



Item 1 – Cover Page

FIRM BROCHURE  
Form ADV, Part 2 March 28, 2025

## The Retirement Planning Group

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This brochure provides information about the qualifications and business practices of The Retirement Planning Group, LLC. If you have any questions about the content of this brochure, please contact us at 913-498-8898. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. The Retirement Planning Group is a Registered Investment Advisor with the United States Securities and Exchange Commission. This registration does not imply a certain level of skill or training. Additional information about The Retirement Planning Group is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2. Material Changes from last Annual Update**

This Brochure dated March 28, 2025, represents an amendment to the Brochure for The Retirement Planning Group, LLC.

Since the firm's most recent ADV filing dated March 7, 2025, there have been no material changes. It was reported that The Retirement Planning Group moved their main office location as stated on page one of this document with the March 7, 2025 filing.

Pursuant to SEC Rules, we will deliver to you a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We will provide ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge. A copy of our current Brochure can be requested by contacting us at 913-498-8898.

Additional information about The Retirement Planning Group 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 the firm who are registered as investment adviser representatives of the firm.

## Table of Contents

Item 2. Material Changes .....	2
Item 3. Table of Contents.....	3
Item 4. Advisory Business.....	4
Item 5. Fees and Compensation.....	7
Item 6. Performance-Based Fees and Side-by-Side Management .....	9
Item 7. Types of Clients.....	9
Item 8. Methods of Analysis, Investment Strategies, and Risk of Loss.....	10
Item 9. Disciplinary Information .....	12
Item 10. Other Financial Industry Activities and Affiliations .....	12
Item 11. Code of Ethics and Personal Securities Transactions .....	12
Item 12. Brokerage Practices .....	13
Item 13. Review of Accounts .....	16
Item 14. Client Referrals and Other Compensation .....	16
Item 15. Custody .....	17
Item 16. Investment Discretion .....	18
Item 17. Voting Client Securities.....	19
Item 18. Financial Information .....	19

## **Item 4. Advisory Business**

### **A. Firm Description**

The Retirement Planning Group (“TRPG”) is a fee-only investment advisor registered with the United States Securities and Exchange Commission. We have been in business since February 13, 2004. Our main office is in Leawood, KS with branch offices in Paramus, NJ, Austin, TX, Honolulu, HI and St. Louis, MO. The firm’s executive officers are Kevin Conard, Ryan Costello, Kevin Jaegers, Lexie Barling, Chris Bouffard, Luke Crowther, Michelle Burchard and Matt Striegel.

### **B. Types of Services**

We provide advisory services and manage portfolios for individuals and high net worth investors. Many of our clients are approaching retirement or have already retired, but we work with clients at all stages of financial life. TRPG works with clients to determine their specific objectives and risk tolerance level. These objectives will be taken into consideration for management of their asset allocation. Our services include a wide scope of services an investor might require. These services include asset management and supervision, income and financial planning, Social Security optimization and advice concerning the various issues a retiree or pre-retiree will typically face.

### **C. How We Tailor our Advice for Our Clients**

At the beginning of our relationship, we take you through a detailed and formally structured financial planning process of our own design. This approach guides you through a comprehensive financial planning process.

In our initial planning appointment, we will ask a series of questions designed to identify your financial assets, financial goals and your personal vision for retirement. We also begin to educate you on the issues you may face in retirement. At the conclusion of the first appointment, your advisor will begin crafting a highly detailed retirement financial plan based on your responses. Then, your advisor will present your personalized retirement financial plan. This plan relies on the information you provided.

Your advisor will explore alternate scenarios designed to help you evaluate your options. Your advisor will help you understand the strengths and weaknesses of the scenarios we explore. At this time your advisor will also discuss our investment philosophy. Your advisor will spend time explaining the costs associated with the plan we created.

The culmination of this process is a personalized, written financial plan accompanied by a list of recommendations for how to implement the plan. This plan is updated periodically, usually annually. This update is based on a client meeting where we update the plan with current information and incorporate relevant changes. This revised plan is then used as a framework for on-going client advice.

