

## **Form ADV Part 2A**

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This brochure provides information about the qualifications and business practices of Legacy Planning Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at: 770-919-2075, or by email at: [advisor@legacyplanningadvisors.com](mailto:advisor@legacyplanningadvisors.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 Legacy Planning Advisors, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

January 8, 2020

## **Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

- Addition of Betterment for Advisors as an additional Third-Party Money Manager
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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 770-919-2075 or by email at: [advisor@legacyplanningadvisors.com](mailto:advisor@legacyplanningadvisors.com).

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# Advisory Business

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## Firm Description

**Legacy Planning Advisors, LLC** (LPA) was founded in 2018.

**Legacy Planning Advisors, LLC** (The Advisor) is an SEC Registered Investment Advisor.

The Advisor offers financial planning and investment advisory services to its Clients. Such services are offered through its Investment Advisor Representatives (IARs).

Separate and apart from their registration as IARs of the Advisor, the IARs are also Registered Representatives of The Strategic Financial Alliance, (SFA), a SEC registered broker dealer and investment Advisor, SFA is also a member of The Financial Industry Regulatory Authority (FINRA), Securities Investor Protection Corporation (SIPC) and various other regulatory bodies. SFA does not provide any investment advisory services in conjunction with or as part of the financial planning and investment advisory services provided by the Advisor.

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## Managing Member

Robert G. Black, Jr. is the managing member of Legacy Planning Advisors, LLC (LPA). LPA a is manager managed LLC.

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## Types of Advisory Services

The Advisor, through its IARs, will typically provide a variety of financial planning, wealth planning or wealth counseling services, principally advisory in nature, to individuals or families regarding the management of their financial resources, based upon an analysis of client's needs. Generally, such financial planning, wealth planning or wealth counseling services will involve preparing recommendations and or action plans for a client based on the client's financial circumstances and objectives. This information normally would cover present and anticipated assets and liabilities, including insurance, savings, investments, and anticipated retirement or other employee benefits, as well as charitable or philanthropic interests.

The recommendations developed for the clients will usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients obtain insurance or revise existing coverage, establish an individual retirement account, consider the gifting of income or assets, increase or decrease funds held in savings accounts or invest funds in securities. The IARs on behalf of the Advisor may develop tax or estate plans for clients or refer clients to an accountant or attorney.

The IARs on behalf of their Advisor may also create a cash flow analysis or work with and advise the clients as to the rearrangement of cash flow in order to fund certain long-term objectives such as buying a house, planning for college, retirement, etc.

As of January 8, 2020, LPA manages approximately \$116,000.000 in assets on a non-discretionary basis for approximately 480 client accounts.

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## Tailored Relationships

The Advisor will provide investment supervisory services, defined as giving continuous advice to a client, based upon a prior-established client profile or investment policy. Such profile or investment policy will be created through personal discussions in which goals and objectives based on a client's particular circumstances are established. Each portfolio will be designed to meet a particular investment goal, which the IARs on behalf of their Advisor have determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, the portfolio will be continuously managed based on the portfolio's investment objectives. The investment objectives may be modified based upon changes in the client's individual needs. It is important that the client make LPA aware of any circumstance that may alter their investment objectives. Each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. The Advisor will provide such continuous advisory services on a discretionary and non-discretionary basis. Account supervision will be guided by the stated objectives of the clients (i.e. maximum capital appreciation, growth, income, or growth and income).

The IARs on behalf of their Advisor will create a portfolio, consisting of no-load funds, (funds with no front-end or deferred sales charges and whose total charges against net assets for sales related expenses and or services do not exceed .33%); load-waived funds (front-end commissions will not be charged); and, front-end load fee exclusion (advisory fees will not be charged for a period of two years from the date the sales charge was earned) for mutual funds bought prior to engaging the Advisor's services. Such portfolio may also consist of variable life and/or variable annuity sub-accounts, which the IARs may have already sold to their clients on a full commission basis, in their capacity as Registered Representatives of SFA.

Mutual funds may be selected on the basis of any or all of the following criteria: performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives, management style and philosophy; and, the fund's management fee structure. Each client's individual needs and circumstances will determine initial portfolio weighting between funds and market sectors. Clients will have the opportunity to place reasonable restrictions on the types of investments that will be made on the client's behalf. Clients will retain individual ownership of all securities.

