

Item 1: Cover Page



# **SIMPLIFY WEALTH**

## **PLANNING**

Austin, TX 78747  
(512) 200-3922

### **Form ADV Part 2A – Firm Brochure**

Dated August 1, 2024

This Brochure provides information about the qualifications and business practices of Simplify Wealth Planning LLC. If you have any questions about the contents of this Brochure, please contact us at (512) 200-3922. 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.

Simplify Wealth Planning LLC is a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Simplify Wealth Planning LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm's identification number, 325474.

## Item 2: Material Changes

Since our initial filing of the Form ADV Part 2A for Simplify Wealth Planning LLC, we have made the following changes:

- Item 5: We have revised our fee and compensation section.
- Item 10: We have updated our outside business activities.
- Item 14: Client referrals from solicitors updated.

## Item 3: Table of Contents

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## Item 4: Advisory Business

### **Description of Advisory Firm**

Simplify Wealth Planning LLC is an Investment Adviser principally located in the state of Texas. We are a limited liability company founded in February 2023. Simplify Wealth Planning LLC became registered in 2023. Marcel Miu is the principal owner and Chief Compliance Officer (“CCO”).

As used in this brochure, the words “SWP”, “we”, “our firm”, “Advisor” and “us” refer to Simplify Wealth Planning LLC and the words “you”, “your” and “Client” refer to you as either a client or prospective client of our firm.

### **Types of Advisory Services**

SWP is a fee-only firm, meaning the only compensation we receive is from our Clients for our services. From time to time, SWP recommends third-party professionals such as attorneys, accountants, tax advisors, insurance agents, or other financial professionals. Clients are never obligated to utilize any third-party professional we recommend. SWP is not affiliated with nor does SWP receive any compensation from third-party professionals we may recommend.

### **Investment Management Services**

Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background. Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as risk tolerance and tax considerations.

We primarily advise our Clients regarding investments in stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, and cash and cash equivalents. We may also provide advice regarding investments held in Client's portfolio at the inception of our advisory relationship and/or other investment types not listed above, at the Client's request.

When we provide investment management services, Clients grant us limited authority to buy and sell securities on a discretionary basis or non-discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

### **Participant Account Management (Discretionary)**

We use a third-party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Adviser will review the current account allocations. When deemed necessary, Adviser will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during

difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary.

## **Financial Planning Services**

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written report, providing the Client with a detailed financial plan designed to help achieve his or her stated financial goals and objectives.

In general, the financial plan will address some or all of the following areas of concern. The Client and SWP will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings/Student Loans:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. We can also help develop a plan for paying off student loans. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.
- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time

you will need to reach the goal, and how much you should budget for your goal.

- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options/equity compensation, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Financial Planning Services are offered on a Project-Based and/or via an Ongoing engagement.

***Ongoing Financial Planning.*** This service involves working one-on-one with a financial planner ("planner") over an extended period of time. Through this ongoing arrangement, Clients are expected to collaborate with the planner to develop and assist in the implementation of their financial plan (the "plan"). The planner will monitor the plan, recommend any appropriate changes and ensure the plan is up-to-date as the Client's situation, goals, and objectives evolve.

Upon engaging the firm for financial planning, SWP is responsible for obtaining and analyzing all necessary qualitative and quantitative information from the Client that is essential to understanding the Client's personal and financial circumstances; helping the Client identify, select, and prioritize certain financial goals while understanding the effect that pursuing one goal may have on other potential goals;

assessing the Client’s current course of action and alternative courses of action to identify required changes that provide the best opportunity for the client to meet their financial goals; developing & presenting financial planning recommendations based on the aforementioned actions while including all information that was required to be considered in preparing the recommendations; and ongoing monitoring of the Client’s progress toward the goals and objectives that the recommendations are based around. These components all require in-depth communication with the Client in order for the planner to establish a financial plan and implementation strategy that provides the Client with the most appropriate options in pursuing their established goals and objectives.

We offer the following service levels for Ongoing Financial Planning:

