

Form ADV: Part 2A – Cover Page

Plan Partners, LLC

3362 Belvoir Blvd.

Beachwood, Ohio 44122

440-345-8003

[www.planpartners.net](http://www.planpartners.net)

Updated: April 2020

This brochure provides information about the qualifications and business practices of Plan Partners, LLC (“Plan Partners”). If you have any questions about the contents of this brochure, please contact us at 440-345-8003.

Plan Partners, LLC is a Registered Investment Adviser (“RIA”). Registration of an Investment Adviser does not imply particular level of skill or training. The oral and written communications of an Adviser provide you with information from which you determine to hire or retain them.

The information in this Brochure has not been approved, endorsed, nor verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Plan Partners is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

Plan Partners LLC has relocated our physical offices. Online, virtual, e-mail, and electronic communications remain unchanged.

We have moved from 23211 Fernwood Drive, Beachwood, Ohio 44122 to 3362 Belvoir Blvd., Beachwood, Ohio 44122.

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Consistent with the rules regarding disclosure of our business practices, we ensure that you will receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

An updated/current version of our Brochure is available free of charge on our website [www.PlanPartners.net](http://www.PlanPartners.net) under "Legal Disclosures". Alternatively, a copy of our Brochure may be requested by contacting Plan Partners' Compliance Department at 440-345-8003.

Additional information about Plan Partners is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Plan Partners who are registered, or are required to be registered, as investment adviser representatives of Plan Partners.

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## Item 4 – Advisory Business

Plan Partners, LLC is an Ohio limited liability company principally owned by Jonathan Broadbent. Plan Partners was founded in 2013 as an independent Registered Investment Advisor. The Registered Investment Advisor's effective date was 10/23/2013.

The services offered to Plan Partners' Investment Advisory Clients may include the following options:

- ERISA fiduciary consulting services, including but not limited to:
  - Education & enrollment meetings,
  - Investment monitoring,
  - 3(21) Fiduciary services,
  - 3(38) Fiduciary services,
  - Plan design/relevance reviews,
  - Vendor searches & selection,
  - Plan reporting, and
  - Other related matters.
- UPMIFA fiduciary consulting services, including but not limited to:
  - Donor Advised Funds,
  - Stock clearing accounts for donations,
  - Planned giving campaign strategies, and
  - Other related matters.
- Identifying investment tax optimization strategies.
- Searching for investment solutions appropriate for the Client's portfolio, which most often means the selection of a money manager or Turnkey Asset Management Program ("TAMP"). These types of programs or managers have their own set of fees which are disclosed in their Form ADV and Wrap Program Brochure.
- Recommending specific investment styles and allocations to meet current and future needs.
- Preparing written investment strategies which may include financial plans.
- Reviewing performance of securities.
- Monitoring progress toward future goals.
- Recommending periodic rebalancing and changes in asset allocation as needed.
- Providing execution of securities.
- Performance Reports.

Investment management services may be available on either a discretionary or non-discretionary basis as defined below:

Non-discretionary – The Client is required to approve all trades prior to execution.

Discretionary – The Investment Advisor Representative (IAR) or Third Party Money Manager will execute trades in the account without pre-approval from the Client. This type of account must be approved in writing and acknowledged to you and by Plan Partners' Compliance Department prior to your account being opened and allowing any discretionary trades by your IAR.

Plan Partners offers certain Model Portfolio Services, primarily in relation to ERISA-covered retirement plans. Plan Partners may derive compensation for these services either from a Plan Sponsor (employer) or from the participants directly, by way of an asset charge.

Plan Partners may make use of other Advisor's Wrap Fee Programs.

For individual investors outside of retirement plans, Plan Partners offers custom model allocation guidance (often referred to as "model portfolios") and Third-Party investment management, often referred to as Turnkey Asset Management Programs ("TAMP"). Examples of such services include Morningstar Investor Services ("MIS") and Envestnet. Such TAMP providers offer their services for a fee, which will be in addition to the fees charged by the underlying investments. A portion of this fee may go to pay Plan Partners. You will find all fees disclosed, along with information about who is being compensated, potential conflicts of interest, and their role to you, in your Account Application, Service Agreement, and the Advisor's Wrap Fee Program Supplemental Brochure.

Plan Partners does not offer performance-based Portfolio Services related to investment performance.

Plan Partners' combined Assets Under Management ("AUM") and Assets Under Advisement ("AUA"):

- Non-discretionary as of December 31, 2019 - \$45,000,000
- Discretionary as of December 31, 2019 – \$17,000,000

## Item 5 – Fees and Compensation

### Investment Management

All Investment Advisor Representative fees are subject to negotiation between Plan Partners' IAR and the client.

The specific manner in which fees are charged by the IAR is established in a written agreement between the client and Plan Partners' IAR. Plan Partners will generally bill its fees on a quarterly basis based on the then current market value of eligible assets held in the account(s) on the last business day of the quarter. Upon certain circumstances, and only once acknowledged by both the client and IAR, eligible assets may include assets not under the direct control or supervision of IAR. Examples of this include mutual funds held direct with the issuer and annuities for which IAR is not the Agent of Record; however, the IAR is called upon to offer advice and/or guidance.

