

**CLIENT DISCLOSURE BROCHURE  
ADV PART 2A  
ITEM 1: COVER PAGE**



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

**Burton F. Williamson, MBA, CFP®**  
Chief Compliance Officer  
CERTIFIED FINANCIAL PLANNER™ Professional  
Financial Strategist

300 E. Esplanade Drive, 9th Floor, Oxnard, CA 93036  
805-910-9657 office ~ 650-730-6175 cell  
[www.PlanPrep.com](http://www.PlanPrep.com)

**September 12, 2017**

This brochure provides information about the qualifications and business practices of PlanPrep LLC. 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 LLC 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.

## Item 2: Summary of Material Changes

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The following are material changes since the last annual update to the ADV Part 2A brochure was filed on March 31, 2017:

1. The corresponding item number has been added to the title of each section.
2. PlanPrep currently manages over \$300,000 for one retail client on a non-discretionary basis. See Item 4 on page 5.
3. There is now a refund policy for financial planning fees, and the fees are billed as an initial amount and the second after reports are delivered. See Item 5 on page 6.
4. Fees for asset management are no longer collected in advance, so no refunds are available for asset management fees. See Item 5 on page 6.
5. Types of Clients has been updated to include retail money management clients. See Item 7 on page 9.
6. Burt Williamson has the potential to receive commissions for insurance sales. See Item 10 on page 12.
7. Burt Williamson's home address has changed to 219 Vista Bonita, Newbury Park, CA 91320. This is also the location of all books and records. See Item 19 on page 22.
8. Additional Disclosures (which are found in the financial planning and investment management agreements) and the Business Continuity Plan have been removed from the end of this document. They are provided in those separate documents.

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# Item 4: 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.

## **FINANCIAL PLANNING SERVICES**

PlanPrep creates tailored financial reports and strategies for your unique financial situation based on your life goals and resources. We provide analyses with plain English summaries and specific action steps to help guide you toward your specific financial objectives.

Analyses are performed using PlanPrep's unique questionnaire and your confidential data. We use eMoneyAdvisor and Microsoft Excel to run calculations, and eMoneyAdvisor to provide you access to your financial plans and vault. Techniques may include net worth analysis, cash reserve analysis, 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, investment planning, and more as requested.

### **Potential Conflicts of Interest**

Please note that PlanPrep LLC and Burt Williamson provide financial planning services and may receive compensation in addition to any financial planning fee you may pay. This may include managing your investments, helping you buy life and long term care insurance, and purchasing fixed annuities. The platform fee is an asset-based fee charged as a percentage of assets in your account. Clients utilizing our service may pay a higher aggregate fee than if the investment management, brokerage and other platform services were to be purchased separately.

According to The California Code of Regulations (Section 260.235.2), (a) a conflict exists between our interests and yours; (b) you are not under any obligation to act upon our recommendation; and (c) if you elect to act on any of the recommendations, you are under no obligation to effect the transaction through us.

## **INVESTMENT MANAGEMENT SERVICES**

The nature and scope of the investment advisory services that PlanPrep may provide to the Client are:

- The assets in the account shall be held for safekeeping at one of our Custodians, Pershing LLC or Betterment Securities. PlanPrep shall not act as Custodian for the assets in the account and shall not be liable to the Client for any act, conduct or omission by the selected Custodian. PlanPrep provides investment management services to individuals and firms on a non-discretionary basis. Our advice is based on the results of either your financial plan or investment selections we make together.
- The Client will be consulted prior to a recommended sale or purchase of any or all of the securities contained in the client's account held with Shareholders Service Group. PlanPrep does not manage securities on a discretionary basis or have limited power of attorney over any of the Client's accounts. PlanPrep does not vote on any Client proxies.
  - PlanPrep currently manages over \$300,000 for one client on a non-discretionary basis.
- Betterment for Advisors includes access to a globally diversified, low-cost portfolio of exchange traded funds (ETFs), execution of securities transactions, and custody of client assets through Betterment Securities. Betterment utilizes a sophisticated algorithm for trading ETFs within your accounts.
  - Betterment also maintains a general approach of not placing securities orders during approximately the first thirty minutes after the opening of any market session.
  - In addition, a series of model portfolios created by third-party providers are also available on the platform. This is considered a wrap fee program, as the 25 basis point fee charged on client accounts remains the same regardless of the amount of trading within the account.