Ongoing Financial Planning Options		
	Option #1: Comprehensive Financial Planning	Option #2: Financial Wellness
	<p><b>Designed For</b></p> <ul style="list-style-type: none"> <li>• Clients seeking an all-encompassing financial advisory arrangement</li> <li>• Best for those with a more complex financial profile</li> </ul> <p><b>Cost</b></p> <ul style="list-style-type: none"> <li>• \$6,000 per year (advice only)</li> <li>• Optional investment management: \$2,000 extra yearly fee</li> </ul>	<p><b>Designed For</b></p> <ul style="list-style-type: none"> <li>• Clients earlier in their careers and with standard planning needs</li> <li>• Best for those with a less complex financial profile</li> </ul> <p><b>Cost</b></p> <ul style="list-style-type: none"> <li>• \$4,000 per year (advice only)</li> <li>• Optional investment management: \$1,500 extra yearly fee</li> </ul>
What is Included		
<b>Cash Flow/Debt Management</b>		
Budgeting/ Cash Flow Planning	✓	✓
Debt Planning	✓	✓
Existing Student Loans Planning	✓	✓
<b>Equity Compensation/Tax</b>		
Equity Compensation Planning	✓	✓
Advanced Equity Compensation Scenario Planning	✓	✗
Tax Planning	✓	✓
Advanced Tax Planning	✓	✗
<b>Retirement/Investments/College</b>		
Retirement Plan/Investment Planning	✓	✓
Investment management (brokerage accounts, 401k, IRAs, etc.)	(optional service: \$2,000 extra yearly fee)	(optional service: \$1,500 extra yearly fee)
College planning	✓	✓

Ongoing Financial Planning Options		
	Option #1: Comprehensive Financial Planning	Option #2: Financial Wellness
What is Included		
<b>Insurance/Estate Plan</b>		
Insurance Planning	✓	✓
Advanced Insurance Planning	✓	✗
Estate Planning	✓	✓
Advanced Estate Planning	✓	✗
<b>Additional Value-Add</b>		
Employee Benefits Review	✓	✓
Charitable Giving	✓	✗
Collaboration and Recommendations to Other Professionals (e.g., CPA, Attorneys, etc.)	✓	✗
Tools and Resources		
A One-Page Financial Plan	✓	✓
Comprehensive Financial Plan	✓	✓
Advanced Scenario Analysis and Projections	✓	✗
Advisor Meetings Per Year	<ul style="list-style-type: none"> <li>• Year one: four to six meetings</li> <li>• After year one: three meetings (additional meetings at no cost)</li> </ul>	<ul style="list-style-type: none"> <li>• Year one: four to six meetings</li> <li>• After year one: two meetings (additional meetings at \$300/hour)</li> </ul>

***Project-Based/Hourly Financial Planning.*** We provide project-based financial planning services on a limited scope one-time engagement. Project-Based/Hourly Financial Planning is available for Clients looking to address specific questions or those wanting a one-time comprehensive financial plan. The Client may choose from one or more of the above topics to cover or other areas as requested and agreed to by SWP. For Project-Based/Hourly Financial Planning, the Client will be ultimately responsible for the implementation of the financial plan.

### **Retirement Plan Consulting 3(21)**

Our firm provides retirement plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors or plan named fiduciaries in establishing, monitoring, and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include design of investment policy statement, investment review and recommendations, fee analysis, participant education, and vendor searches & analysis.

In providing retirement plan services, our firm does not provide any advisory services with respect to the



following types of assets: employer securities, real estate (excluding real estate funds and publicly-traded REITs), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, “Excluded Assets”).

Certain plans and/or clients that we may provide services to are regulated under the Employee Retirement Income Securities Act of 1974 (“ERISA”). We will provide employee benefit plan services to the plan sponsor and/or fiduciaries as described above for the fees set forth in Item 5 of this brochure. The services we provide are advisory in nature. We are not subject to any disqualifications under Section 411 of ERISA. In performing fiduciary services, we are acting as a fiduciary of the plan as defined in Section 3(21)(A)(ii) under ERISA.

### **Retirement Plan Management 3(38)**

Our firm provides retirement plan services to employer plan sponsors on an ongoing basis. Such services consist of assisting employer plan sponsors or plan named fiduciaries in buying and selling securities within the Plan on a discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. As the needs of the plan sponsor dictate, areas of advising could also include design of investment policy statement, investment review and recommendations, fee analysis, participant education, and vendor searches & analysis.

In providing retirement plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly-traded REITs), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, “Excluded Assets”).

Certain plans and/or clients that we may provide services to are regulated under the Employee Retirement Income Securities Act of 1974 (“ERISA”). We will provide employee benefit plan services to the plan sponsor and/or fiduciaries as described above for the fees set forth in Item 5 of this brochure. We are not subject to any disqualifications under Section 411 of ERISA. In performing fiduciary services, we are acting as an “investment manager” as defined in section 3(38) of ERISA pursuant to section 402(c)(3) of ERISA.

### **Educational Seminars / Speaking Engagements**

We may provide seminars for groups seeking general advice on investments and other areas of personal finance. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual’s need, nor does SWP provide individualized investment advice to attendees during these seminars. Topics covered during educational seminars will be determined by the Client and SWP.