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## Types of Agreements

See Financial Planning Agreement below.

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## Financial Planning Agreement

LPA enters into financial planning agreements dependent upon the individual needs of the client. We can assist in defining personal financial goals and objectives as requested in the areas of retirement planning, estate planning, tax planning, investments, insurance analysis and supply analyses and recommendations as to the actions and investment strategies necessary to attain these goals and objectives.

The Purposeful Planning™ process may include a Purposeful Planning Report™ which is produced after comprehensive analysis of investment assets, including asset allocation, investment risk, diversification, management costs and efficiency; and analysis of all estate planning documents to include wills, trusts, powers of attorney, asset titling, insurance policies and beneficiary designations. Purposeful Planning™ may also result in the creation of a Purposeful Life Plan™ which connects a client's goals, values, and priorities of the comprehensive analysis performed, and results in detailed actionable strategy, steps and follow up.

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## Advisory Service Agreement

The Advisor receives compensation pursuant to its agreements with Third Party Advisory Programs for introducing clients to these Third-Party Advisory Programs and for certain ongoing services provided to clients. This compensation, which is disclosed to the client in a separate disclosure document provided by the Third-Party Advisory Program, is typically a percentage of assets under management or a fixed dollar amount. Full disclosure will be provided at the time of solicitation pursuant to Rule 206 (4)-3 of the Investment Advisors Act of 1940.

A complete description of the programs and services available through the Third-Party Advisory Services will be provided to the client upon receipt and review of the applicable Third-Party Advisory Service's Form ADV Part 2, Disclosure Brochures and/or equivalent brochures; investment advisory contracts; and account opening documents. Clients will sign an advisory agreement with the Advisor and will also sign an advisory agreement directly with the Third-Party Advisory Service selected.

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## Retirement Plan Consulting Services

We offer retirement consulting services to employee benefit plans and their fiduciaries. The services are designed to assist the plan sponsor (the "Company") in meeting its management and fiduciary obligations to the plan under ERISA. Retirement consulting services will consist of general or specific advice, and may include any one or all of the following:

1. Platform Provider Search and Plan Set-up
2. Strategic Planning and Investment Policy Development/Review



3. Plan Review
4. Plan Fee and Cost Review
5. Acting as Third-Party Service Provider Liaison
6. Assessment of Plan Investments and Investment Options
7. Plan Participant Education and Communication
8. Investment Advice to Participants
9. Plan Benchmarking
10. Plan Conversion to New Vendor Platform
11. Assistance in Plan Merger
12. Legislative and Regulatory Updates; Plan Corrections

The Company may also engage us to provide a review of executive benefits, for separate compensation.

We will determine with the Company in advance the scope of services to be performed and the fees for all requested services. Prior to engaging us to provide pension consulting services, the Company will be required to enter into a written agreement with us setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the relevant fees and fee-paying arrangements. The services outlined above that we provide are explained in more detail in the written agreement. We will also provide additional disclosures about our services and fees, where required by ERISA.

When we perform our agreed upon services, we will not be required to verify the accuracy or consistency of any information received from the Company.

We will serve in a nondiscretionary ERISA fiduciary capacity with respect to some but not all of the services that we provide which will be further explained in the written agreement we sign with the Company. The Company is always free to seek independent advice about the appropriateness of any recommendations made by us.

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## Retainer Agreement

LPA is not kept on retainer by any parties.

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## Investment Management Agreement

LPA primarily provides planning services for a set fee depending on complexity of services needed. See also "Fees and Compensation" Description.

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## Tax Preparation Agreement

Not applicable. LPA does not prepare taxes but will refer clients to CPAs and other tax professionals as needed.

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## Hourly Planning Engagements

LPA will enter into hourly planning agreements for specific needs and set time frames dependent on the prospective clients' particular situation. See also "Fees and Compensation" Description.

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## Asset Management

For advisory services, see "Advisory Service Agreement".

In order to assist the client in the selection of a Third-Party Advisory Service, IARs will typically gather information from the clients about the client's financial situation, investment objectives, and reasonable restrictions the client wants imposed on the management of the account.