Clients are encouraged to promptly advise The Retirement Planning Group of any changes to their financial situation, investment objectives or risk tolerance.

Occasionally, this process may be abbreviated or even eliminated based on the needs and wishes of the client. In limited instances, we accept situations where a client imposes restrictions on investing in certain securities or types of securities. This is on a case-by-case basis and subject to our discretion.

The Retirement Planning Group is a fiduciary under the Employee Retirement Income Security Act (ERISA) with respect to investment management services and investment advice provided to ERISA plan clients, including ERISA plan participants. The Retirement Planning Group is also a fiduciary under the Internal Revenue Code (IRC) with respect to investment management services and investment advice provided to ERISA plans, ERISA plan participants, IRA owners and IRAs. As such, The Retirement Planning Group is subject to specific duties and obligations under ERISA and IRC that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice in which it has a conflict of interest, the fiduciary must either avoid or eliminate the conflict or rely upon a prohibited transaction exemption. Under this PTE rule's provisions, we must: 1) Meet a professional standard of care when making investment recommendations, 2) Never put our financial interests ahead of yours when making recommendations, 3) Avoid misleading statements about conflicts of interest, fees, and investments, 4) Follow policies and procedures designed to ensure that we give advice that is in your best interest, 5) Charge no more than is reasonable for our services and 6) Give you basic information about conflicts of interest.

A client or prospective client leaving an employer typically has four options regarding an existing retirement plan and has the ability to engage in a combination of these options: 1) Leave the money in the former employer's plan, 2) Rollover the assets to the new employer's plan, 3) Rollover the assets to an Individual Retirement Account, 4) Liquidate the account. A conflict of interest arises when The Retirement Planning Group makes recommendations about ERISA plan distributions and rollovers ("rollover recommendations") if it results in TRPG receiving compensation that it would not have received absent the recommendation. For example, advisory fee on the rolled over assets. Under Rule PTE 2020-02, The Retirement Planning Group is required to perform an analysis of the plan such that the informed recommendation is in the best interest of the client. No client is under any obligation to roll over ERISA plan assets or IRA assets to accounts advised or managed by The Retirement Planning Group.

#### D. Additional Services Offered

**Tax Planning and Filing Services.** The Retirement Planning Group offers a proactive tax planning service. Tax specialists can assist clients at the beginning of the year to create and implement a

customized tax plan that helps minimize tax liability throughout the year. As the year progresses, Tax Specialists can continue to analyze and support clients' tax needs to maintain a well-organized tax plan. The Retirement Planning Group's Tax Specialists can help forecast future client needs to implement long-term strategies aimed at helping reduce client tax liability in years to come. The Retirement Planning Group offers tax preparation services. Clients needing tax preparation may utilize our team of tax professionals and CPAs but are not obligated to do so. If you choose to engage us for tax preparation services, you will enter into a separate agreement and pay a separate fee in addition to the fees paid to The Retirement Planning Group for investment advisory or other services. Please Note: The Retirement Planning Group is not a certified public accounting (CPA) firm.

**Bookkeeping and Payroll Services.** At The Retirement Planning Group, we provide reliable and professional bookkeeping and payroll services tailored to meet the unique needs of your business. Our bookkeeping solutions ensure that your financial records are accurate, up-to-date and fully compliant with industry standards allowing you to make informed decisions. Our payroll services are efficient, timely and designed to handle all aspects of employee compensation, including tax calculations, deductions and reporting. If you choose to engage us for bookkeeping and/or payroll services, you will enter into a separate agreement for each service and pay a separate fee in addition to the fees paid to The Retirement Planning Group for investment advisory or other services.