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

We tailor the delivery of our services to meet the individual needs of our Clients. We consult with Clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the Clients’ investment and/or planning needs.

Clients are able to specify, within reason, any restrictions they would like to place as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to SWP in writing. SWP will notify Clients if they are unable to accommodate any requests.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

**Assets Under Management**

As of December 31, 2023 SWP has \$1,366,101 in discretionary and \$0 in non-discretionary assets under management.

## Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an Advisory Contract, the Advisory Contract may be terminated by the Client within five (5) business days of signing the Advisory Contract without penalty.

How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Advisory Contract for more detailed information regarding the exact fees you will be paying. No increase to the agreed-upon advisory fees outlined in the Advisory Contract shall occur without prior Client consent.

### **Investment Management and Ongoing Financial Planning**

Clients pay for our investment management and ongoing financial planning fees based on a fixed quarterly fee.

Minimum annual fees for ongoing financial planning, according to the level of service desired, are \$6,000 for our “Comprehensive Financial Planning” offering and \$4,000 for our “Financial Wellness” offering.

Investment management is an optional service charged at additional fee of \$1,500 - \$2,000 of assets managed. If the investment management fee charged by SWP exceeds 3% of assets under management per year, disclosure will be provided that the fee is in excess of industry norms and similar advisory services can be obtained elsewhere for less.

Clients who hold assets at Charles Schwab may have the option to use their direct indexing offering as a separately managed account. These accounts are managed by external investment managers and fees for this service are in addition to investment management fees charged by SWP. These fees will not exceed 0.5%, and the current fee schedule can be provided by SWP upon request.

Clients who hold assets at Altruist may have the option to add automated tax-loss harvesting and/or direct indexing strategies to their accounts. These accounts are managed by external investment managers and fees for this service are in addition to investment management fees charged by SWP. These fees will not exceed 0.5%, and the current fee schedule can be provided by SWP upon request.

The table below outlines our fee schedule in greater detail. If your situation falls outside the scope of our standard package, additional fees may be applicable (e.g., real estate investment property, small business ownership, and other complexities fall outside of our standard package). Your fee will be reflected in your Client Agreement.

Ongoing Financial Planning Options	
Option #1: Comprehensive Financial Planning	Option #2: Financial Wellness
<p><u>Designed For</u></p> <ul style="list-style-type: none"> <li>• Clients seeking an all-encompassing financial advisory arrangement</li> <li>• Best for those with a more complex financial profile</li> </ul>	<p><u>Designed For</u></p> <ul style="list-style-type: none"> <li>• Clients earlier in their careers and with standard planning needs</li> <li>• Best for those with a less complex financial profile</li> </ul>
<p><u>Cost</u></p> <ul style="list-style-type: none"> <li>• \$6,000 per year (advice only)</li> <li>• Optional investment management: \$2,000 extra yearly fee</li> </ul>	<p><u>Cost</u></p> <ul style="list-style-type: none"> <li>• \$4,000 per year (advice only)</li> <li>• Optional investment management: \$1,500 extra yearly fee</li> </ul>
<p><b>Hypothetical annual fee:</b></p> <p>(Comprehensive Financial Planning + investment management)</p> <p>\$6,000 (advice fee) + \$2,000 (investment management fee)</p> <p><b>\$8,000 total annual fee</b></p>	<p><b>Hypothetical annual fee:</b></p> <p>(Financial Wellness + investment management)</p> <p>\$4,000 (advice fee) + \$1,500 (investment management fee)</p> <p><b>\$5,500 total annual fee</b></p>
<p>This document is for illustrative purposes. If your situation falls outside the scope of what is outlined above, additional fees may be applicable. Your fee agreement will be reflected in your Client Agreement. Fees will be reassessed annually and with any changes to the scope of the engagement agreed upon.</p>	

The fee is paid quarterly in arrears and may be negotiable. Fees are reviewed annually and will be adjusted for inflation, additional services outside of our standard offering, and additional business factors. In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods.

For example – A client with a \$8,000 annual fee would be billed \$2,000 per quarter at the beginning of each quarter. If the engagement begins at any time other than the start of the quarter, the first quarter’s fee will be prorated (i.e. if there are 21 days remaining, client would be billed the stated quarterly fee multiplied by a factor of 21/91 and rounded down to the nearest dollar). The \$2,000 quarterly fee would be prorated to \$461 for the first quarter in this example.

**Participant Account Management (Discretionary)**

Any platform fees required to facilitate the management of participant accounts (e.g., 401k plan) is in addition to the flat fee charged for investment management services and will be billed separately to the client.

Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods.

