

# ADVISOR DISCLOSURE BROCHURE



**PLANPREP LLC**  
**A REGISTERED INVESTMENT ADVISER**  
**CRD # 139300**

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CERTIFIED FINANCIAL PLANNER™ Professional  
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**April 5, 2016**

This brochure provides information about the qualifications and business practices of PlanPrep. If you have any questions about the contents of this brochure, please contact us at [info@planprep.com](mailto:info@planprep.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about PlanPrep also is available on the Securities & Exchange Commission's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Note that this brochure has been filed, but has not been approved by the Securities & Exchange Commission or any state securities authority. Registration with the underlying authorities does not imply a certain level of skill or training.

# Summary of Material Changes

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The following changes go into effect for new advisor clients immediately and on May 5<sup>th</sup> for existing advisor clients:

1. PlanPrep's hourly rate has increased from \$130 to \$150. This is billed in 15 minute increments with a one hour minimum.
2. There is no longer a discount for plan updates.
3. PlanPrep now offers:
  - a. **Form and template creation.** This includes our process forms and fact finders, a Wealth Plan and Executive Summary template, and a sample meeting Agenda. This does not require an advisor to engage our plan preparation services.
  - b. **A retirement planning module:** The advisor fills out our one-page questionnaire. The report includes a cash flow summary, cash flow details, earliest retirement date, required savings, maximum spending in retirement, and required distributions. Monte Carlo, executive summary, insurance analyses or estate reports are not provided.
  - c. **Public Speaking:** Burt Williamson is available to present by phone or at conferences, regional meetings and events.

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# Advisory Business

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PlanPrep opened for business on June 26, 2006. Burt Williamson, MBA, CFP® is PlanPrep's principal, and the Chief Planning Strategist and Chief Compliance Officer. Burt was born April 9, 1960. He received a BA in economics from Columbia University, and an MBA in marketing from the University of Connecticut. He prepared for the CERTIFIED FINANCIAL PLANNER™ pre-certification through the College for Financial Planning. Burt is trusted nationwide to provide excellent financial advice with solid recommendations for each client's unique financial situation. He has been involved in thousands of financial matters for individuals and business owners since 1995.

Burt began his financial planning career with American Express® Financial Advisors. He became a member of the Advance Advisor Group and won awards for his exceptional financial planning skills. He gained invaluable experience at Hartford Life in advanced estate and business planning. Prior to launching PlanPrep, Burt served as the Senior Planning Specialist for LPL Financial, where he worked with advisors across the country to help them address their clients' financial planning matters - from the simple to extremely complex.

Burt is licensed to provide life, health and variable insurance products (California only). His California insurance license is #0D33315.

## **FINANCIAL PLANNING SERVICES**

PlanPrep creates tailored financial strategies for each client's unique financial situation based on their life goals and resources. The Investment Advisor Professional acknowledges that it is his/her sole responsibility to disclose to Clients the relationship with PlanPrep as a third party provider of financial planning services.

Fees are due and payable in full at the time a PlanRequest is received by PlanPrep. PlanPrep will devote adequate time to perform its duties. If the Investment Advisor Professional requires additional services not requested initially, PlanPrep will make a reasonable effort to fit those additional services into its time schedule without decreasing the effectiveness of performance of duties required or timely delivery. Additional services may be subject to additional fees and may require additional time. PlanPrep strives to make the contracted planning materials ready for client delivery within fifteen (15) business days from receipt, but there may be delays due to workload that may prolong this period. Receipt of PlanRequests with planning materials after 3 P.M. Pacific Time will be considered received the next business day. There are no refunds after the work has begun.

### **No Investments Managed on Behalf of Investment Advisor Professionals and Their Clients**

PlanPrep does not and will not participate in the management of any Investment Advisor Professional's client's accounts. The Investment Advisor Professional is solely responsible for investment management.