**Legacy Wealth Strategies.** TRPG utilizes an independent third-party service provider to offer estate planning services to Clients through TRPG's Legacy Wealth Strategies department. These services include, but are not limited to, reviewing and analyzing Client's existing estate planning documents, offering education related to basic estate planning concepts and techniques, facilitating the creation of new or updated estate planning documents, and providing detailed diagrams and reports summarizing Client's estate plan. The scope of estate planning services provided to Client will depend on the nature of Client's specific estate planning needs.

Fees paid by Client to TRPG for estate planning services are separate from any investment management services or other services TRPG may render to Client and will be provided under a separate written agreement. Fees charged to client for such services are for preliminary information gathering, administering access to and assisting the client in navigating the online document creation platform, and where appropriate, coordinating legal services with outside attorneys and facilitating the execution of Client's estate planning documents. TRPG is not a law firm, does not engage in the practice of law, and does not render legal advice or legal services.

**Retirement Plan Advice and Consulting Services.** Retirement plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) may retain an Advisor of TRPG to provide advisory and consulting services to a retirement plan. In providing these services, TRPG may act as a fiduciary, as

defined under Section 3(21) of ERISA and will adhere to the provisions outlined by ERISA to provide the highest standard of care to qualified retirement plans.

Plan Advice and Consulting Services. Fiduciary advisory services available under the Plan and Consulting Services Program include: 1.) Fiduciary services, 2.) Educational services, 3.) Service provider recommendations, 4.) Assist in selecting and monitoring investment option available under the Plan, 5.) Provide guidance in developing written investment policy statement for the Plan, 6.) Act as a co-fiduciary in accordance with ERISA section 3(21), 7.) Provide ongoing advice regarding asset allocation and risk management, and 8.) Prepare periodic performance reports and investment reviews.

**E. Wrap Fee Programs**

We do not provide portfolio management services to Wrap Fee Programs.

**F. Value of Assets Under Management**

We manage assets under either a discretionary basis or a non-discretionary basis. As of 12/31/2024, the values of these assets are as follows:

	# Accounts	Dollar Value
Discretionary Assets:	8,525	\$ 2,625,558,104
Non-Discretionary Assets:	450	\$25,842,728
Total Assets Under Management:	8,975	\$ 2,651,400,832

**Item 5. Fees and Compensation**

**A. How We are Compensated for Our Services**

Clients will be charged advisory fees in advance at the beginning of each calendar quarter based upon the value of the client’s account(s) at the end of the previous quarter. New accounts are charged a pro-rated fee for the remainder of the quarter in which the account was established. TRPG will request authority from clients to receive quarterly payments directly from the client’s account held by an independent qualified custodian. Clients must provide written limited authorization to TRPG to withdraw advisory fees. We are only receiving compensation from asset management and are considered to be fee only.

The annual fee for The Retirement Planning Group’s services is charged on a quarterly basis and based on a percentage of assets under management and ranges from 0.25% to 1.65% per year depending on the size and complexity of the client’s accounts. The specific fee is stated in the Investment Management Agreement signed by the client. In limited cases and under special circumstances, we will

depart from our standardized approaches and negotiate a modified fee arrangement. As our investment management compensation is based on a percentage of assets under management, our success is closely linked to your success.

We also perform non-management advisory services and or financial planning services, and such services can be ongoing in nature or can be a one-time project. These types of services can be provided in conjunction with investment management services or on a stand-alone basis for a separate fee. Such stand-alone services may be billed on a fixed fee rate or on an hourly basis depending on the engagement. Hourly rates generally begin at \$300 per hour and fixed fee rates generally begin at \$1,000. The firm does however reserve the right to waive fees for certain engagements.

#### B. How Fees are Billed

For investment management services, the total value of a client's managed accounts are added together on the last day of each quarter to determine a household value. This household value is entered into the agreed upon scale to calculate a quarterly fee. This amount is then debited from the client's account(s) as payment for that quarter's services. We do not invoice clients for our management fee but may invoice clients for non-management advisory fees.