Clients will be billed in advance each calendar quarter. Fees will be automatically deducted from client accounts or may, under certain circumstances and as prearranged, be paid directly by the client. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter on all IAR managed accounts on the relevant trading/clearing platform (with the exception of de minimis contributions and withdrawals). Accounts initiated during a calendar quarter will be charged a prorated inception fee based on the then current market value of eligible assets on the day the account is funded. If sufficient funds are not available in the account to pay an advisory fee that is due, the IAR will work with the client to obtain the funds, either through funding the account with sufficient cash or selling positions in the account to create enough funds to pay the advisory fee. Plan Partners retains the right to liquidate securities in the client's account to resolve all unpaid advisory fees due after 30 days. Upon termination of any account, a prorated portion of the quarterly fee will be refunded to the client for any unused portion.

The IAR's fees encompass all investment advisory services rendered, which may include: ERISA or UPMIFA fiduciary consulting; compliance testing; vendor searches; oversight of Request For Proposals ("RFP") or Request For Information ("RFI"); strategic asset allocation; investment style allocation; investment management research and evaluation; independent portfolio manager hiring; changes or termination; progress reports; the management of books and records; and rebalancing. The fee may or may not include trade execution and custody services. This will be determined by the fee schedule selected by the client in the Investment Advisory Agreement and detailed below, or, as negotiated by both the IAR and Client in writing.

Plan Partners and its IARs may, as negotiated in advance with the client, charge performance-based fees, specific to issues other than investment performance. Examples of such performance-based fees, which may be based on certain services, include but are not limited to: an increase in employee deferral rates, increased participation rates, completion of certain education goals.

## Fee Schedule (Individual Investor)<sup>2</sup>

ELIGIBLE ASSETS \$		NET ANNUAL FEE RATES (MAXIMUM)
\$1	\$500,00	1.50%
\$500,001	\$1,000,000	1.25%
\$1,000,001	\$2,000,000	1.00%
\$2,000,001	Over	.75%

<sup>2</sup>Client pays ticket charges, which are in addition to the above fee schedule. All fees are negotiable.

Clients may incur certain additional charges imposed by custodians, brokers, and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, margin interest, wire transfer and electronic fund fees, confirmation fees, certain account maintenance fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to the IAR's fee. The 12b-1 fees from the mutual funds are credited back to the client's account for all qualified accounts on the clearing platform or these fees, wherever possible and if applicable are retained by the custodian firm.

Mutual funds and unit investment trusts may reallocate to Plan Partners and/or its affiliated IARs a portion of their management fee for providing ongoing advisory services to the account. These fees, if applicable, are explained fully in the fund prospectus.

Plan Partners IARs may on occasion refer clients to outside broker/dealers.

As a Financial Advisor the Plan Partners IAR you work with may, under certain circumstances, receive a commission for investment, financial, and insurance products you purchase. Compensation is not the same for all types of products and can vary from sponsor company to sponsor company. The compensation the Representative receives for these transactions would be additional compensation.

The investment advisory programs may cost the client more or less than purchasing such services separately. The client may pay more or less for the advisory services offered by or through Plan Partners than they would if they purchased services from Plan Partners separately or through another broker not affiliated with Plan Partners.

The IAR may have a financial incentive to recommend a Turnkey Asset Management Program (“TAMP”) program over other programs or services.

If the Financial Advisor receives a commission or sales charge for a product held on the clearing platform and you want to hold that product within a TAMP account, Plan Partners has the ability to exclude that asset from the IAR billing process. You would be responsible for identifying any such assets that should be excluded from billing.

### Consulting Services and Financial Planning Services

The specific manner in which fees are charged by the IAR is established in a written agreement between the client and Plan Partners’ IAR.

For businesses: Plan Partners’ IARs may offer clients a broad range of corporate/non-profit consulting services on a flat fee basis, hourly basis, or as a percentage of assets under management. Plan Partners’ consulting fees are all negotiable and can deviate based on unique situations. Fiduciary consulting services, whether flat fee, fee-based, or commission, generally range from \$5,000 - \$20,000 depending on the level and scope of the services required by the client.

For individuals: Flat financial planning fees generally range from \$500 - \$5,000 depending on the level and scope of the services required by the client. These fees may be offset by future product purchases as a result of the financial planning process.

As it relates to general guidance and non-discretionary accounts, the client is under no obligation to implement any recommendations with Plan Partners or the IAR and is free to accept or reject any recommendations made in the fiduciary report or financial plan. If you do decide to implement any or all of the recommendations, your IAR may receive an additional fee or commission for that sale.

Either the IAR or the client may terminate the investment advisory, financial planning, or consulting agreement at any time with ten (10) days’ written notice to the other party. All fees paid and not yet earned at the date of termination will be refunded to the client.

## **Item 6 – Performance-Based Fees**

Plan Partners does not collect investment performance based fees.