The IARs on behalf of their Advisor will periodically review reports provided to the clients. The IARs on behalf of their Advisor will contact the client periodically, as agreed to with the clients, in order to review the client's financial situation and objectives; communicate information to the Third Party Advisory Service managing the account as warranted; and, assist the clients in understanding and evaluating the services provided by the Third Party Advisory Service. Clients will be expected to notify their IAR of any changes in their financial situation, investment objectives, or account restrictions. Clients may also contact directly the Third-Party Advisor managing the account or sponsoring the program.

Assets other than managed portfolios at Third Party Advisory platforms include variable annuities, REITS, college education funds, mutual funds and other financial products that suit an individual client's needs.

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## Termination of Agreement

Client may terminate their engagement agreement at any time. A refund of the unearned fees will be based on the time and effort expended by LPA, and Planner before termination. A full refund of any fees paid will be made if the contract is terminated within five business days of the date the agreement is signed. All agreements terminate upon completion of the consultation.

After the completion of the initial planning agreement work, clients may choose to continue their relationship which includes ongoing planning and investment advisory services. Clients are free agents and there will be no commitments to restrict their future actions with advisor.

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## Fees and Compensation

### Description

Financial Planning Fees: Are charged for time spent with client, preparing the client's plan, and

periodic reviews: \$75-\$300 per hour depending on the nature, complexity, and the staff needed and utilized in rendering a given service. Half the fee is normally due before analysis is performed and the second half is payable when the plan is presented to client. Should the process require a longer than expected time frame LPA may bill an interim invoice. Client recognizes the importance of maintaining continuity of the process in order to maximize efficiencies for both client and LPA. An estimate of the plan fee for the initial analysis is provided to each client in a disclosure statement that is signed by the client. Flat fees range from a minimum of \$500.00 to \$250,000.00 depending on the nature, complexity, and the staff needed and utilized in rendering a given service. In some instances, planning fees may be quoted in phases depending upon complexity of the work required

General Consulting: Some instances may occur when a client desires a review of his/her financial affairs but does not wish to have an entire financial plan. In this event, fees for consultations will range from \$75-\$300 per hour depending upon the nature, complexity, and staff utilized. The fee is payable after the consultation services have been rendered. The client is fully responsible for all decisions related to the selections from alternatives presented. Hourly fee ranges depend on the nature, complexity, and the staff needed and utilized in rendering a given service. In some instances, consulting fees may be quoted in phases depending upon complexity of the work required.

Business Consulting Agreement: Flat fees range from a minimum of \$500.00 to \$250,000.00 depending on the nature, complexity, and the staff needed and utilized in rendering a given service. Advisor will discuss business goals and objectives and business progress by way of established (or to be established) tools to monitor progress such as spreadsheets, cash flow statements, balance sheets, P&L's or as otherwise determined. The nature of this engagement is related to the business and does not include personal financial planning services which may already be covered by a personal financial planning engagement. This engagement is of a consulting nature and does not include comprehensive budget planning.

Conflict of Interest: Refer to Other Financial Industry Activities.

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## Fee Billing

### **Third-Party Advisory Referral Programs:**

Advisor has entered into agreements with third-party investment Advisors. Under these agreements, Advisor offers clients various types of programs sponsored by this Advisor. All third-party investment Advisors to whom Advisor will refer clients will be licensed as investment Advisors by the state or registered investment Advisors with the Securities and Exchange Commission (SEC).

After gathering information about a client's financial situation and investment objectives, an IAR of Advisor will assist the client in selecting a particular third-party program. Advisor receives compensation pursuant to its agreements with this third-party Advisor for introducing clients to this third-party Advisor and for certain ongoing services provided to clients. This compensation, which is disclosed to the client in disclosure documents such as Form ADV Part 2 provided by the third-party manager, is typically equal to a percentage of the investment advisory fee charged by that third-party Advisor or a fixed fee.

The fee for the investment advisory services of Advisor is paid by the independent third-party advisor. Fees paid by clients to independent third-party Advisors are established and payable in accordance with the Form ADV Part 2 or other equivalent disclosure provided by each independent third-party Advisor to whom Advisor refers its clients, and may or may not be negotiable, as disclosed in the disclosure documents of the third-party Advisor.