#### C. Other Fees and Expenses Clients

Our clients pay modest commissions or trading expenses incurred through the routine management of their accounts, although in some cases client accounts may be invested where the client pays no transaction costs. These alternatives and the associated trading costs and limitations are explained in advance. We receive no part of these commissions or trading expenses. These expenses go entirely to the custodian. Typically, there is no annual fee to maintain an account with our recommended custodians. (See Item 12 for further discussion).

Certain individual investments we use (mutual funds and exchange-traded funds (ETFs), for example) contain an expense ratio. The particular expense ratio of an individual investment is disclosed in the applicable fund's prospectus and will be illustrated by the advisor. This information is also widely available on free internet resources. The overall expense ratio for a particular client's portfolio is also illustrated by the advisor. No part of this expense ratio is shared with our firm or our advisors. (See Item 5.E for further discussion).

#### D. Clients Pay Fees in Advance

Our clients pay management fees in advance. Management fees are debited on or about the 10th day of a fiscal quarter, as payment for that fiscal quarter. New accounts are prorated for their initial fiscal quarter. If a client relationship terminates prior to the end of a quarter, the client will be refunded a pro rata amount of fees paid. In order to determine the amount of the refund, TRPG will determine the



cost per day the client paid for advisory services for that fiscal quarter. This is determined by dividing the amount of the quarterly fee by the number of days in that particular quarter. We will then determine the remaining number of days in the fiscal quarter after the termination of the advisory contract. Then, the cost per day will be multiplied by the remaining number of days to produce an amount to be refunded. This refund amount will be credited back to the client's account. Fees for non-management advisory services are generally charged in arrears. If an engagement is terminated, unearned fees will be promptly refunded. For those services charged in advance, the client will be refunded a prorated amount of fees paid based on the amount of work completed through termination.

All fees paid to The Retirement Planning Group are separate from the fees and expenses charged by mutual funds and ETFs to their shareholders or the transaction fees charged by the custodian. Mutual fund and ETF expenses are described in each fund's prospectus. These expenses generally include a management fee, other fund expenses, and possibly a distribution fee.

#### E. Incentive or Commission Based Sales of Securities

Neither our firm, nor its advisors, accepts compensation for the sale of securities through commissions, marketing or distribution fees (such as 12B-1 fees), sales charges or service fees. We believe these practices are conflicts of interest in that they create incentives for an advisor to recommend investment products based on the compensation received, rather than on the client's needs.

We chiefly use mutual funds and exchange-traded funds (ETFs) for our clients. These investment options are widely available and obtained through sources that are not affiliated with The Retirement Planning Group.

### **Item 6. Performance-Based Fees and Side-by-Side Management**

The Retirement Planning Group does not charge performance-based fees, nor do we engage in side-by-side management.

### **Item 7. Types of Clients**

Our specialty is working with individuals who want a serious financial plan for their retirement or other financial goal. Our clients are typically business executives, business owners and private employees. We work with clients at all stages of financial life. Managed assets are held in individual name(s), in an Individual Retirement Account (IRA), in trust, or in some other mutually acceptable registration.

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

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

Our investment strategy involves chiefly the selection of mutual funds and exchange traded funds (ETFs) for our clients' portfolios. This is done through various means of research available to us. We primarily use well-diversified portfolios of an allocation designed to be in line with a client's expressed capacity for risk. We chiefly use passively managed funds. In some instances, we use actively managed funds. Depending on a cost/benefit analysis driven by type and size of account, we recommend investments which are available at no transaction cost or securities where the client pays transaction fees. Regardless of strategy and methods used, clients should be aware that investment in securities involves risk of loss that you should be prepared to bear.

We chiefly use mutual funds and exchange-traded funds (ETFs). These investments pool underlying investments. This 'pooling' insulates from dramatic changes in the value of an individual investment within a fund. However, this approach still exposes you to changes in the overall investment markets. Thus, our approach contains significant risk. We feel that wise management of these tools can mitigate risk, but we can never fully eliminate risk. Our approach does not include frequent trading of securities (i.e., day trading).