## **Item 7 – Types of Clients**

Plan Partners through IARs provides portfolio management services to individuals, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, trust programs, and other U.S. institutions. Plan Partners has no minimum account size requirement; however, some providers, such as TAMP Managers and retirement plan providers do. Check with your IAR regarding potential minimum account requirements.

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

Plan Partners utilizes several resources in order to analyze products for investment worthiness. Examples include but are not limited to: fi360, Morningstar, Ibbotson, and Fiduciary Benchmarks. These resources provide guidance pertaining to investment performance, fees, asset allocation (how the money is invested), manager tenure, and other important factors. Depending on investor preferences, some combination of the above (or other similar tools) will be utilized. Greater detail can be found in the investment's Prospectus or the Offering Memorandum.

Plan Partners does not directly take custody of or manage client assets. Please discuss with your IAR their individual investment philosophy/strategy and address any questions directly with your IAR.

Broadly speaking, it is the preference of Plan Partners that trading frequency should be at a minimum. This is in order to keep trading costs as low as possible, while still providing for the strategic and/or tactical investment objectives of the portfolio. The underlying investments (such as mutual funds or Turnkey Asset Managers) may trade more or less frequently; Plan Partners does not exercise control over the frequency of such trading activity. You can find more information on the particular risks associated with and investment philosophy of the underlying investments in the investment's Prospectus, Offering Memorandum, or Form ADV Part 2A.

Please note that investing in securities involves risk of loss that clients should be prepared to bear.

## **Item 9 – Disciplinary Information**

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Plan Partners or the integrity of Plan Partners' management.

Plan Partners has no disciplinary information to disclose.

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

Plan Partners utilizes IFS as a broker/Dealer and clears through Raymond James & Associates, Inc. For that reason, Plan Partners generally suggests that brokerage related activities be conducted through Raymond James.

Plan Partners may from time to time suggest the use of other Advisors; however, we derive no direct or indirect compensation from such referrals. Examples include, but are not limited to; Insurance Brokers, Real Estate Brokers, and Stock Brokers.

Plan Partners may from time to time, as the individual IAR deems appropriate, suggest certain other Advisor's Wrap Fee Programs. Examples include, but are not limited to, Morningstar Investor Services ("MIS") and Envestnet. Each of these managers will have a fee associated with their services which will be in addition to any assessed by your IAR. You will find them listed in detail in your Wrap Fee Program Supplemental Brochure and Agreement.

## Item 11 – Code of Ethics

In accordance with the Advisers Act, Plan Partners has adopted a Code of Ethics designed to detect and prevent insider trading. This Code of Ethics includes provisions relating to the confidentiality of client information, prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All access persons at Plan Partners must acknowledge the terms of the Code of Ethics upon employment, or as amended. Plan Partners will send clients a copy of its Code of Ethics upon written request.

**Responsibility.** Plan Partners IARs must conduct business with the highest level of ethical standards and in keeping with their fiduciary duties to their Clients. Plan Partners Clients deserve undivided loyalty and effort, and their interests come first. IARs must avoid even the appearance of impropriety. IARs must not take inappropriate advantage of their positions and the access to information that comes with their positions.

Plan Partners IARs must comply with applicable federal and state securities laws, as well as regulations and rules of the SEC. By accepting employment with Plan Partners, all IARs have agreed to be bound by this Code of Ethics. Each access person must certify in writing his/her understanding of and intention to comply with this Code of Ethics (including any amendments). This certification takes place on a regular basis through the Code of Ethics reporting process.

**Duty to Clients.** Plan Partners IARs have a duty to exercise their authority and responsibility for the benefit of the Client, to place the interests of the Client first, and to refrain from having outside interests that conflict with the interests of the Client. IARs must avoid any circumstances that might adversely affect or appear to affect their duty of complete loyalty to the Client. Plan Partners IARs should endeavor to deal fairly with their Clients, service providers and competitors.

**Prohibited Acts.** IARs are prohibited from conducting the following practices: (1) employing any device, scheme or artifice to defraud; (2) making any untrue statement of a material fact; (3) omitting a material fact in order to make a statement, in light of the prevailing circumstances, which might would inhibit the client from making an informed decision; (4) engaging in any

fraudulent or deceitful act, practice or course of business; or, (5) engaging in any manipulative practices.

**Principal Trading.** Plan Partners does not engage in principal trading (i.e., the practice of selling stock to advisory clients from a firm's inventory or buying stocks from advisory clients into a firm's inventory).

**Concurrent Securities Transactions.** Plan Partners, its affiliates, employees and their families, trusts, estates, charitable organizations, and retirement plans established by in may effect securities transactions for their own accounts that differ from those recommended or affected for other Plan Partners clients. Plan Partners will make a reasonable attempt to trade securities in client accounts at or prior to trading the securities in its affiliate, corporate, employee or employee-related accounts. Trades executed the same day will likely be subject to an average pricing calculation. It is the policy of Plan Partners to place the clients' interest above those of Plan Partners and its employees.

**Conflicts of Interest.** Each Plan Partners IAR should be scrupulous in avoiding any conflict of interest with regard to their Clients' interests. A "conflict of interest" occurs when the interests of Plan Partners or a Plan Partners IAR interferes with a Client's private interest. A conflict situation can arise when an IAR pursues interests that prevent the IAR from performing his/her duties for the Client objectively and effectively. Any conflict of interest that arises in a specific situation or transaction must be disclosed by the IAR to the Client and resolved before taking any action.