- Betterment also generally stops placing orders arising from allocation changes in existing portfolios approximately thirty minutes before the close of any market session. Betterment continues placing orders associated with deposit and withdrawal requests until market close. Betterment maintains a general approach of not placing orders around the time of scheduled Federal Reserve interest rate announcements. Furthermore, Betterment may delay or manage trading in response to market instability. For further information, please consult Betterment LLC's Form ADV Part 2A.
- Clients have the option to purchase investment products that PlanPrep recommends through other advisers that are not affiliated with PlanPrep.

# Item 5: Fees and Compensation

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## Financial Planning Fees

The fee is based on the complexity of your personal financial situation and the size and complexity of your asset mix. These fees may be negotiated before an agreement is signed. PlanPrep fees may be lower or waived in the future depending on the amount of investment management fees we collect. Financial planning services are provided at no additional charge after a household with total investable assets of \$500,000 or more has had those funds under management by PlanPrep for 12 months or longer.

<u>Value of Assets</u>	<u>Planning Fee Range</u>
Up to \$3,500,000.....	\$0 to \$2,500
\$3,500,001 to \$7,000,000.....	\$1,500 to \$5,000
\$7,000,000+ .....	\$2,500+

## Alternative Hourly Fee

PlanPrep will provide consultative services on an hourly basis at the rate of \$180 an hour in one or more areas. The fee is billable in 15 minute increments with a one hour minimum. Consulting services are available for situations that may not require a financial plan or after a plan has been completed for additional advice.

## Refund Policy for Financial Planning Fees Charged in Advance

The Client may receive a refund for fees charged in advance prior to any work beginning. Once PlanPrep has started analyzing data and delivered any feedback to the Client, the Client would be entitled to a refund of 50% of the fee if they choose to terminate the relationship. Once reports are delivered to the Client, no further refund is available.

## Investment Management Fees

PlanPrep provides investment management for a fee of assets under management. The annual investment management fee is prorated and billed on a quarterly basis.

The annual investment management fee is billed on a quarterly basis in arrears. It is based on the average daily account balance for the preceding quarter if investing on the Betterment platform, or after trades have settled from the preceding quarter or the first business day of the next quarter, whichever is later, for accounts are held through Shareholders Service Group.

The fee is prorated for the days in the quarter for which the funds were in your account if less than the entire quarter. The Custodian deducts the fee directly from each of your account(s) under PlanPrep's management pursuant to any applicable custody rules based on the following schedule:

<u>Household Aggregate</u>	<u>Annual % Fee</u>
Up to \$500,000 .....	1.00%
\$500,000 to \$1,000,000 .....	0.95%
\$1,000,000 to \$3,000,000 .....	0.80%
\$3,000,000 to \$5,000,000 .....	0.65%
\$5,000,000 plus.....	0.50%

Any fees charges by the custodian may be itemized separately, but are part of the all-inclusive fee paid by the Client. PlanPrep's fees can never exceed 3%. Please note that mutual funds have their own internal expenses that are not included in the stated fees above. Those expenses are outlined in the prospectus for each fund and would be charged at the fund level.

**Discontinuation of Financial Planning or Investment Management Engagement**

Prior to the delivery of any advice to you, the respective agreement may be terminated upon written notice by either party to the other or upon the death of either party. Upon termination, PlanPrep shall be under no obligation to deliver advice to you. This Agreement will terminate (and no refund will be available) upon receipt of any PlanPrep advice or management provided to you or after five business days have passed from the date of the initial engagement.

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

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Not Applicable



## Item 7: Types of Clients

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We provide financial advice for individuals, couples, families, baby boomers, trusts held for clients and their family members, senior executives, business owners, pension and retirement plans owned or needed for business owner clients, and other financial advisors.

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

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PlanPrep gathers all the necessary data from you and performs analyses using appropriate software for analysis purposes. Strategies include, but are not limited to: current position assessments; 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.

PlanPrep provides specific and actionable advice. This may include investment recommendations for which we would provide asset management.

We offer a diversified blend of low cost exchange traded funds and fixed annuity strategies for assets that we manage directly for our clients.

You may implement the investment strategies on your own without our assistance. However, there may be substantial risk of loss with certain investments, requiring careful monitoring. All investments you decide to make on your own are at your own risk, as we have no method to monitor what you do on your own.

Note that the risk of loss with regard to fixed annuities only applies during the surrender period, after which your principal and any interest earned are guaranteed by the claims paying ability of the respective insurance company.