Important Note: It is the client's responsibility to promptly inform the Advisor of any material changes to your financial situation, or if your portfolio allocation does not match your risk tolerance.

### **B. Risk of Loss**

Our investment approach includes investing in the stock market. Investing in the stock market carries significant risks. We try to reduce risk by diversifying a portfolio across multiple asset classes. We take great pains to explain these risks to our clients. If you feel you do not fully understand these risks, you should consult your advisor.

We make no guarantee of return. All investments are subject to fluctuation in value and potential loss of principle. As with any investment, you could lose all or part of your investments managed by TRPG, and your account's performance could trail that of other investments.

- **Market Risk** – The value of a security may decline due to general market conditions, economic trends or other events resulting in a decrease in the value of client investment.
- **Equity Securities Risk** – Equity securities (common stocks) could decline in value if the issuer's financial condition declines, or in response to overall market and economic conditions. Investments in smaller or mid-size companies can involve greater risk and price volatility than investments in larger, more mature companies.
- **Fixed-Income Securities Risk** – Fixed-income securities (bonds) are subject to interest rate

risk and credit quality risk. The market value of fixed-income securities generally declines when interest rates rise, and an issuer of fixed-income securities could default on its payment obligations.

- Asset Allocation Risk – A fund’s selection and weighting of asset classes and underlying funds can cause it to underperform other funds with a similar investment objective.
- Concentration Risk – Portfolio allocations that are concentrated in a particular market, industry or asset class, are susceptible to loss due to adverse occurrences affecting that market, industry or asset class.
- Management Risk – The performance of your account is subject to the risk that our investment management strategy may not produce the intended results.
- Regulatory Risk – Changes in government laws and regulations could adversely affect the value of a security, business sector or market. A change in laws or regulations made by the government or a regulatory body can increase the costs of operating a business, reduce the attractiveness of an investment or change the competitive landscape in a given business sector.
- Cybersecurity Risk – The computer systems, networks and devices used by TRPG and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow or otherwise disrupt operations, business processes or website access or functionality. Cybersecurity breaches can cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs, as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers and other financial institutions and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

## **Item 9. Disciplinary Information**

We have had no disciplinary actions against us or any employee within the last 10 years by any domestic, foreign, or military court; the SEC, or any regulatory agency; any state regulatory agency or any foreign financial regulatory authority; or any self-regulatory organization (SRO).

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

The Retirement Planning Group, LLC is wholly-owned by Aretec, Inc. (“Aretec”). Aretec is a wholly-owned subsidiary of GC Two Intermediate Holdings, Inc. and an indirect wholly-owned subsidiary of GC Two Holdings, Inc. and an indirect wholly-owned subsidiary of GC Two Holdings LLC and GC Three Holdings, LLC.

Avantax Advisory Services, Avantax Planning Partners, Inc, and Avantax Investment Services, Inc are also wholly-owned by Aretec Group, Inc. (“Aretec”). Aretec is a wholly-owned subsidiary of GC Two Intermediate Holdings, Inc., and an indirect wholly-owned subsidiary of GC Two Holdings LLC and GC Three Holdings, LLC.

Cetera Financial Group, Inc. (Cetera Financial Group”) is an indirect subsidiary of Aretec. Cetera Financial Group is a network of financial service firms. Cetera Financial Group owns a network of independent broker-dealers, investment advisers registered with the SEC, and general insurance agencies. Information about these related firms appears on our Form ADV Part I, Schedule D, which is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or by calling our office.

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

### **A. Code of Ethics Summary**

We have adopted, as required by the Investor Advisers Act of 1940, a Code of Ethics designed to prevent and detect violations of securities rules by our employees and affiliated persons. Our controls in this area focus upon securities transactions made by our employees that have access to material information about the trading of The Retirement Planning Group.

### **B. Conflict of Interest when Recommending Securities**

We do not recommend to clients, nor buy or sell in client accounts, securities in which we have a material financial interest. This would create an unacceptable material conflict of interest which could be harmful to our clients.