# Fees and Compensation

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**Base Fee** - for financial plan creation remains at \$850. This includes entry and thorough analysis of all submitted data, follow up to clarify input and strategies, key reports, one revision, and a personalized executive summary outlining the clients' financial position with an objective action plan.

**Higher Asset Value Cases** - There is an additional fee of \$150 per million in total assets of \$3 million or more, rounded down to the nearest million.

**Example** - Additional fee with total assets \$5.3 million is calculated as follows:

$$\$850 + (3 \times \$150) = \$850 + \$450 = \$1,300$$

**Business Planning** - There may be an additional fee of \$150 an hour on top of the planning fee, as these matters may require more time to analyze. This may be included as part of a quoted fee for a financial planning engagement if an advisor requests a quote up front after providing all of the relevant plan data. Business valuations are \$500 and charged separately from any financial planning fee. There is no discount for updates to business valuation reports.

**Form and Template Creation** - This includes our process forms and fact finders, a Wealth Plan and Executive Summary template, and a sample meeting Agenda. This does not require an advisor to engage our plan preparation services. **The fee is \$1,500.**

**A retirement planning module:** The advisor fills out our one-page questionnaire. The report includes a cash flow summary, cash flow details, earliest retirement date, required savings, maximum spending in retirement, and required distributions. Monte Carlo, executive summary, insurance analyses or estate reports are not provided. **The fee is \$600.**

**Case Consultation & Fee Quotes** - Advisors may call on an ad-hoc basis with general questions or ask for a quote for a plan fee for unusual situations. These calls or emails are billed at the rate of \$150 an hour or the quoted fee at the discretion of PlanPrep.

**Client Meetings and Phone Calls** - \$150 per Hour - PlanPrep can speak directly with your clients, present recommendations, and answer specific questions. Travel time is billed at half this rate plus reimbursement for relevant travel expenses. Fees are tracked by PlanPrep and submitted with any and all receipts.

**Public Speaking Fee** - based on number of sessions and days for each engagement - \$300 per hour by phone - \$2,500 per day on site, plus expenses. Burt Williamson is available to speak at conferences, regional meetings and events. Presentations are designed to: equip attendees with practical concepts and knowledge that will empower them to do more business with the right clients and prospects; educate attendees on more sophisticated planning matters that will allow them to approach higher net worth individuals and business owners.

## **Termination of Financial Planning Arrangement with PlanPrep**

An Investment Advisor Professional may notify us in writing that they no longer wish to engage our services. PlanPrep may, in its sole discretion, determine that our services are not the right fit for a particular Investment Advisor Professional.

**File Retention** - PlanPrep maintains backup copies electronically of all documents generated for the Investment Advisor Professional for up to six (6) years after the completion of an engagement, or longer if required by law.

**Payments** - Fees are charged through PayPal. There are no refunds after the work has begun by PlanPrep.

**Reports Delivered** - Plans are provided within 15 business days from the day the PlanRequest is received. This time frame is targeted, but not guaranteed.

# Performance-Based Fees and Side-By-Side Management

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Not Applicable

# Types of Clients

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We provide financial advice to clients of Investment Advisor Professionals including individuals, couples, families, baby boomers, trusts held for clients and their family members, senior executives, business owners, and pension and retirement plans owned or needed for business owner clients.

# Method of Analysis, Investment Strategies and Risk of Loss

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The Investment Advisor Professional gathers and furnishes all the necessary data of each Client before submission to PlanPrep. Analyses are performed with Clients' raw data, advisors' submitted notes and forms and fact finders using the following software: eMoneyAdvisor (and WealthVision); MoneyGuidePro; Microsoft PowerPoint; and Microsoft Excel. Strategies include cash flow planning, cash management, education and retirement planning, business and estate planning, legacy and charitable planning, as well as disability, life and long-term care planning, income tax planning, and investment planning.

