planning nor Ms. Conklin serves as general partner for a partnership or trustee for a trust in which the firm’s advisory clients are either partners of the partnership or beneficiaries of the trust. Due to the nature of our firm’s services and operational practices, an audited balance sheet is not required nor included in this brochure.

#### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

The firm and its management do not have a financial condition likely to impair our ability to meet commitments to our clients.

#### **Bankruptcy Petitions during the Past 10 Years**

The firm and its management have not been the subject of a bankruptcy petition at any time during the past 10 years.

### **Item 19 – Requirements for State-Registered Advisers**

For further information involving firm principal executive and management personnel, their business activities as well as material conflicts of interest, please refer to areas previously disclosed in Items 6 and 9 through 11, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows this page. In consonance with Item 10 of this brochure, neither our firm nor a member of its management has a material relationship with the issuer of a security.



**Conklin Financial Planning**  
Registered Investment Adviser

1801 Eureka Road, Apt. 504  
Roseville, CA 95661

Tel: (845) 629-4391

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

**Sheryl Lynn Conklin, CFP®**

Founder, Owner, Chief Compliance Officer,  
Investment Adviser Representative

**Form ADV Part 2B**

Brochure Supplement  
February 2022

**This brochure provides information about Sheri Conklin that supplements Conklin Financial Planning Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Ms. Conklin at (845)629-4391 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Ms. Conklin is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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

### Principal Executive Officers and Management Persons

#### ***Founder/Owner/Chief Compliance Officer/Investment Advisor Representative***

**Sheryl (Sheri) Lynn Conklin**

Year of Birth: 1957

CRD Number: 5612411

### Educational Background and Business Experience

#### ***Educational Background***

CERTIFIED FINANCIAL PLANNER™ Professional, CFP®<sup>4</sup>, Certified Financial Planner Board of Standards, Inc.  
Certificate in Financial Planning, Marist College; Poughkeepsie, NY  
Masters of Business Administration in Finance, Farleigh Dickinson University; Madison, NJ  
Bachelor of Science in Accounting, University of Hartford; West Hartford, CT

#### ***Business Experience***

Conklin Financial Planning (2017-Present)  
Roseville, CA  
Founder/Owner/Chief Compliance Officer/Investment Advisor Representative

Conklin Financial Planning (2008-2016)  
Florida, NY  
Founder/Owner/Chief Compliance Officer/Investment Advisor Representative

Conklin Equities, LLC (2002-2016)  
Warwick, NY  
Partner

Conklin & Strong, Inc. (1996-2007)  
Warwick, NY  
Controller

## **Item 3 – Disciplinary Information**

Registered investment advisors are required to disclose certain material facts regarding any legal or disciplinary events that would be material to your evaluation of each officer or a supervised person providing investment advice. No reportable information is applicable to this section for Ms. Conklin.

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

Ms. Conklin is also an owner and Money Coach with Artemis Money Coaching. Artemis Money Coaching provides Individual and Group coaching to people looking to resolve their mindset issues, money beliefs and stories around money and investing. Life coaching techniques, along with meditation, breathing exercises, somatic practices and principals of yoga are incorporated to help a person release negative patterns and gain clarity. Financial educational sessions and workshops will also be available for those desiring general advice on personal finance and investing. Topics may include issues related to financial planning, budgeting, estate planning, retirement strategies, or various other economic and investment topics. Workshops are

educational in nature and do not involve the sale of insurance or investment products. Information presented will not be based on any one person's need nor do we provide individualized investment advice to attendees during our general sessions. The firm does not believe this activity presents a material conflict of interest.

Ms. Conklin is contracted out as a financial planner for Origin Financial. There is no relationship that exists between Conklin Financial Planning and Origin Financial. This arrangement may present a material conflict of interest because Conklin Financial Planning might be incentivized to refer Origin's clients to Conklin Financial Planning's services. Though this is highly unlikely, Conklin Financial Planning will address this conflict of interest by conducting proper due diligence on any prospective clients and will only accept clients if Conklin Financial Planning's services are truly suitable to the client's needs.

Ms. Conklin is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Therefore, she does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

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

Ms. Conklin is not compensated for advisory services involving performance-based fees. Firm policy prohibits an associated person from accepting or receiving additional economic benefit, such as sales awards or other prizes, for providing advisory services to its clients.

#### **Material Relationships with Issuers of Securities**

Neither the firm nor Ms. Conklin have a material relationship with the issuer of a security.

#### **Item 6 – Supervision**

Ms. Sheri Conklin serves in multiple capacities for Conklin Financial Planning: Founder, Owner, Chief Compliance Officer and investment advisor representative. It is recognized there is an inability to segregate certain duties which may potentially create conflicts of interest; however, policies and procedures are employed to ensure appropriate recordkeeping and oversight.

Questions relative to the firm, its services or this Form ADV Part 2 may be made to the attention of Ms. Conklin at (845) 629-4391.

Additional information about the firm, other advisory firms, or an associated investment advisor representative, including Ms. Conklin, is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD number. The IARD number for Conklin Financial Planning is 148755. You may also search Ms. Conklin by name or her reference number, which is 5612411.

The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the California Department of Business Oversight Securities Regulation Division at (866) 275-2677 as well as by calling the New York State Department of Law, Investment Protection Bureau at (212) 416-8285.

#### **Item 7 – Requirements for State-Registered Advisers**



There have been neither arbitration awards nor any sanctions or other matters where Ms. Conklin had been found liable in any civil, self-regulatory or administrative proceeding. Further, Ms. Conklin has not been the subject of a bankruptcy petition.

### **Professional Designations**

<sup>4</sup>The **CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Privacy Notice**

Conklin Financial Planning is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

We collect personal financial information about our clients from the following sources:

- Information our clients provide to us to complete their financial plan;

- Information our clients provide to us in agreements, account applications, and other documents completed in connection with opening and maintenance of their accounts;
- Information our client provides to us orally; and
- Information we may receive from third parties, such as, brokerage firms, consumer credit reporting agencies, about our client's transactions with us or with others.

We do not disclose any nonpublic personal financial information about our clients to anyone, except in the following circumstances:

- When required to provide services our clients have requested;
- When our clients have specifically authorized us to do so in writing; or
- When required or permitted by law.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.