## **Project-Based Financial Planning**

Project-Based Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee for a comprehensive financial plan is \$6,000 or \$4,000, depending on the package selected, and can increase if your situation falls outside the scope of our standard package. SWP will not bill an amount above \$500 more than 6 months or more in advance of rendering the services.

## **Hourly Financial Planning**

Our hourly rate of \$300.00 is billed in 15-minute increments, and a partial increment will be treated as a whole increment, with a minimum of 2 hours. Prior to the engagement, you will receive an estimate of the overall cost, based on your requirements and estimated time involved. Fees may be negotiable in certain cases and the final agreed upon fee will be outlined in your Advisory Contract. SWP collects a portion of the fee to be collected in advance with the remainder due upon completion of the services. SWP will not bill an amount above \$500 more than 6 months or more in advance of rendering the services.

This service may be terminated with written notice, before the agreed upon work is delivered. In the event of early termination, the client will be billed for the hours worked at a rate of \$300.00 per hour. If the initial fees collected are greater than the amount billed, then the client will be refunded the difference. If the initial fees collected are less, then the client will be billed the difference.

## **Retirement Plan Consulting and Retirement Plan Management**

The fee is based on a percentage of assets under management/advisement and is negotiable. The annualized fees are based on the following fee schedule:

<b>Assets Under Management/Advisement</b>	<b>Annual Advisory Fee</b>
<b>\$0 - \$500,000</b>	0.90%
<b>\$500,001 - \$1,000,000</b>	0.75%
<b>\$1,000,001 - \$3,000,000</b>	0.60%
<b>\$3,000,001 - \$5,000,000</b>	0.45%
<b>\$5,000,001 and Above</b>	0.30%

The annual advisory fee is paid quarterly in arrears based on the average daily balance of the Client's account(s). The advisory fee is a blended tier. For example, for assets under management of \$2,000,000, a Client would pay 0.90% on the first \$500,000, 0.75% for the next \$500,000 and 0.60% on the remaining balance. The quarterly fee is determined by the following calculation:  $((\$500,000 \times 0.90\%) + (\$500,000 \times 0.75\%) + (\$1,000,000 \times 0.60\%)) \div 4 = \$3,562.50$ .

## **Educational Seminars / Speaking Engagements**

Seminars and speaking engagements are offered to organizations and the public on a variety of financial topics. SWP will offer these seminars and speaking engagements at no cost.

## **Fee Payment**

For Clients participating in our combined Investment Management and Ongoing Financial Planning, we deduct our advisory fee from one or more account(s) held at an unaffiliated third-party custodian, as directed by the Client. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction. Clients may also pay by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their banking information and pay their fee. We do not have access to the Client's banking information at any time. The Client will be provided with their own secure portal in order to make payments. Fees in excess of 2% of the value of a managed account will be paid via electronic funds transfer (EFT) or check.

For Project-Based/Hourly Financial Planning services, fees are paid by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their banking information and pay their fee. We do not have access to the Client's banking information at any time. The Client will be provided with their own secure portal in order to make payments.

For Retirement Plan services and Participant Account Management (Discretionary), fees are either paid directly by the plan sponsor or deducted directly from the plan assets by the custodian. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction. Clients may also pay by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their banking information and pay their fee. We do not have access to the Client's banking information at any time. The Client will be provided with their own secure portal in order to make payments.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending custodians for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Clients may incur fees from third-party professionals such as accountants and attorneys that SWP may recommend, upon Client request. Such fees are separate and distinct from SWP's advisory fees.

## **Terminations and Refunds**

For Investment Management, Ongoing Financial Planning Services, Retirement Plan Services and Participant Account Management (Discretionary) services, the Advisory Contract may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the Advisory Contract. Clients will be responsible for payment of fees up to the date of termination.

For Project-Based/Hourly Financial Planning services, this service is not an ongoing engagement, thus upon receipt of the final fees, the Advisory Contract will automatically be terminated. Clients may terminate at any time provided written notice. If fees are paid in advance, a prorated refund will be given, if applicable, upon

termination of the Advisory Contract for any unearned fee. For fees paid in arrears, Client shall be charged a pro-rata fee based upon the percentage of the work done up to the date of termination.

For Educational Seminars and Speaking Engagements, Clients may cancel the event with 30 days' advance written notice. Should the Client cancel the event within 30 days of the event (with the exception of weather or similar unforeseen causes), the Client will be responsible for reimbursement of any non-refundable travel expenses already incurred.

### **Sale of Securities or Other Investment Products**

Advisor and its supervised persons do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.



## Item 7: Types of Clients

We provide financial planning and investment management services to individuals, high net-worth individuals, pension and profit sharing plans, charitable organizations, corporations and other businesses.