The Investment Advisor Professional is responsible for providing accurate and complete data that is ready for planning before submission. Incomplete or inaccurate data is not the responsibility of PlanPrep. It is the Investment Advisor Professional's responsibility to devote adequate time to each case and respond to PlanPrep's requests and/or submissions in a timely manner. PlanPrep is not responsible for errors, omissions or misinterpretations between Investment Advisor Professionals and their Clients. Materials received subsequently may require the delivery clock to be reset and the Investment Advisor Professional may incur additional charges at the hourly rate.

PlanPrep may provide specific investment recommendations. Additional hourly fees may apply. These are typically conservative in nature and broadly diversified. We generally select outside portfolio managers who focus on tactical portfolio management rather than static portfolio designs. We may request illustrations from a few different sources to provide the Investment Advisor Professional some choices to present to their client. Investment Advisor Professionals are properly licensed, so they understand that there is risk of loss and it is their sole responsibility to make all necessary disclosures to their clients.

# Disciplinary Information

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Not Applicable

## Other Financial Industry Activities and Affiliations

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Not Applicable

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

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## CODE OF ETHICS

We at PlanPrep adhere to the code of ethics of the Financial Planning Association (FPA) and CFP Board. This reflects our commitment to help the clients of Investment Advisor Professionals achieve their life goals. In accordance with the founding documents created by the FPA's first board of directors, including the Memo of Intent and Bylaws, all PlanPrep employees are committed to this code of ethics. PlanPrep's Code of Ethics is in recognition of our responsibilities to the public, our clients, colleagues and our employees.

**Integrity** - PlanPrep shall offer and provide professional services with integrity. PlanPrep is placed by Investment Advisor Professionals in a position of trust and confidence. The ultimate source of such public trust is our personal integrity. In deciding what is right and just, we should rely on our integrity as the appropriate touchstone. Integrity demands honesty and candor, which must not be subordinated to personal gain and advantage. Within the characteristic of integrity, allowance can be made for innocent error and legitimate difference of opinion, but integrity cannot co-exist with deceit or subordination of one's principles. Integrity requires everyone at PlanPrep to observe not only the letter but also the spirit of this Code.

**Objectivity** - PlanPrep staff shall be objective in providing professional services to Investment Advisor Professionals. Objectivity requires intellectual honesty and impartiality. It is an essential quality for any professional. Regardless of the particular service rendered or the capacity in which PlanPrep staff functions, PlanPrep staff should protect the integrity of their work, maintain objectivity, and avoid subordination of their judgment that would be in violation of this Code.

**Competence** - PlanPrep staff shall provide services to Investment Advisor Professionals competently and maintain the necessary knowledge and skill to continue to do so in those areas in which we are engaged. One is competent only when he or she has attained and maintained an adequate level of knowledge and skill, and applies that knowledge effectively.

Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation or referral to another professional is appropriate. In addition to assimilating the common body of knowledge required and acquiring the necessary experience, PlanPrep staff shall make a continuing commitment to learning and professional improvement.

**Fairness** - PlanPrep staff shall perform professional services in a manner that is fair and reasonable to Investment Advisor Professionals in providing such services. Fairness requires impartiality, intellectual honesty, and disclosure of conflicts of interest. It involves a subordination of one's own feelings, prejudices, and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that we would want to be treated and is an essential trait of our professional.

**Confidentiality and Privacy** - PlanPrep staff shall not disclose any of an Investment Advisor Professionals' or your client's confidential information without the specific written consent from you and/or your client unless in response to proper legal process, to defend against charges of wrongdoing by PlanPrep staff or in connection with a civil dispute between PlanPrep and you and/or your client. You create a relationship of personal trust and confidence with PlanPrep by engaging our services. This type of relationship can only be built upon the understanding that information supplied to PlanPrep and other information we may gather is strictly confidential. In order for us to provide the services effectively and to protect you and/or your client's privacy, PlanPrep staff shall safeguard the confidentiality of such information.