Advisor will provide to each client all appropriate disclosure statements, including disclosure of solicitation fees to Advisor and its IARs as required by Securities and Exchange Commission Rule 206(4)-3.

Clients will sign an advisory agreement directly with the third-party advisory. The advisory relationship may be terminated by the client, Advisor or the third-party Advisor in accordance with the provisions of those agreements. The client will typically receive a pro rata refund of any prepaid advisory fees upon termination of an advisory agreement.

The IARs of Advisor will make inquiry regarding changes in the client's financial situation and needs or investment objectives. In addition, the representative will offer to meet with the client at least annually to review any changes in the client's financial situation, needs or investment objectives, as well as the performance of the programs managed by the third-party investment Advisor. A representative will be available for the client's consultation during normal business hours. The account will be charged according to the following schedule, not to exceed the percentages shown unless otherwise disclosed to client.

### **Schedule of Third-Party Advisory Services Fees**

<b><u>Portfolio Value</u></b>	<b><u>Advisory Fee</u></b>
<b>From \$ 0 - \$ 250,000.00</b>	<b>1.60%</b>
<b>Next \$ 250,000.01 - \$ 500,000.00</b>	<b>1.40%</b>
<b>Next \$ 500,000.01 - \$ 1,000,000.00</b>	<b>1.20 %</b>
<b>Next \$ 1,000,000.01 + Above</b>	<b>1.00%</b>

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### **Other Fees**

Not applicable

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### **Expense Ratios**

In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

All fees paid to the Advisor for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee. In addition, depending on the fund in which a client is invested may include transaction fees external to the fund.

A client could invest in a mutual fund directly, without the services of the Advisor. In that case, the client would not receive the services provided by the Advisor that are designed, among other things, to assist the client in determining which mutual fund of funds are most appropriate to the client's financial condition and objectives. Accordingly, the clients should review both the fees charged by the funds and the fees charged by the Advisor to fully understand the total amount of fees to be paid by the clients and to thereby evaluate the advisory services being provided.

Client whose funds are custodied at Charles Schwab and Co. advisory fees are charged in advance, at the start of each calendar quarter, based upon the fair market value of the assets in the portfolio as of the last business day of the prior quarter. The initial fee will be payable when the account is established, prorated for the first partial quarter, if applicable. Thereafter, the fee will be payable on the first day of each calendar quarter based on the asset value of the account as of the last business day of the prior quarter. Additional deposits to the account are subject to the same fee procedures. Any intra-quarter debits or credits will result in a prorated adjustment to fee billing based on number of days remaining in the quarter. No fee adjustments will be made for account depreciation.

Client whose funds are custodied at Betterment for Advisors advisory are charged in arrears and accrue fees daily on the average balance of the account and extract the fees at the end of the quarter. The initial fee will be payable when the account is established, prorated for the first partial quarter, if applicable. Additional deposits to the account are subject to the same fee procedures.

Upon client's written authorization, fees will be automatically deducted from the account. Clients will be provided with a quarterly statement reflecting deduction of the advisory fee.

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## Past Due Accounts and Termination of Agreement

See Advisory Business Termination of Agreement.

LPA reserves the right to stop work on any account that is more than 60 days past due. In addition, the firm reserves the right to terminate an engagement where a client has willfully concealed or refused to provide pertinent information about financial situations when necessary and appropriate to provide proper advice, per the judgment of LPA. Clients may terminate their agreement at any time by providing written notice.

Terminating clients will receive an itemized bill based on hourly rates for work completed. Any unused portion of fees collected in advance will be refunded within 30 days.

## **Performance-Based Fees**

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Not Applicable. We do not charge performance-based fees.

## **Types of Clients**

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### **Description**

The Advisor's IARS provide the aforementioned personal advisory services to individuals, profit sharing plans, trusts, estates, corporations or other business services.

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### **Account Minimums**

In addition to providing advice and recommending securities that are solely incidental to the conduct of their business as Registered Representatives of SFA, the Advisor's IARs will also provide clients with the aforementioned continuous investment supervision or portfolio monitoring services upon the Advisor's engagement by their clients.