We do not have a minimum account size requirement.

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

### **Methods of Analysis**

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

### **Modern Portfolio Theory (MPT)**

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

**Mutual Fund and/or ETF Analysis:** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other funds in the Client's portfolio. In addition, we monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less suitable for the Client's portfolio.

### **Investment Strategies**

#### **Asset Allocation**

In implementing our Clients' investment strategy, we begin by attempting to identify an appropriate ratio of equities, fixed income, and cash (i.e. "asset allocation") suitable to the Client's investment goals and risk tolerance.

A risk of asset allocation is that the Client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of equities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the Client's goals. We attempt to closely monitor our asset allocation models and make changes periodically to keep in line with the target risk tolerance model.

### **Passive and Active Investment Management**

We may choose investment vehicles that are considered passive, active, or a combination of both styles.

Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

Active investing involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Actively managed funds are also designed to reduce volatility and risk.

We may engage in both passive and active investing in the Client's portfolio. However, we strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our Clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our Clients. These factors include but are not limited to underlying holdings of funds, percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads, and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a Client's portfolio, but we strive to keep internal fund expenses as low as possible.

### **Socially Responsible Investing**

We may utilize various socially conscious investment approaches if a Client desires. SWP may construct portfolios that utilize mutual funds, ETFs, or individual securities with the purpose of incorporating socially conscious principles into a Client's portfolio. These portfolios may sometimes also be customized to reflect the personal values of each individual, family, or organization. This allows our Clients to invest in a way that aligns with their values. SWP may rely on mutual funds and ETFs that incorporate Environmental, Social and Governance ("ESG") research as well as positive and negative screens related to specific business practices to determine the quality of an investment on values-based merits. Additionally, SWP may construct portfolios of individual securities in order to provide Clients with a greater degree of control over the socially conscious strategies they are utilizing. SWP relies on third-party research when constructing portfolios of individual securities with socially conscious considerations.

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

### **Long-term/Short-term purchases**

We purchase securities and generally hold them in the Client's account for a year or longer. Short-term purchases may be employed as appropriate when:

- We believe the securities to be currently undervalued, and/or
- We want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

## **Alternative Investments**

If suitable for the Client, SWP and its representative may from time to time recommend less traditional assets (sometimes called “alternative investments”) in combination with more traditional assets like stocks and bonds, when suitable. Alternative investments can include: commodities, real estate, currency hedging, direct lending, hedge funds, precious metals, private equity, venture capital, among others. Alternative investments may be accessed in multiple ways, including, but not limited to, Direct Investment, Pooled Investment Vehicles, and Private Investment Funds. Clients should be aware of the risk should Client implement SWP’s recommendations.

Alternative investments generally involve various risk factors, including, but not limited to the following. A more in-depth discussion of risks that must be considered is set forth in each investment’s offering documents or similar disclosure document, which will be provided to each Client for review and consideration prior to investing.

- Potential for complete loss of principal, meaning that you may lose your entire investment
- Liquidity constraints
- Lack of transparency
- Difficulty obtaining price evaluation
- Limited or no secondary market
- Long term investment commitment
- Volatility of returns
- High internal and operating costs
- Restrictions on withdrawals
- Complex tax structures and delays in tax reporting
- Less regulation

## **Risks Associated with Cryptocurrencies, Tokens and Other Digital Assets**

**Cryptoasset Risk:** Generally as appropriate and suitable, we may recommend cryptocurrencies, tokens, or other cryptoassets (“Tokens”). As a new technological development, investing in cryptoassets is subject to different risks in addition to those traditionally associated with the trading of assets. These Tokens are highly speculative and can lose some, or all of their value, and are not covered by FDIC or SIPC insurance.

**Protocol and Governance Risk:** Tokens are a relatively recent technological innovation. Bitcoin is widely considered to be the first popular Token and was invented in 2009. Other Tokens in which we may invest were created after Bitcoin. There can be no assurance that the Token industry will continue in its current form. Tokens

are generally created and supported by an underlying blockchain or protocol, such as the Bitcoin Protocol or the Ethereum Protocol. Any malfunction, malicious attack, break-down or abandonment of the network may have an adverse effect on the Token's protocol or network which could lead to loss of value of the Token. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Tokens by rendering ineffective the cryptographic consensus mechanism that underpins a Token's protocol. There can be no assurance that changes or developments in Token protocols will not adversely impact your Account. The protocols on which Tokens are based are generally open source (permission-less) software. Any user can download the software, modify it and then propose that users and miners of a specific Token adopt the modification. When a modification is introduced and a substantial majority of users and miners consent to the modification, the change is implemented, and the Token's protocol and network remains uninterrupted. However, if less than a substantial majority of users and miners consent to the proposed modification, and the modification is not compatible with the software prior to its modification, the consequence would be what is known as a "fork" (i.e., "split") of the Token's network (and the Blockchain), with one prong running the pre-modified software and the other running the modified software. The effect of such a fork would be the existence of two versions of the Token's network running in parallel, but with each version's Token lacking interchangeability.