IARs have a duty to disclose potential and actual conflicts of interest to their Clients. All IARs have a duty to report potential and actual conflicts of interest to Plan Partners. Conflicts of interest may not always be evident, and IARs are required to consult with the Plan Partners or their designated supervisor if they are uncertain about any situation.

**Business Gifts and Entertainment.** The purpose of business entertainment and gifts in a business setting is to create goodwill and a sound working relationship, not to gain unfair advantage. Therefore, no gift or entertainment will ever be offered, given, provided or accepted by any Plan Partners IAR in connection with Plan Partners' business unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value [defined as having a value under \$100.00], (4) cannot be construed as a bribe, payoff or kickback and (5) does not violate any laws or regulations.

**Suitability.** Plan Partners IARs shall only recommend those investments and services that the IAR has a reasonable basis for believing are suitable for the Client, based upon the Client's particular situation, suitability, profile and circumstances. In addition, Clients should be instructed to immediately notify their IAR of any significant changes in their situation or circumstances so that the IAR can respond appropriately.

**Personal Securities Holdings and Transactions.** Plan Partners IARs who manage assets on both a discretionary and non-discretionary basis are required to report all personal securities held and any transactions conducted by them or any member of their household by notifying Plan Partners via the Annual Holdings Certification Form and the Personal Securities Transaction Form.

## Reporting requirements:

- **Holdings Report.** The Code requires Access Persons to submit a report of all holdings in covered/reportable securities within 10 days of becoming an access person and thereafter on an annual basis. The holdings report must include: (i) the title and ticker symbol, type of security, number of shares and principal amount of each reportable security; (ii) the name of a the broker, dealer or bank with which the access person maintains an account; and (iii) the date the report is submitted. It is not necessary to disclose nonproprietary mutual fund holdings held directly with investment companies.
- **Quarterly Transaction Reports.** The Code requires Access Persons to submit transaction reports no later than 30 days after the end of each calendar quarter covering all transactions in covered/reportable securities during the quarter. The transaction report must include: (i) the date of the transaction, the title and ticker symbol, the interest rate and maturity date (if applicable), the number of shares and the principal amount (if applicable) of each reportable security; (ii) the nature of the transaction; (iii) the transaction price; (iv) the name of the broker, dealer, or bank with which the transaction was effected; and (v) the date the report is submitted. Duplicate brokerage statements may be substituted for quarterly transaction reports. Plan Partners shall maintain current and accurate records of all personal securities transactions of its IARs. Plan Partners will review all personal securities transactions involving Plan Partners IARs to ensure the IAR is not in violation of their duty to place the Client and their transactions first.

IARs must obtain Home Office approval prior to investing in a private placement.

The Code requires all Supervised Persons to report violations of the Code promptly to Plan Partners.

Additionally, IARs who are acting as 'Portfolio Manager' on a discretionary basis are required to have their accounts on an appropriately suitable trading platform.

**Insider Trading.** All IARs are prohibited from trading either personally or on behalf of others, on material non-public information or communicating material non-public information to others in violation of Section 204A of the SEC regulations. To this point, the Plan Partners Code of Ethics must be read and signed by all access persons upon employment and as amended. Covered persons, which include supervised persons and access persons, should be instructed to direct any questions regarding Plan Partners' policy on insider trading to the home office and Employee Handbook.

**Fiduciary Duty.** Pursuant to Section 206 of the Advisers Act, an IAR is prohibited from engaging in fraudulent, deceptive or manipulative conduct. Compliance with this duty involves more than acting with honesty and good faith alone. It means that Plan Partners IARs have an affirmative duty of utmost good faith to act solely in the best interest of their Clients. In pursuit of this duty, Plan Partners requires all IARs to acknowledge their reading, understanding and agreement with Plan Partners' Code of Ethics.

**Fiduciary Obligations.** IAR is subject to the following specific fiduciary obligations when dealing with Clients: (1) the duty to have a reasonable, independent basis for the investment advice provided; (2) the duty to obtain best execution for a Client's securities transactions; (3) the duty to

ensure that investment advice is suitable to meeting the Client's individual objectives, needs, and circumstances; and, (4) a duty to be loyal to Clients.

**Disinterested Advice.** Plan Partners and its IARs must provide advice that is in the Client's best interest and IARs must not place their interests ahead of the Client's interests under any circumstances.

**Confidentiality.** Client records and financial information must be treated with strict confidentiality. Under no circumstances should such information be disclosed to any third-party that has not been granted a legal right from the Client to receive such information.

**Fraud.** Engaging in any fraudulent or deceitful conduct with Clients, or potential Clients, is strictly prohibited. Examples of fraudulent conduct include, but are not limited to: misrepresentation; non-disclosure of fees; and, misappropriation of Client funds.

### **Definitions:**

*Supervised person:* A person who provides investment advisory services on behalf of the investment adviser and is subject to the supervision and control of the investment adviser.