Unless otherwise agreed to, to initiate an investment management relationship a minimum of \$350,000 in assets is required however, smaller account minimums are accepted on the Betterment platform and are negotiable.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

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### **Methods of Analysis**

The Advisor's IARs on behalf of the Advisor may use, without limitation, any of the following methods of analysis, sources of information and investment strategies: financial newspapers and magazines; inspections of corporate activities; corporate rating services such as Morningstar; and annual reports, prospectuses and press releases. IARs on behalf of Advisor may also utilize different investment strategies, based upon the needs of the clients, which include long-term purchases as well as trading.

For the Third-Party Advisory Referral Program, Advisor's recommendations for third-party Advisors and programs will be based on research reports and analysis of performance provided by third-party Advisors and publicly available research and reports regarding investment strategies and programs generally offered by a variety of third-party investment Advisors. IARs of Advisor may utilize computer software programs provided by such third-party advisors in providing this advice to clients.

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## Investment Strategies

The Advisor will emphasize personal client contact and interaction rather than continuous and regular account supervision. The IARs on behalf of their Advisor will work with clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' educational, home ownership, wealth management and accumulation and retirement funding goals and objectives etc.

Investment strategy will focus primarily on a long-term buy and hold approach as opposed to short-term trading. Each portfolio will be initially designed to meet a particular investment goal, which the IARs, on behalf of their Advisor, have determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, the IARs on behalf of their Advisor will review the portfolio quarterly, and if necessary, rebalance such portfolio, based upon the client's individual needs, stated goals and objectives. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. The Advisor's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to the personal advisory services of its IARs on at least an annual basis, or more often, depending upon prior agreement between each IAR and clients. The IARs will not attempt to manage short-term market fluctuations with active trading (market timing/ allocation etc.). However, the IARs on behalf of their Advisor may reallocate the portfolio as necessitated by large-scale macro- economic changes in the securities markets.

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## Risk of Loss

When pursuing our strategic long-term investing strategies, we are assuming the Financial Markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall Financial Markets advance. In addition, purchasing investments long-term may create an opportunity cost, "Locking-up" assets that may be better utilized in the short-term in other investments.

Investing in stocks involves the assumption of risk including:

- **Financial Risk:** This is the risk that the companies we recommend to you may perform poorly which will affect the price of your investment.
- **Market Risk:** This is the risk that the Stock Market will decline, decreasing the value of the securities we recommend to you with it.
- **Inflation Risk:** This is the risk that the rate of price increases in the economy deteriorates the returns associated with the stock.
- **Political and Governmental Risk:** This is the risk that the value of your investment may change with the introduction of new laws or regulations.

Investing in bonds involves the assumption of risk including:

- Interest Rate Risk: This is the risk that the value of the bond investments we recommend to you will fall if interest rates rise.
- Call Risk: This is the risk that your bond investment will be called or purchased back from you when conditions are favorable to the bond issuer and unfavorable to you.
- Default Risk: This is the risk that the bond issuer may be unable to pay you the contractual interest or principal on the bond in a timely manner or at all.
- Inflation Risk: This is the risk that the rate of price increases in the economy deteriorates the returns associated with the bond.

Investing in mutual funds involves the assumption of risk including:

- Manager Risk: This is the risk that an actively managed mutual fund's investment adviser will fail to execute the fund's stated investment strategy.
- Market Risk: This is the risk that the Stock Market will decline, decreasing the value of the securities contained within the mutual funds we recommend to you.
- Industry Risk: This is the risk that a group of stocks in a single industry will decline in price due to adverse developments in that industry, decreasing the value of mutual funds that are significant invested in that industry.
- Inflation Risk: This is the risk that the rate of price increases in the economy deteriorates the returns associated with the mutual fund.

Listed above are some of the primary risks associated with the way we recommend investments to you. Please do not hesitate to contact us to discuss these risks and others in more detail. In instances where we recommend that a third party manage your assets, please refer to the third party's ADV and associated disclosure documents for details on their investment strategies, methods of analysis and associated risks.