**Custodial and Exchange Risk:** The trading of Tokens is fragmented across several different exchanges. These exchanges are targets for distributed denial of services attacks (referred to as "DDoS Attacks") and other hacking attempts. Certain Token exchanges have experienced trading disruptions due to fraud, failure, security breaches and DDoS Attacks. There can be no assurance that your Account Tokens will not be adversely affected by an attack on a Token exchange. Client accounts may hold Tokens in one or more digital "wallet" that SWP, in its sole discretion, deems appropriate for any such Token. These wallets or accounts will be held at a qualified custodian. Storage of a Token in the digital wallet generally represents the public address associated with the underlying Blockchain, which is known as the "public key." In order to transfer a Token to or from the digital wallet, the controller of the wallet must also have the unique, private numerical code, often referred to as the "private key." To the extent a private key in respect of any Token is lost, destroyed, accessed by a third party or otherwise compromised and no backup of the private key is accessible, the Account or its custodian will be unable to transfer the Token held in the public wallet address associated with that private key. Consequently, such Tokens will effectively be lost, which could adversely affect the value of your portfolio. The custodian may periodically store Tokens in "hot wallets" which are connected to the internet to facilitate transactions in Tokens. Tokens stored in "hot wallets" may be more susceptible to theft or compromise than Tokens stored in other digital wallets.

**Regulatory Uncertainty:** Regulation of Tokens and Token trading continues to evolve in the United States and foreign jurisdictions. Regulatory actions could negatively impact Tokens in various ways, including, for purposes of illustration only, through a determination that one or more Tokens are regulated financial instruments or securities that require registration or licensing. Regulators, including state, federal, or foreign regulators, as well as state and federal agencies, may also determine that trading or transacting in Tokens is an activity requiring licensing or is otherwise subject to regulation under existing law. State and federal regulators may also assert that a Token or Token trading is being conducted unlawfully under interpretations of existing law and may take action at any time to freeze or stop Tokens from being released or traded, and regulators may assert criminal or civil claims against Token companies or Token trading participants, without notice. The basis for regulatory claims can include anti-money laundering or anti-terrorist financing regimes. There can be no assurance that Tokens in which we invest will not be adversely affected by increases in regulatory activity concerning particular Tokens or Token exchanges or trading platforms.

**Unanticipated Risks:** Cryptographic tokens and digital assets are new and still largely untested. In addition to the risks outlined in this Brochure, there are other risks associated with the purchase of Tokens that SWP is unable to anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this Brochure.

### **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Turnover Risk:** Actively managed mutual funds tend to have a higher turnover rate than passive funds. A high portfolio turnover would result in higher transaction costs and in higher taxes when shares are held in a taxable account. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

**MPT Risk:** Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

### **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above (premium) or below (discount) their net asset value and an ETF purchased at a premium may ultimately be sold at a discount; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

SWP and its management persons have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

SWP and its management persons have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

SWP and its management persons have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of SWP or the integrity of its management.



## Item 10: Other Financial Industry Activities and Affiliations

### **Broker-Dealer Affiliation**

Neither SWP or its management persons is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

### **Other Affiliations**

Neither SWP or its management persons is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

### **Related Persons**

Marcel Miu offers project-based investment management industry consulting and serves as a subject matter expert advisor to a start-up technology company.

SWP has determined that no conflicts of interest related to alternative investments exist at this time. If any conflict of interest should exist in the future, SWP will determine an appropriate mitigation strategy and the proper disclosures will be provided to Clients related to the conflict of interest.

### **Recommendations or Selections of Other Investment Advisers**

SWP does not recommend or select other investment advisers for our clients.

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

As a fiduciary, our firm has a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. Additionally, SWP requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

### **Code of Ethics Description**

This Code of Ethics does not attempt to identify all possible conflicts of interest, and compliance with each of its specific provisions will not shield our firm or its access persons from liability for misconduct that violates a fiduciary duty to our Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Access persons shall offer and provide professional services with integrity.
- Objectivity - Access persons shall be objective in providing professional services to Clients.
- Competence - Access persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Access persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Access persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Access persons conduct in all matters shall reflect the credit of the profession.
- Diligence - Access persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

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

Neither our firm, its access persons, or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, principal transaction, among others.