*Access Person:* Any supervised person who has access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund or who is involved in making securities recommendations to clients or who has access to such recommendations that are non-public.

## Item 12 – Brokerage Practices

Plan Partners has considered the financial strength, reputation, operational efficiency, cost, execution capability, level of customer service, and related factors in recommending IFS Securities as Broker-Dealer and Raymond James as custodian to clients.

Plan Partners may recommend that clients establish brokerage accounts, based on prevailing client facts and circumstances, in order to maintain custody of clients' assets and to effect trades for their accounts. Neither Plan Partners nor any of Plan Partners' IARs maintain any association with any Broker/Dealer or custodial platform. Clients are advised that Plan Partners seeks to maintain the clients' interests above those of Plan Partners.

The only direct compensation received by Investment Adviser for Services are Fees, and no increase in Fees will be effective without prior written Notice. Despite this, various vendors, product providers, distributors and others may provide non-monetary compensation by paying some expenses related to training and education, including travel expenses, and attaining professional designations. Investment Adviser might receive payments to subsidize its own training programs. Certain vendors may invite Investment Adviser to participate in conferences, on-line training or provide it publications that may further its IARs and employees' skills and knowledge. Some may occasionally provide Investment Adviser gifts, meals and entertainment of reasonable value consistent with industry rules and regulations.

Several of our providers afford Plan Partners access to institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a certain minimum amount of the advisor's clients' assets are maintained in accounts with the provider. Provider services may include brokerage services, the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

**Other Products and Services.** Some of our providers also make available to Plan Partners other products and services that benefit Plan Partners but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Plan Partners' accounts, including accounts not maintained with those particular providers. Some providers may also make available to Plan Partners managing and administering software and other technology that:

- Provide access to client data (such as trade confirmations and account statements),
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts,
- Provide research, pricing, and other market data,
- Facilitate payment of Plan Partners' fees from its clients' accounts,
- Assist with back-office functions, recordkeeping, and client reporting.

Some providers also offer other services intended to help Plan Partners manage and further develop its business enterprise. These services may include:

- Compliance, legal, business and ERISA consulting,
- Publications and conferences on practice management and business succession,
- Access to employee benefits providers, human capital consultants, and insurance providers.

Some providers may also provide other benefits, such as educational events or occasional business entertainment of Plan Partners personnel. In evaluating whether to recommend that clients custody their assets with those providers, Plan Partners may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers, and not solely the nature, cost, or quality of services provided by those providers, which may create a potential conflict of interest.

**Independent Third Parties.** Our providers may make available, arrange, and/or pay third-party vendors for the types of services rendered to Plan Partners. These providers may discount or waive fees it would otherwise charge for some of these services or all or part of the fees of a third-party providing these services to Plan Partners.

**Additional Compensation Received from Custodians.** Plan Partners may participate in institutional customer programs sponsored by broker-dealers or custodians. Plan Partners may recommend these broker-dealers or custodians to clients for custody and brokerage services. There is no direct link between Plan Partners' participation in such programs and the investment advice it gives to its clients, although Plan Partners receives economic benefits through its participation in the programs that are typically not available to retail investors. These benefits may include the following products and services (provided without cost or at a discount):

- Receipt of duplicate client statements and trade confirmations
- Research-related products and tools
- ERISA and other related Consulting Services
- Access to a trading desk serving Plan Partners participants
- Access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts)
- The ability to have advisory fees deducted directly from client accounts
- Access to an electronic communications network for client order entry and account information
- Access to mutual funds with no transaction fees and to certain institutional money managers
- Discounts on compliance, marketing, research, technology, and practice management products or services provided to Plan Partners by third-party vendors.

The custodian may also pay for business consulting and professional services received by Plan Partners' related persons, and may pay or reimburse expenses (including travel, lodging, meals, and entertainment expenses for Plan Partners' personnel to attend conferences). Some of the products and services made available by such custodians through its institutional customer programs may benefit Plan Partners but may not benefit its client accounts.

These products or services may assist Plan Partners in managing and administering client accounts, including accounts not maintained at the custodian as applicable. Other services made available through the programs are intended to help Plan Partners manage and further develop its business enterprise. The benefit received by Plan Partners or its personnel through participation in these programs do not depend on the amount of brokerage transactions directed to the broker-dealer.

**Clearing and Execution Recommendations.** Plan Partners offers brokerage services through IFS, who clears through Raymond James. For that reason, Plan Partners generally suggests that brokerage related activities be conducted through Raymond James. Plan Partners makes every

effort to make reasonable and appropriate recommendations, when warranted, for such services. Plan Partners does not participate in “finder’s fees” or “over-rides”.

**Client-Directed Brokerage.** Occasionally, clients may direct Plan Partners to use a particular broker-dealer to execute portfolio transactions for their accounts or request that certain types of securities not be purchased for their accounts. Clients who designate the use of a particular broker-dealer should be aware that they will lose any possible advantage Plan Partners derives from aggregating transactions. Such client trades are typically affected after the trades of clients who have not directed the use of a particular broker-dealer. Plan Partners loses the ability to aggregate trades with other Plan Partners advisory clients, potentially subjecting the client to inferior trade execution prices as well as higher commissions.