***Investing in securities involves risk of loss that you should be prepared to bear.***

## **Disciplinary Information**

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### **Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

## **Other Financial Industry Activities and Affiliations**

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### **Financial Industry Activities**

Although SFA maintains supervisory and administrative relationships with certain of the Advisor's IARs, the Firm does not control the Advisor with respect to the conduct of its Investment Advisory activities. Notwithstanding, because the IARs are dually registered agents of SFA and the Advisor, SFA has certain supervisory and administrative duties



pursuant to the requirements of FINRA Conduct Rule 3040. In that regard, SFA will require and furnish certain account opening documentation to be completed by the clients and the IARs. Once all such materials and forms have been completed by clients in consultation with their IARs, the IARs are required to submit these materials and forms to SFA for its review and approval, in its capacity as the Broker Dealer of record. Such review does not include the provision of investment advisory services to the Advisor's client accounts. SFA does not provide investment advisory services in connection with such programs.

In addition, the Advisor's IARs may also be licensed as insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed basis, the purchase of insurance related products. The Advisor and its IARs currently devote 15% of their time to securities and life insurance commission business.

Principals and associated persons of Advisor may be associated with SFA as Registered Representatives. SFA is a diversified financial services company engaged in the sale of specialized investment products. IARs may recommend securities or insurance products offered by SFA. If their clients purchase these products through the IAR, the IAR will receive the normal commissions. Thus, a conflict may exist between their interest and those of their advisory clients. This may create an incentive to recommend investment products based on compensation received rather than client needs; as well as advising that clients are not obligated to purchase securities products through the advisory representative in his/her capacity as a registered representative. The client is under no obligation to purchase products recommended by the IAR, or to purchase products either through the IAR or through SFA unless done in the conjunction with an investment management program(s).

Representatives and principals of Advisor may be registered representatives of SFA, a registered full-service general securities broker-dealer with the SEC, a Registered Investment Advisor, a member of the FINRA and various other regulatory bodies. IAR may provide Pershing brokerage services through SFA, in which capacity SFA may receive brokerage fees for transactions completed on behalf of clients of Advisor, a portion of which may be paid to client's representative.

For Pershing brokerage programs provided by SFA, it furnishes certain materials and forms for the programs, including account agreement forms to be used by representatives of SFA when opening client accounts. SFA reviews and, if applicable, approves the material solely in its capacity as broker-dealer for the account.

SFA may also act as paying agent with respect to payments made by third party advisors to Advisor under solicitor's agreements between them. SFA does not act as an investment Advisor with respect to any accounts that are referred directly by Advisor to third party advisors. The client does not have an investment advisor relationship with SFA unless the client has signed a direct advisory contract with SFA, and then only in relation to the assets subject to that contract.

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## Affiliations

LPA has no affiliations.

# Code of Ethics and Participation or Interest in Client Transactions

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## Code of Ethics

The Advisor or its IARs may buy or sell securities identical to those recommended to clients for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to the clients.

It is the expressed policy of the Advisor that its IARs may not purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such IARs benefiting from transactions placed on behalf of advisory accounts.

As these situations represent a conflict of interest, the Advisor has established the following restrictions in order to ensure its fiduciary responsibilities:

- A Director, officer or IAR shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her affiliation with the Advisor or SFA, unless the information is also available to the investing public on reasonable inquiry. No person shall prefer his or her own interest to that of the advisory clients. <sup>(1)</sup> <sup>(2)</sup>
- All clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process.
- The Advisor emphasizes the unrestricted right of the clients to decline to implement any advice rendered, except in situations where a Third-Party Advisory Service is granted discretionary authority in the client's account.
- The Advisor requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- Any individual not in observance of the above may be subject to termination.

## Footnotes

(1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of the Advisor's client's trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with the Advisor's records in the manner set forth above.

(2) Open-end mutual funds and/or the investment sub-accounts which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds and/or variable insurance products by IARs are not likely to have an impact on the prices of the fund shares in which clients invest and are therefore not prohibited by the Advisor's Investment policies and procedures.

In accordance with Section 20A of the Investment Advisors Act of 1940, the Advisor also maintains and enforces written policies reasonably designed to prevent the misuse of material

non-public information by the Advisor or any person associated with the Advisor. A copy of the LPA Code of Ethics will be provided to any client upon request.