**Professionalism** - The conduct of PlanPrep's staff shall reflect credit upon the profession in all matters. Because of the importance of the professional services rendered by PlanPrep, there are attendant responsibilities to behave with dignity and courtesy to all those who use those services, fellow Investment Advisor Professionals, and those in related professions. PlanPrep also has an obligation to maintain the financial planning profession's public image and to work jointly with your other professional advisors to improve the quality of the services you receive. It is only through the combined efforts of all professionals in cooperation with other professionals that this vision can be realized.

**Diligence** - PlanPrep staff shall act diligently in providing professional services. Diligence is the provision of services in a reasonably prompt and thorough manner. Diligence also includes proper planning for and supervision of the rendering of professional services.

#### **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS**

PlanPrep may share in insurance commissions with other advisors. PlanPrep does not charge a fee for insurance analysis or advice.

#### **PERSONAL TRADING**

Not Applicable

# Brokerage Practices

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Not Applicable

# Brokerage for Client Referrals

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Not Applicable

# Directed Brokerage

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Not Applicable

# Review of Accounts

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Not Applicable

# Client Referrals and Other Compensation

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The greatest compliment we can receive is a referral from a satisfied advisor. You are PlanPrep's best form of advertising.

# Custody

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Not Applicable

# Investment Discretion

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Not Applicable

# Voting Client Securities

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Not Applicable

# Financial Information

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Not Applicable

# Requirements for State-Registered Advisers

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## **Principal Executive Officer**

Burton F. Williamson, MBA, CFP®

Residence: 1763 Jose Avenue, Camarillo, CA 93010

805-910-9657 office

650-730-6175 cell

## **Other Business Activities**

Burt Williamson is an insurance agent for fixed annuities as well as life and long term care. PlanPrep's financial planning fees and investment management fees do not include advice on insurance needs or insurance products.

# Other Important Disclosures

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## **File Retention**

PlanPrep maintain backup copies electronically of all of documents generated for the Client up to six (6) years after the completion of an engagement, or longer as may be required by law.

## **Disclaimer**

PlanPrep and its employees are not authorized or qualified to give legal, tax, accounting and/or property and casualty advice, and the Client will retain his or her own attorney, tax advisor, accountant and/or property and casualty agent regarding these matters.

## **Privacy**

All information and advice furnished by either party to the other shall be treated as confidential and proprietary, and shall not be disclosed to third parties except as required by law or to implement your plan.

PlanPrep agrees that any and all information submitted in accordance with the above paragraph shall be treated on a strictly confidential basis and will not be disclosed to anyone, except PlanPrep's agents and employees or to others of whom the Client and/or Investment Advisor Professional and PlanPrep may agree in writing, or as may be required by law.

Notwithstanding language to the contrary, PlanPrep represents and warrants that it has appropriate measures to maintain the security and confidentiality of the Client's information which PlanPrep may use, have knowledge of, or have access to as a result of its relationship with the Investment Advisor Professional under the terms of this Agreement. PlanPrep further represents and warrants that it will not use any personal information of a Client or Investment Advisor Professional for any purpose other than to carry out the activities that were intended under the terms of the PlanPrep Outsourcing Agreement.

## **Required Education And Business Standards Of PlanPrep Staff**

All current and future employees are required to abide by the PlanPrep Employment Agreement, which incorporates our Privacy Policy and Outsourcing Agreement, as well as the CFP® Code of Ethics, while maintaining strict confidentiality of all work performed, unless required to disclose by law enforcement. All investment adviser representatives and associated persons will meet the examination or experience requirements of the state(s) in which they provide investment advisory services. These standards survive PlanPrep employment indefinitely.

## **Arbitration**

The Investment Advisor Professional hereby agrees that all controversies which may arise between the Investment Advisor Professional and PlanPrep concerning any advice or the construction, performance, or breach of this Agreement between the Investment Advisor Professional and PlanPrep, whether entered into prior to, on, or subsequent to the date hereof, shall be determined by arbitration. The Investment Advisor Professional understands that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such waiver would be void under federal securities laws.

Any arbitration shall be held in the county of Ventura or the American Arbitration Association, pursuant to the Arbitration Laws of the state of California, or before the American Arbitration Association and in accordance with its rules then applying.