**Security Allocation.** Since Plan Partners may be managing accounts with similar investment objectives the firm may aggregate orders for securities for such accounts. In such event, allocation of the securities so purchased or sold, as well as expenses incurred in the transaction, is made by Plan Partners in the manner it considers to be the most equitable and consistent with its fiduciary obligations to such accounts.

Plan Partners allocation procedures seek to allocate investment opportunities among clients in the fairest possible way, taking into account the clients’ best interests. Plan Partners will follow procedures to ensure that allocations do not involve a practice of favoring or discriminating against any client or group of clients. Account performance is never a factor in trade allocations.

Plan Partners advice to certain clients and entities and the actions of Plan Partners for those and other clients are frequently premised not only on the merits of a particular investment but also on the suitability of that investment for the particular client in light of his or her applicable investment objective, guidelines, and circumstances. Thus, any action of Plan Partners with respect to a particular investment may, for a particular client, differ or be opposed to the recommendation, advice, or actions of Plan Partners to or on behalf of other clients.

As part of its fiduciary duties to clients, Plan Partners endeavors at all times to put the interest of clients first. Clients should be aware, however, that the receipt of economic benefits by Plan Partners or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Plan Partners’ recommendation of broker-dealers for custody and brokerage services.

### **Item 13 – Review of Accounts**

Plan Partners reviews a random sample of all IAR accounts on a periodic basis, not less than annual. Additionally, transactions are subject to review on an on-going basis for suitability. If a specific transaction does not meet the account’s investment objective then the entire account and its holdings are reviewed by Plan Partners’. An example of this is frequent or aggressive trading or holdings in a client’s account who is considered to be conservative.

Plan Partners reviews all Scope of Service Agreements and/or financial plan executive summaries prior to presentation to a client.

Plan Partners does not provide any written Statements to clients regarding their accounts.

## Item 14 – Client Referrals and Other Compensation

Plan Partners and its IARs attend various regional educational, due diligence, and training events in which Plan Partners may have its costs covered and/or receive compensation from the event's sponsors. This is infrequent and is incidental to the services provided. The intention of these events is to obtain general industry information and to conduct due diligence. Since Plan Partners' IARs solicit and sell these products it could create a conflict of interest in the recommendations you receive. A complete list of these sponsors may be obtained at [www.planpartners.net](http://www.planpartners.net) under 'Privacy Policy/Business Continuity/Disclosures'.

In addition to the information described in Items 10 and 12 of this Brochure, Plan Partners may receive from qualified custodians referrals of prospective advisory clients.

As a Financial Advisor, the IAR you work with may on occasion receive a commission for investment, financial, and insurance products you purchase. Compensation is not the same for all types of products and can vary from company to company. The compensation the IAR receives for these transactions would be additional compensation. IARs may pay a portion of the Investment Advisor fee they receive to a Solicitor as a referral fee if the Client was referred to the IAR by a Solicitor. If a referral agreement is in place, the referral relationship and all applicable information regarding the relationship must be disclosed to the Client by the Solicitor. Disclosed information given to the Client must include the existence of a Solicitor agreement and the amount or percentage of the Investment Advisor fee the Solicitor is paid. If a Solicitor agreement is in place, a written attestation from the Client is required attesting to the fact that the Client understands the relationship between the IAR and Solicitor. This disclosure and Client acknowledgement is required prior to Client's engagement into the Investment Advisory Agreement.

IARs may also receive compensation by means of various solicitor referral fee and/or fee/commission sharing arrangements with third party money managers where the necessary regulatory compliance disclosures have been established for that purpose.

If the IAR is dually employed by a bank, credit union, accounting firm, or other professional service organization ("Professional Service Organization"), Plan Partners may share a portion of the Investment Advisor fee with the Professional Service Organization within a networking agreement. Where fees may be shared in a networking agreement as allowed by SEC and/or State regulations, the Professional Service Organization is not a party to, or responsible for, the advisory services provided, and the Professional Service Organization does not insure or guarantee the advisory services provided.

Plan Partners participates in the programs of several service providers. Accordingly, Plan Partners does receive some benefits. These benefits may include, but are not limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk serving participant IARs exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client accounts; access, for a fee, to an electronic communication network for client order entry and account information; receipt of compliance

publications; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. The benefits received through participation in these programs do not necessarily depend upon the proportion of transactions directed to the service provider.

### **Item 15 – Custody**

Clients should receive at least quarterly statements from the qualified custodian that holds and maintains client's investment assets. Plan Partners urges you to carefully review such statements. Statements and confirmations will be sent to the client's address of record unless an electronic delivery option has been selected.

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

Plan Partners IARs usually receive limited discretionary authority from the client at the outset of an advisory relationship. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for each client account. This is not considered to have discretionary trading authority that would require Plan Partners' approval as defined under Item 4. Unless you receive written approval from Plan Partners' Home Office, your account has not been approved for discretionary trading.

When selecting securities and determining amounts, the IAR observes the limitations and restrictions of the clients for which it advises.