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## Participation or Interest in Client Transactions

As Registered Representatives of SFA, the Advisor's IARs on behalf of Advisor may recommend to clients the purchase or sale of investment products in which the IARs and SFA or a related entity, may have some financial interest, including the receipt of compensation. Certain mutual funds (and/or their related persons) in which clients may invest make 12b-1 fee payments to broker dealers. Such payments may be distributed pursuant to a 12b-1-distribution plan or pursuant to another arrangement as compensation for distribution or administrative services and may be paid out of the fund's assets. SFA and/or the Advisor's IARs may receive such 12b-1 fees or other compensation to the extent permitted by applicable law.

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## Brokerage Practices

### Selecting Brokerage Firms

The Advisor does not have the authority to determine, without obtaining specific client's discretionary authority, securities to be bought or sold; the amount of securities to be bought or sold; the broker or dealer to be used; or the commission rates paid. However, as aforementioned, the Advisor's principal and IARs are also registered representative(s) of SFA.

For Advisory Referral Program accounts, Advisor is paid by a participation in the advisory fee paid by clients to third-party Advisors to whom Advisor refers client accounts. Advisor has entered into contracts with various third-party Advisors performing portfolio management. Full disclosure, either Form ADV Part 2 A and B or its equivalent, will be given to the client at the time of solicitation in accordance with Rule 206 (4)-3.

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### Custodian Services/Benefits

LPA receives a non-economic benefit from both Buckingham Strategic Partners and Betterment for Advisors and Betterment Securities in the form of the support products and services it makes available to LPA and other independent investment advisors whose clients maintain their accounts at Betterment Securities.

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### Best Execution

See Selecting Brokerage Firms above.

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### Soft Dollars

We do not engage in any soft dollar practice.

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## Order Aggregation

The aggregation and allocation practices of mutual funds and third-party managers that we recommend to you are disclosed in the respective mutual fund prospectuses and third-party manager disclosure documents which will be provided to you.

## Review of Accounts

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### Periodic Reviews

Accounts under the Advisor's continuous management and supervision will be reviewed by the Advisor on an ongoing basis. Accounts under a portfolio monitoring and performance appraisal agreement will be reviewed on at least a quarterly basis or more often, if appropriate.

For financial planning services, the client will receive an annual review and consultation. Such review and consultation will contain some or all of the following; specific advice concerning any changes in the client's investments that the Advisor believes the client should make and specific advice concerning the manner in which the client can make the changes advised by the Advisor. The only reviewer is the Advisor.

Clients will be contacted at least annually by their IARs to review each client's financial status, goals and objectives. The Advisor's principal is responsible for ensuring that such reviews and contacts are made.

Generally, clients will receive reports at least quarterly, as set forth in their advisory agreements and other disclosure materials.

All financial planning services clients will receive from the Advisor annual updates of their current financial situations. Clients will also receive from their custodians on either a monthly or quarterly basis, statements showing the current market value as well as interest and dividends for the reporting period.

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### Regular Reports

See Periodic Reviews above.

## Client Referrals and Other Compensation

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### Incoming Referrals

LPA has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, ministry relationships, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

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## Outgoing Referrals

LPA does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

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## Other Compensation

Not applicable.

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## Custody

LPA does not maintain custody of your assets. Your assets are held by Charles Schwab and/or Betterment for Advisors, and/or other various Custodians dependent on the particular investment.

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## Account Statements

All assets are held at qualified custodians, which mean the custodians provide account statements directly to clients at their address of record at least quarterly.

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## Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the Third-Party performance report statements provided by LPA.

LPA at its discretion provides to clients an annual summary of accounts that does not provide performance figures.

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## Net Worth Statements

Not applicable.

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## Investment Discretion

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### Discretionary Authority for Trading

**Apart from investments held at Betterment for Advisors, LPA only manages client accounts on a non-discretionary basis. We will manage client accounts on a discretionary basis upon obtaining consent via a signed client agreement. Details of discretion maintained at Betterment are provided within the Betterment client agreement.** Client consent is typically granted and evidenced in the client agreement signed with us. We define discretion as: the ability to trade accounts, without obtaining prior consent, the securities and amount of securities to be bought

or sold, the timing of the purchase or sale. It does not extend to the withdrawal or transfer of account funds.