### C. Conflict of Interest when Firm Employees Own Same Securities as Our Clients

Our advisors, as individuals, are permitted to invest in the same widely traded investments we recommend for our clients. In essence, we follow the same advice we provide to our clients. This situation technically creates a potential for a conflict of interest between us and our clients. Our advisory practice makes use of widely traded mutual funds and exchange-traded funds (ETFs). These investments are traded in very large volumes every day. Further, we chiefly use index funds which contain all the companies found on an underlying index.

We acknowledge that this situation creates the potential for a conflict of interest in that an advisor could manipulate his own holdings to the detriment of the client. However, in light of the large trading volumes of the particular investments we use with our clients, the number of other parties trading in the same investments and the comparatively small value of the holdings owned by our advisors, the appreciable impact on the markets is minimal. Thus, we feel the potential for harm to our clients is insignificant. That said, we continue to be aware of this issue.

### D. Conflict of Interest when Firm Members Buy and Sell Same Securities as Our Clients

In a related issue, our advisors, as individuals, occasionally buy and sell the same widely traded investments we buy and sell in our clients' account(s). As above, we follow the same advice we provide to our clients. This situation creates a potential for a conflict of interest between us and our clients.

One of the hallmarks of our asset management style is timely rebalancing accounts. This typically happens when a particular investment holding falls below, or exceeds, a certain desired percentage in an account. When this happens in one account, it often happens in multiple accounts.

We acknowledge that this situation creates the potential for a conflict of interest in that an advisor could time his own transactions relative to the client's transaction and unfairly benefit. However, in light of the immense trading volumes of the particular individual investments we use with our clients, the millions of other parties trading in the same investments and the comparatively small value of the holdings owned by our advisors, the appreciable impact of this practice would be minimal. Thus, we feel the potential for harm to our clients is insignificant. That said, we continue to be aware of this issue.

## **Item 12 – Brokerage Practices**

**The Custodians We Recommend.** We do not maintain custody of your assets that we manage, although we are deemed to have custody of your assets if you give us authority to withdraw assets from your account (See Item 15). Your assets must be maintained in an account at a "qualified custodian," generally

a broker-dealer or bank. Although we generally recommend that our clients use Charles Schwab & Co., Inc. (Schwab), and Fidelity Investments Inc. (Fidelity), registered broker-dealers and SIPC members, as qualified custodians, we do in some instances permit the use of other custodians.

The custodian will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to. While we recommend that you use a particular custodian/broker, you will decide whether to do so and will open your account with Schwab, or Fidelity, or another custodian by entering into an account agreement directly with them. We do not open the account for you, although we can assist you in doing so. Even though your account is maintained at one particular custodian by entering into an account agreement directly with them, we can still use other brokers to execute trades for your account as described below (see *“Your Brokerage and Custody Costs”*).

**How We Select Custodians:** We seek to recommend a custodian who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients

**Your Brokerage and Custody Costs.** For our clients’ accounts that Schwab or Fidelity maintains, the custodian generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your account. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. In addition to commissions, our custodian charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have our custodian execute

most trades for your account. We have determined that having our custodian execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How We Select Custodians”).

**Products and Services Available to Us from Our Custodians.** The custodians provide us and our clients with access to their institutional brokerage services like trading, custody, reporting, and related services, many of which are not typically available to retail customers. The custodians also make available various support services, some of which help us manage or administer our clients’ accounts, while others help us manage and grow our business. Other institutional brokerage services which benefit you directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through the custodians include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

The custodians make available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both the custodians’ own and that of third parties. We use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at the custodians. In addition to investment research, the custodians make available software and other technology that provide access to client account data, facilitates trade execution for multiple clients’ accounts, provides pricing and other market data, facilitates payment of our fees from our clients’ accounts, and assists with back-office functions, recordkeeping, and client reporting.