Investment guidelines and restrictions must be provided to Plan Partners' IAR in writing.

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

As a matter of firm policy and practice, Plan Partners' IARs do not have any authority to and do not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

However, if the Client has hired a third party money manager, that money manager may retain the right to vote proxies on behalf of the Client. If applicable, please see your third party money manager agreement and ADV Brochure for additional details.

## Item 18 – Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about Plan Partners financial condition. Plan Partners has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## Item 19 – Requirements for State-Registered Advisers

Plan Partners IARs must follow all state mandated registration and licensing requirements, as stipulated by each state's respective requirements. More information can be found at [www.investmentadvisorsearch.com](http://www.investmentadvisorsearch.com) or [www.nasaa.org](http://www.nasaa.org).

Founding Partner Jonathan Broadbent is involved in the following additional, financial activities:

- Serving a 2 year engagement as a member of the Advisory Board of OWLshares™, with an option to continue. Jonathan provides business development guidance specific to ERISA-governed retirement plans, helping OWLshares to understand and market to retirement plans. This is an unpaid position; however, Jonathan will obtain shares of ownership in exchange for his valuable service to the development and marketing of OWLshares. Jonathan makes every effort to disclose and avoid conflicts of interest where Plan Partners business interests are concerned.
  - Roughly 10 hours per year

Founding Partner Jonathan Broadbent is involved in the following additional activities:

- Steering Committee Member: The Talent Dividend (part of CEO's for Cities and the Northeast Ohio Council on Higher Education).
  - Roughly 3 hours per year
- International Cleveland Communities ("ICCA") Task Force: The Cleveland Museum of Art.
  - Roughly 5 hours per year
- PlanExam<sup>SM</sup>: Co-Owner/Co-Creator.
  - Roughly 10 hours per year
- Owl Shares<sup>SM</sup>: Advisory Board Member
  - Roughly 10 hours per year
- Plan Perks<sup>SM</sup>: Creator/Owner.
  - Roughly 5 hours per year
- TDFbuilder<sup>SM</sup>: Co-Owner/Co-Creator
  - Roughly 10 hours per year

## Appendix A – Privacy Policy

### WHAT DOES PLAN PARTNERS, LLC DO WITH YOUR PERSONAL INFORMATION?

Plan Partners is committed to the confidentiality and protection of personal non-public information obtained from its customers. The privacy of your personal information and the way Plan Partners treats that information is among Plan Partners' highest priorities. We want to take this opportunity to share with you the reasons why we need this information and our commitment to protecting the information you provide.

**Who is providing this notice and why?** As a member of the financial services industry, Plan Partners is providing this notice for informational purposes and will update and distribute it as required by law.

Plan Partners is the listed Registered Investment Advisor for an investment and/or insurance product you currently hold. Pursuant to federal laws, Plan Partners is notifying you of our privacy policy and business continuity plan.

**How does Plan Partners protect my personal information?** To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

Plan Partners restricts access to your personal and account information so that only those Plan Partners employees, representatives, or agents who need to know that information to provide products or services to you are allowed access to that information. Plan Partners maintains physical, electronic, and procedural safeguards to protect your non-public personal information. In addition, Plan Partners has entered into a protocol with certain other brokerage firms under which your Plan Partners Financial Advisor may use your contact information (i.e. your name, address) in the event they join one of these firms.

**How does Plan Partners, LLC collect my personal information?** We collect your personal information from, for example, information received from you on applications and other forms, information about your transactions, and information received from consumer reporting agencies.

Plan Partners collects and maintains customer information necessary for us to be able to provide the services requested by you and to administer your business relationship with Plan Partners. Federal law gives consumers the right to limit some, but not all, sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information.

The types of personal non-public information Plan Partners collects and shares depend on the product or service you have with us. This information can include, and is not limited to: Social Security number and financial information, employment and income information, and address and family information.

**Why is my personal information shared?** All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons we share or do not share customers' personal information:

Reasons Plan Partners shares your personal information where you cannot limit sharing:

- For our everyday business purposes — such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus
- For our marketing purposes — to offer Plan Partners products and services to you
- For joint marketing with other financial companies where you hold their financial products as a customer

Plan Partners does NOT share your information for any affiliates' business purposes or marketing, as we do not have associated affiliate companies. Also, we do NOT share with any non-affiliated companies to market to you beyond the financial companies mentioned above of which you are already a customer.

**Why can't I limit all sharing?** Federal law gives you the right to limit only:

- Sharing for affiliates' everyday business purposes or marketing
- Sharing for non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

As previously stated, Plan Partners does not share your information for any affiliates' business purposes or marketing, as we do not have associated affiliate companies. Also, we do NOT share with any non-affiliated companies to market to you beyond the financial companies mentioned above, of which you are already a customer.

If a Client has any questions about Plan Partners' Privacy Policy, they can write to:

Plan Partners, LLC  
23211 Fernwood Drive  
Beachwood, Ohio 44122

## Appendix B – Business Continuity Plan

Plan Partners has developed a Business Continuity Plan on how its IARs will respond to events that significantly disrupt Plan Partners' business. Since the timing and impact of disasters and disruptions is unpredictable, Plan Partners will have to be flexible in responding to actual events as they occur.