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

Our firm, its access persons, and its related persons may buy or sell securities similar to, or different from, those we recommend to Clients. In an effort to reduce or eliminate certain conflicts of interest, our Code of Ethics may require that we restrict or prohibit access persons' transactions in specific reportable securities. Any exceptions or trading pre-clearance must be approved by SWP's Chief Compliance Officer in advance of the transaction in an account. SWP maintains a copy of access persons' personal securities transactions as required.

### **Trading Securities At/Around the Same Time as Client's Securities**

From time to time our firm, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients' account(s). To address this conflict, it is our policy

that neither our firm or access persons shall have priority over Clients' accounts in the purchase or sale of securities.

## Item 12: Brokerage Practices

### **Factors Used to Select Custodians**

SWP does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian’s services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian’s:

- 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, security and stability;
- Prior service to us and our clients.

With this in consideration, our firm recommends Altruist and Charles Schwab, independent and unaffiliated SEC registered broker-dealer firms and members of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Although Clients may request us to use a custodian of their choosing, we generally recommend that Clients open brokerage accounts with Altruist and Charles Schwab. We are not affiliated with Altruist or Charles Schwab. The Client will ultimately make the final decision of the custodian to be used to hold the Client’s investments by signing the selected custodian’s account opening documentation.

### **Research and Other Soft-Dollar Benefits**

We do not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Altruist may provide us with certain services that may benefit us.

### **Altruist**

SWP offers investment advisory services through the custodial platform offered by Altruist Financial LLC and its current clearing firm, Apex Clearing Corporation (each unaffiliated SEC-registered broker dealers and FINRA/SIPC members), including by virtue of no commissions on orders executed through them, fully digital account opening process, the variety of available investments, and integration with software tools that can benefit SWP and its clients.

## Charles Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. **Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes 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 Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
  - provide access to Client account data (such as duplicate trade confirmations and account statements)
  - facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
  - provide pricing and other market data
  - facilitate payment of our fees from our Clients' accounts
  - assist with back-office functions, recordkeeping, and Client reporting
3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
  - Educational conferences and events
  - Consulting on technology, compliance, legal, and business needs
  - Publications and conferences on practice management and business succession
4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab 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 Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

### **Brokerage for Client Referrals**

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

### **Clients Directing Which Broker/Dealer/Custodian to Use**

Based on the services you need, we may recommend that you use one of several unaffiliated registered broker-dealers, member FINRA/SIPC, as the qualified custodian and broker for your accounts. We have established relationships with custodians that help facilitate our management of your accounts. These custodians include the following, though others may be added in the future:

- Charles Schwab
- Altruist Financial, LLC

These custodians will hold your assets in a separate brokerage account and will buy and sell securities when we and/or you instruct them to. Although we may recommend that you use a particular custodian, you have the discretion to decide whether to do so. You will open your account directly with the custodian by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with one of the custodians with which we have an established relationship, we cannot manage your account for you on a discretionary basis.

Qualified custodians may charge a separate custodial fee, or they may be compensated by commissions or trade fees on transactions executed in your account. In addition, qualified custodians may be compensated by earning interest on the uninvested cash in your investment account. You are encouraged to review the information provided by the qualified custodian regarding its fees and compensation.

#### **Aggregating (Block) Trading for Multiple Client Accounts**

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or “block” client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

## Item 13: Review of Accounts

### **Periodic Reviews**

Marcel Miu, Founder and CCO of SWP, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. SWP does not provide specific reports to Clients, other than financial plans. Clients who engage us for investment management services will have their account(s) reviewed regularly on a quarterly basis by Marcel Miu, Founder and CCO. The account(s) are reviewed with regards to the Client's investment policies and risk tolerance levels.

### **Triggers of Reviews**

Events that may trigger a special review would be unusual performance, addition or deletions of Client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

### **Review Reports**

Clients will receive trade confirmations from the custodian(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

SWP does not provide written performance or holdings reports to Investment Management Clients outside of what is provided directly by their custodian as part of their account statements.

## Item 14: Client Referrals and Other Compensation

### **Compensation Received by Simplify Wealth Planning LLC**

SWP is a fee-only firm that is compensated solely by its Clients. SWP does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

### **Client Referrals from Solicitors**

SWP pays an annual fee to participate in the Habits Inc. platform. Habits Inc. does not directly provide financial advice but facilitates introductions to advisors like SWP. As SWP pays to be part of the Habits Inc. platform, there is a potential conflict of interest. SWP aims to mitigate this by ensuring that all advice provided is in the client's best interest, independent of the referral source.