The custodians also offer other services intended to help us manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, and access to employee benefits providers, human capital consultants, and insurance providers.

The availability of these services from the custodians benefits us because we do not have to produce or purchase them. This gives us an incentive to recommend that you maintain your account with a particular custodian based on our interests rather than yours, which is a potential conflict of interest. We believe, however, that our recommendation of a custodian is in the best interests of our clients, and is primarily supported by the scope, quality, and price of the custodian’s services and not the custodian’s services that benefit only us.

Transactions for each client are considered and entered independently. We often aggregate such trades

when it will benefit you. In such instances we will aggregate purchases and sales of securities in ‘block trades.’ When we engage in block trades, we allocate securities to individual client accounts in a manner that is designed so that no individual account is disadvantaged over time.

### **Item 13 – Review of Accounts**

#### **A. Periodic Review of Client Accounts**

We periodically review our clients’ accounts and their financial plans. For those clients who hire us to provide investment management services, we review account(s) at least quarterly. We also in many cases use specialized software that monitors accounts and alerts advisors when an account requires attention. In addition, we will perform additional reviews when, in our opinion, circumstances warrant them. Reviews are conducted by the client’s primary advisor or a member of the Investment team. You are encouraged to discuss your needs, goals, and objectives with us and to keep us informed of any changes.

For those clients who hire us to create and maintain a financial plan, we formally update and review this plan periodically, usually at least once per year. We are happy to perform more frequent reviews as needed, such as at retirement or some other major life change. There is no charge to clients for these additional reviews. These reviews are conducted by the client’s primary advisor. You are encouraged to discuss your needs, goals, and objectives with us and to keep us informed of any changes. In addition, firm model portfolios are under regular supervision by the firm’s Chief Investment Officer, Chris Bouffard, CFA®, as well as the Investment Committee.

#### **B. Content and Frequency of Client Reports**

In addition to monthly brokerage statements provided by our clients’ custodian, we provide tailored performance reports for all our clients. These reports contain critical information to inform our clients regarding the investment performance of their managed accounts. Specifically, these reports contain data such as rates of returns over various periods of time, lists of investments, and overviews of account performance. We strongly recommend you compare these performance reports to the account statements you receive from your custodian. Notices that these reports are available are electronically transmitted to clients on a quarterly basis. Clients may request an updated report from their advisor at any time.

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

#### **A. Conflict of Interest from Sales Awards or Other Prizes**

As stated in Item 5, our firm and advisors are compensated solely by a management fee for our



advisory and accounting services. Employees may receive compensation for certain client referrals. They also receive bonuses based upon the success of the firm specifically upon the contribution of the employee. Neither our firm, nor its advisors, accepts compensation through commissions, marketing or distribution fees (sometimes known as 12B-1 fees), sales charges or service fees for advisory services. Further, we do not accept any economic benefit (such as a management fee, sales awards or other prizes, or other consideration) for our advisory services from any third-party. We believe these practices would create an unacceptable conflict of interest. Thus, we avoid them. We believe these practices create an incentive for an advisor to recommend investment products based on the compensation received, rather than on the client's needs.

#### **B. Compensation to Third-party for Client Referrals**

From time to time, TRPG compensates a third-party for client referrals. When a prospective client is introduced to us by either an unaffiliated individual or affiliated individual or company, we will pay a referral fee according to the agreement between the third-party and our firm. Promoter arrangements inherently give rise to potential conflicts of interest because the promoter is receiving an economic benefit for the recommendation of our advisory services. Clients should understand that any referral fees incurred are paid by our firm and do not result in any additional fees or charges to the client.

In accordance with federal and state Promoter rule requirements, each prospective client introduced to us by a third-party, will receive a disclosure document stating the referral arrangement. The disclosure document outlines the nature of the relationship, including any affiliation, and specific compensation arrangements between the third-party and The Retirement Planning Group. The prospective client will receive the firm's Adviser Brochure along with the disclosure document. In addition, the firm participates in compensation arrangements with third parties in which the firm will pay a flat monthly fee for client referrals. These types of arrangements will not increase investment management fees paid by our client.