### **Coordinating With Your Other Professionals**

PlanPrep's objective is to assure that your financial strategies are fully and properly implemented. PlanPrep will meet with you, your attorney, and/or accountant to assist with the development and implementation of your strategies. Hourly fees may apply for the time involved.

## Item 9: Disciplinary Information

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Not Applicable

## Item 10: Other Financial Industry Activities and Affiliations

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Burt Williamson has the potential to receive commissions for insurance sales.

# Item 11: 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 you achieve your 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 you 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 or 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 you. 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 you 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 you, principals, partners, and employers and shall disclose conflict(s) of interest(s) in providing such services. Fairness requires impartiality, intellectual honesty, and disclosure of conflict(s) of interest(s). 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 your confidential information without the specific written consent from you 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. 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 on your behalf is strictly confidential. In order for us to provide the services effectively and to protect your 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 and those in related professions.

**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**

Burt Williamson may invest in the same securities or accounts that are recommended to Clients. Full disclosure will be made in writing of any investment recommendation for securities already held by Burt Williamson or any of the PlanPrep staff.

PlanPrep does not charge a fee for insurance analysis or advice.

#### **PERSONAL TRADING**

Burt Williamson only conducts his personal transactions after a Clients' trading has been completed for the same investments.

## Item 12: Brokerage Practices

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We meet with our clients to determine with them the right blend of exchange traded funds in a diversified portfolio as well as the best percentage of assets to position in fixed annuities. Any trades are placed only after discussing the asset allocation with the client and receiving their permission to make purchases or rebalance the portfolio. PlanPrep is only compensated for assets we manage directly. We do not receive commissions on the purchase or sale of assets within any Client account.

We clear all transactions with the brokerage firm Shareholder Services Group through Pershing LLC or Betterment for Advisors through Betterment Securities. PlanPrep and Burt Williamson are not affiliated with either firm nor supervised by either firm.

## Item 13: Review of Accounts

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### **Financial Plan Reviews**

Reviews are performed by Burt Williamson to verify that your data is complete and entered accurately, and that reports show respective financial goals with appropriate projections. Annual reviews may be performed by Burt Williamson at an additional fee to assure that your goals and resources are still in proper alignment.

### **Portfolio Reviews**

These are performed by Burt Williamson with you for any assets we manage on your behalf. We meet at least once a year and speak at least once a quarter. We may meet more often based on a schedule we arrange together. Changes to your accounts are always discussed first for transactions in accounts held with Pershing. Transactions within a Betterment Securities account are implemented by Betterment for Advisors based on their applicable algorithm for the type of account and risk level the Client has chosen.



## Item 14: Client Referrals and Other Compensation

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The greatest compliment we can receive is a referral from a satisfied client, as you are PlanPrep's best form of advertising.

## Item 15: Custody

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PlanPrep does not have custody of any Client funds. All Client funds are held at the brokerage firm Shareholder Services Group through Pershing LLC as custodian or Betterment for Advisors through Betterment Securities as custodian.

The respective Custodian is responsible for sending confirmations of each transaction executed on your behalf and a brokerage statement no less than quarterly by mail or email.

Note that PlanPrep and Burt Williamson are not affiliated with either firm. Pershing LLC and Betterment Securities do not supervise PlanPrep or Burt Williamson.

## Item 16: Investment Discretion

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PlanPrep and Burt Williamson do not have discretion over Client accounts. Changes to a Client's account is always discussed first for transactions in accounts held with Pershing. Transactions within a Betterment Securities account are implemented by Betterment for Advisors based on their applicable algorithm for the type of account and risk level the Client has chosen.

## Item 17: Voting Client Securities

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We do not vote for any of our Clients' positions.

## Item 18: Financial Information

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Not Applicable

# Item 19: Requirements for State-Registered Advisers

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## **Principal Executive Officer**

Burton F. Williamson, MBA, CFP®

Residence: 219 Vista Bonita, Newbury Park, CA 91320

805-910-9657 office

650-730-6715 cell

Burt Williamson, MBA, CFP® is PlanPrep's principal, and the Chief Planning Strategist and Chief Compliance Officer. Burt was born in 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 helping thousands of individuals and business owners with their financial matters 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 complex.

## **Other Business Activities**

Burt is licensed to provide life, health and variable insurance products (California only). His California insurance license is #0D33315. PlanPrep's financial planning fees and investment management fees do not include advice on insurance needs or insurance products. Insurance advice is provided at no additional charge.