## **Governing Law**

The Investment Advisor Professional and PlanPrep shall comply with all applicable laws, statutes, ordinances and regulations regarding the Investment Advisor Professional's use of PlanPrep's services. This Agreement, and the rights and duties of the parties under it, are governed by the laws of the State of California. The Investment Advisor Professional has read and understands the foregoing and agrees to adjudicate disputes arising out of this Agreement, if any, in Ventura County, California. The Investment Advisor Professional hereby waives the right to adjudicate matters of this Agreement in any other jurisdiction.

# Business Continuity Plan

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## **Overview**

PlanPrep is committed to providing timely service to Investment Advisor Professionals. We recognize the importance of preparing for various disaster scenarios that could hamper our ability to provide service, and have taken steps to provide for business contingency and continuity planning under a variety of potential scenarios.

The plan addresses business disruptions of varying severity and scope at our office in Oxnard and Camarillo, California. It provides for testing at least annually and in response to any material changes affecting our business, and takes into consideration our critical third-party relationships. Although it is impossible to anticipate every scenario, we believe that our plan will enable us to resume doing business upon the occurrence of those events that are most likely to affect our office.

We have engaged a reliable third-party to provide us with off-site data back-up at their remote location in another region of the country where they provide fully encrypted data.

## **Firm-Only Disruptions**

To respond to a disruption that affects only PlanPrep, such as a computer virus, we have developed an emergency response/crisis management strategy. This strategy will take us through disruptions that affect our operations and will do so through the use of damage assessment and damage mitigation.

If this type of disruption takes place, we intend to restore our services immediately with a non-networked computer within our office. However, in light of the various types of disruptions of this nature that could take place, it may take a day or longer for us to resume operations in one or more of these lines of business during any particular disruption.

## **Disruptions that Affect the Building**

In the event of a disruption that affects PlanPrep's office, such as an earthquake or fire, our plan calls for a response involving location. Hopefully, we will resume our services and asset management operations, including services that support these operations, immediately from a different location. Certain key personnel may work remotely.

We hope to resume operations in all of our business lines immediately, but at least within one day after a disruption occurs. It may, however, take as long as two or three days to resume doing business in one or more lines of operation depending on the building that is affected as well as on the availability of data and applications from our data centers.

## **Disruptions Affecting the Entire City or Business District**

If a disruption significant enough to affect the entire city or business district, such as an earthquake, wildfire or terrorist attack, cuts off access to PlanPrep's office, under our plan we will resume planning services within one business week.

As above, certain key employees may work remotely and certain operations and support services may be available immediately. We intend to resume operations in all of our business lines within one day after a disruption of this nature occurs. It may, however, take a week or longer to recover depending on the retrieval of data and applications from our data centers and on the availability of key employees.

## **Disruptions Affecting the Entire Region**

In the event of a disruption that affects the entire region such as a regional power outage, we will resume clearing, retirement services, and asset management operations (including services that support these operations) from third-party back-up facilities. PlanPrep intends to resume operations within one week after the disruption occurs, but one or more of our business lines may not be able to resume operations until the disruption is over.

**Recovery Time Variables**

In all of the situations described above, PlanPrep expects to continue doing business and expects to resume operations within the specified time frames. However, in the event that a business disruption results in a significant loss of life at our office or otherwise results in our key employees being unavailable or unable to report for service, the recovery times described above may be significantly increased.

Furthermore, although we expect to continue operating regardless of the type of disruption, it is impossible to anticipate every scenario. It is, therefore, possible that a significant business disruption could result in PlanPrep deciding that we are unable to continue doing business. In those situations, our plan provides procedures to help ensure that our customers have prompt access to their funds and securities. We continue to assess how our plan takes into consideration our critical third party relationships.

**Changes and Modifications**

PlanPrep's business continuity plan is subject to modification. We will promptly post information about updates or modifications to the plan on our website, LinkedIn and Facebook page in the event of a disruption.