With that in mind, Plan Partners is providing this information on Plan Partners' Business Continuity Plan.

If after a significant business disruption, a Client cannot contact their IAR, the Client should call Plan Partners' Home Office number: 440-345-8003 or Jonathan Broadbent's mobile number: 216-849-2365. If the Client cannot access Plan Partners through this means, they should contact the appropriate Third Party Money Manager or IFS Securities, or Raymond James, as appropriate, for instructions on how they may provide prompt access to funds and securities, enter orders, and process other trade-related, cash, and security transfer transactions.

Plan Partners plans to quickly recover and resume business operations after a significant business disruption and respond by safeguarding employees and property, making a financial and operational assessment, protecting the firm's books and records, and allowing Plan Partners customers to transact business. In short, Plan Partners' business continuity plan is designed to permit the firm to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Plan Partners' Business Continuity Plan addresses: data back-up and recovery; all mission critical systems; financial and operational assessments; alternative communications with customers, employees, and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our customers prompt access to their funds and securities if Plan Partners is unable to continue business.

Depending on the program you choose, Plan Partners' important records are backed up in a geographically separate area. While every emergency situation poses unique problems based on external factors, such as time of day and the severity of the disruption, Plan Partners has been advised by its custodians that their objective is to restore their own operations and be able to complete existing transactions and accept new transactions and payments within a reasonable time. Please note, Client orders and requests for funds and securities could be delayed during this period.

Significant business disruptions can vary in their scope, such as only affecting Plan Partners, a single building housing our firm, the business district or city where Plan Partners is located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only Plan Partners or a building housing our firm, Plan Partners will transfer its operations to an alternative site when needed and expect to recover and resume business within one trading day. In a disruption affecting its business district, city, or region, Plan Partners will transfer its operations to a site outside of the affected area, and recover and resume business within a reasonable time. In either situation, Plan Partners plans to continue in business, transfer operations to our clearing firm if necessary, and notify all Clients through the Plan Partners website [www.planpartners.net](http://www.planpartners.net) or the Plan Partners Plan Partners, LLC Investment Advisory Brochure - Supplement Page 23 customer emergency number, 440-345-8003, on how to contact Plan Partners. If the significant business disruption is so severe that it prevents Plan Partners from

remaining in business, Plan Partners will assure our customer's prompt access to their funds and securities.

If a Client has any questions about Plan Partners' Business Continuity Plan, they can write to:

Plan Partners, LLC  
23211 Fernwood Drive  
Beachwood, Ohio 44122

## Appendix C – Managing and Supervising Executives

Prior to establishing Plan Partners, LLC as Founding Partner, Jonathan served as Vice President at Fintegra LLC (“Fintegra Financial Solutions”) from October 27, 2009 to November 15, 2013.

Jonathan was a Financial Advisor with Merrill Lynch, Pierce, Fenner, & Smith, Inc. from January 17, 2006 to October 1, 2009. Jonathan is a graduate of the Merrill Lynch advisor training program (“POA/PMDP”).

Jonathan was a Financial Advisor with McDonald Investments Inc. from June 11, 2004 to January 17, 2006.

Jonathan held the role of Director of Marketing at Vista Financial Services Corporation, parent company of Horizon Benefit Administration and Flagship Administration from September 15, 2002 to June 11, 2004.

Jonathan has earned the Accredited Investment Fiduciary® (or AIF®) professional designation from Fiduciary 360. He has received formal training in investment fiduciary responsibility. In order to earn and maintain the AIF designation, individuals must fulfill the following requirements: 1) meet certain prerequisites, which include industry experience and formal education; 2) pass a competency examination affirming industry understanding of fiduciary requirements; and 3) accrue at least six hours of continuing professional education annually.

Jonathan has also been awarded the Chartered Retirement Plans Specialist® (CRPS®) professional designation by the College for Financial Planning. The CRPS designation is awarded to individuals who specialize in creating, implementing, and maintaining retirement plans for businesses. They must pass an exam demonstrating their expertise. CRPS is a case-study based, client-centered problem solving approach. The study program to become a CRPS covers types and characteristics of retirement plans, including IRAs, small business retirement plans, defined contribution plans, 401(k) plans and nonprofit and government plans.

He is currently engaged in obtaining the Certified 401(k) Professional “C(k)P” designation from UCLA Anderson’s The Retirement Advisor University.

As well, Jonathan completed the Thornburg Plan Sponsor Fiduciary Best Practices course, the Columbia Management Essential IRA and Retirement Plan Education & Best Practices for Financial Professionals, and utilizes various industry connections to stay abreast of legislative issues.

Specialties: Fiduciary Compliance, Company Sponsored Plan Operational Issues.

Jonathan is both a Chartered Retirement Plans Specialist and an Accredited Investment Fiduciary.

Jonathan is a graduate of Shaker Heights High School, located in Shaker Heights, Ohio, a suburb of Cleveland.

Jonathan attended Cleveland State University.