Referrals are made between the wealth management and the tax & accounting services departments recommending the other's services to their respective clients. A conflict of interest exists as the employee may receive compensation for the referral to another department. The client is not obligated to engage in either department for the recommended services. Any referral amount paid to an employee by either department will not increase the amount of fees paid by a client.

### **Item 15 – Custody**

#### **A. Recommendation of Custodian**

Clients' assets are held at a qualified custodian. Clients will receive transaction confirmation notices and account statements directly from the qualified custodian or bank that holds and maintains clients'

investment assets at least quarterly. The statements will be sent from the custodian to the email or postal address the client provided to the custodian. We urge clients to carefully review such statements and compare the official custodial records to the account statements that are provided by The Retirement Planning Group. Statements provided by TRPG can vary from custodial statements based on accounting procedures, reporting dates or valuation methodologies of certain securities.

The Retirement Planning Group is deemed to have custody of client funds or securities when authorization has been provided by the client to deduct advisory fees from the client's accounts or when the client has granted authority to disburse funds as requested by the client through a Standing Letter of Authorization. Clients can change or amend these instructions by submitting the request to The Retirement Planning Group in writing. The Retirement Planning Group also offers bookkeeping and accounting services where the firm will pay bills on behalf of clients. This arrangement is also a form of custody.

For accounts which the firm is deemed to have custody of, other than the ability to deduct advisory fees, we have engaged an independent public accounting firm, not affiliated with The Retirement Planning Group, to perform an annual surprise examination. The purpose of such examination is to verify that the funds and securities exist and are held with a qualified custodian.

#### **B. Related Custody Issues**

We do not maintain custody of your assets that we manage. However, in very limited cases a member of our firm may serve as trustee, or be designated to be a successor trustee, for a family member's or other personal relationship of a trust account managed by our firm. These arrangements have potential to create a conflict of interest. In such cases, these arrangements must be approved by firm management and our CCO monitors the activity in such trusts as an additional safeguard against improper activity. Associates of TRPG are not permitted to serve as a trustee, or be designated to be a successor trustee, for a client's account in which there is not a family or other personal relationship.

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

We have discretionary authority to manage securities on the majority of accounts we manage for our clients. In these relationships we do not need to obtain specific prior consent from a client to trade securities. We prefer to hold discretionary authority to manage securities in clients' accounts. We may from time to time however accept non-discretionary engagements where we do not have discretionary authority but instead must obtain specific prior consent from you before we trade securities.

In the management relationships where we have discretionary authority, this authority is found in the

Investment Management Agreement. This agreement is signed by our clients and their advisor at the beginning of our relationship. This agreement contains a limited power of attorney which gives us a limited scope authority to act on your behalf with your accounts. Further, the custodian on your accounts requires each account holder to indicate delegation of discretionary authority on each account application.

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

We do not have, and will not accept, authority to vote client securities. We do not direct clients to vote in a particular way in a solicitation to vote. Clients will receive proxies and other solicitations to vote directly from the custodian, or transfer agent, as appropriate. Clients can contact their advisor to discuss their opportunity to vote. Ultimately voting decisions are the responsibility of the client.

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

This section contains specialized financial information required by law.

#### **A. Details of Prepayment of Client Fees**

We do NOT require prepayment of fees more than 6 months in advance. Arrangements of this nature would require additional disclosures and recordkeeping. The maximum a client might prepay management fees is 3 months before fees are incurred. (See Item 2).

#### **B. Discretionary Authority & Firm Financial Condition**

As we hold discretionary authority to manage securities in certain client accounts, we are required to disclose any financial condition that may impair our ability to meet contractual commitments to our clients. We do NOT have any financial conditions which might impair our ability to meet our contractual commitments.

#### **C. Prior Bankruptcy Information**

We have not been the subject of a bankruptcy petition at any time.