SWP will not charge Client any additional fees as a result of its agreement with Solicitor. The fees that Investment Advisor will charge Client for investment advisory services are the same as what it would customarily charge any other client who was not referred by Solicitor.



## Item 15: Custody

SWP does not hold, directly or indirectly, Client funds or securities, or have any authority to obtain possession of them. All Client assets are held at a qualified custodian.

If SWP deducts its advisory fee from Client's account(s), the following safeguards will be applied:

- i. The Client will provide written authorization to SWP, permitting us to be paid directly from Client's accounts held by the custodian.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements from the accounts, including the amount of the advisory fee.

In jurisdictions where required, SWP will send an itemized invoice to the Client at the same time it instructs the custodian to debit the advisory fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

We urge you to carefully review custodial statements and compare them to the account invoices or reports that we may provide to you and notify us of any discrepancies. Clients are responsible for verifying the accuracy of these fees as listed on the custodian's brokerage statement as the custodian does not assume this responsibility. Our invoices or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, SWP has discretionary authority and limited power of attorney to determine the securities and the amount of securities to be bought or sold for a Client's account without having to obtain prior Client approval for each transaction. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account(s). Additionally, the discretionary relationship will be outlined in the Advisory Contract and signed by the Client. Clients may limit our discretion by requesting certain restrictions on investments. However, approval of such requests are at the firm's sole discretion.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

## Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our Clients, nor have we been the subject of any bankruptcy proceeding. We do not have custody of Client funds or securities, except as disclosed in Item 15 above, or require or solicit prepayment of more than \$500 in fees six months or more in advance.

## Item 19: Requirements for State-Registered Advisers

### **Principal Officers**

Marcel Miu serves as SWP's sole principal and CCO. Information about Marcel Miu's education, business background, and outside business activities can be found on his ADV Part 2B, Brochure Supplement attached to this Brochure.

### **Outside Business**

All outside business information, if applicable, of SWP is disclosed in Item 10 of this Brochure.

### **Performance-Based Fees**

Neither SWP nor Marcel Miu is compensated by performance-based fees.

### **Material Disciplinary Disclosures**

No management person at SWP has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **Material Relationships That Management Persons Have With Issuers of Securities**

SWP nor Marcel Miu have any relationship or arrangement with issuers of securities.

Item 1: Cover Page



# SIMPLIFY WEALTH

## PLANNING

4513 Cool Gray Cove  
Austin, TX 78747  
(512) 200-3922

### **Form ADV Part 2B – Brochure Supplement**

Dated August 2, 2024

*For*

**Marcel Miu**

Founder and Chief Compliance Officer

This brochure supplement provides information about Marcel Miu that supplements the Simplify Wealth Planning LLC (“SWP”) brochure. A copy of that brochure precedes this supplement. Please contact Marcel Miu if the SWP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Marcel Miu is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 5887067.

## Item 2: Educational Background and Business Experience

### **Marcel Miu**

Born: 1986

#### **Educational Background**

- 2008 - Bachelor of Business Administration, Finance, Ohio University

#### **Business Experience**

- 02/2023 - Present, Simplify Wealth Planning LLC, Founder and CCO
- 08/2015 - 04/2023, Cohen & Steers Capital Management, Inc., Senior Product Manager
- 08/2015 - 04/2023, Cohen & Steers Securities, LLC, Senior Product Manager
- 10/2014 - 07/2015, JPMorgan Distribution Services, Inc., Registered Representative
- 11/2012 - 07/2015, JPMorgan Investment Mgmt, Associate
- 09/2010 - 11/2012, JPMorgan Investment Mgmt, Analyst

#### **Professional Designation(s)**

##### **CFP® (Certified Financial Planner):**

Marcel Miu is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, Marcel Miu may refer to himself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and Marcel Miu may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirements through other qualifying credentials.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a

CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.

- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

**Chartered Financial Analyst (CFA®):** The CFA charter is a graduate-level professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative, and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### Item 3: Disciplinary Information

Marcel Miu has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### Item 4: Other Business Activities

Marcel Miu offers project-based investment management industry consulting and serves as a subject matter expert advisor to a start-up technology company.

### Item 5: Additional Compensation

Marcel Miu does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through SWP.

### Item 6: Supervision

Marcel Miu, Chief Compliance Officer of SWP, supervises the advisory activities of our firm. Marcel Miu is bound by and will adhere to the firm's policies and procedures and Code of Ethics. Clients may contact Marcel Miu at the phone number on this brochure supplement.

### Item 7: Requirements for State Registered Advisers

Marcel Miu has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.