We may give advice and take action in the performance of our duties, which differs from the advice given, or the timing and nature of action taken, with respect to clients' accounts.

While the Betterment for Advisors platform allows LPA as your investment advisor to independently initiate changes to your portfolio allocation, which can result in buys and sells of securities on your behalf, we will not do so without securing your prior approval either verbally or in written form.

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## Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that each Custodian may execute the trades that you have approved.

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## Voting Client Securities

### Proxy Votes

LPA does not vote proxies on securities. Clients are expected to vote their own proxies which will be received from either third-party money managers or from the Custodian directly.

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## Financial Information

### Financial Condition

A balance sheet is not required to be provided because LPA does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$600 per client, and six months or more in advance.

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## Requirements for SEC Registered Advisor

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

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## Business Continuity Plan

### General

LPA has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

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## Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1-communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

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## Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

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## Loss of Key Personnel

LPA maintains a business continuity plan in the event of Robert G. Black, Jr.'s serious disability or death.

# Information Security Program

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## Information Security

LPA maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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## Privacy Notice

LPA is committed to safeguarding the confidential information of its clients. The Advisor holds all personal information provided to the Firm in the strictest confidence. These records include all personal information that the Advisor collects from its clients or receives from other firms in connection with any of the financial services it provides. The Advisor also requires other firms with whom its deals to restrict the use of client's information. The Advisor's Privacy Policy is available upon clients' engagement of the Advisor's services or by prior request of the clients and is offered annually to all clients.

## **Form ADV Part 2B**

**LEGACY PLANNING ADVISORS, LLC  
5400 LAUREL SPRINGS PARKWAY, STE 101  
SUWANEE, GA 30024  
770-919-2075 (Phone)  
678-559-0469 (Fax)  
WWW.LEGACYPLANNINGADVISORS.COM  
ADVISOR@LEGACYPLANNINGADVISORS.COM**

This brochure supplement provides information about Robert G. Black Jr. Christopher W. Cushman, and Camille C. Black that supplements the Legacy Planning Advisors, LLC (LPA) brochure. Please contact us at: 770-919-2075, or by email at: [advisor@legacyplanningadvisors.com](mailto:advisor@legacyplanningadvisors.com). if you have any questions.

Additional information about Mr. Black, Mrs. Black, and Mr. Cushman is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**May 24, 2019**



## Brochure Supplement (Part 2B of Form ADV)

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### Education and Business Standards

The Advisor maintains very specific minimum annual educational and professional development standards for its' IARs and all employees. Each year these standards are assessed as well as each employee's progress. Additionally, each IAR and employee is required to submit an annual value proposition defining their value-add objectives. LPA considers the educational and annual continuing education requirements of the securities industry to be absolute minimums. Each year LPA's IARs and employees are expected to grow, excel and add value to the organization and its clients in technical, relational, spiritual and professional competence. The LPA Associate Handbook is considered an industry model in this regard. Additionally, all IARs in their capacity as SFA Registered Representatives are required to pass appropriate securities examinations and must participate in general compliance courses and annual training conducted by SFA in its capacity as a broker dealer.

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### Robert G. Black, Jr. Certifications

The following Biographical information is provided for the Advisor's principal executive officer and IAR.

DOB: .....8/5/56

Education: ..... Georgia Tech – BS 1978

Vestavia Hills High School – 1974

Employment: ..... Legacy Planning Advisors, LLC – 2018 - Present

Legacy Planning Group – 1996 – 2018

SFA – 5/12 to Present

Sage Point Financial Advisors – XX/XX to 5/12<sup>1</sup>

AIG Financial Advisors – XX/XX to XX/XX<sup>1</sup>

SunAmerica Securities, Inc. – 4/95 to XX/XX<sup>1</sup>

IFG/First Plan – 4/92 to 4/95

Associated Financial Planners, Inc. – 4/92 to 4/95

Trust Group of America – 5/91 to 4/92

The Austin Company – 7/79 to 5/91

Licenses: ..... Georgia Series 63 – 9/17/92

FINRA Series 6 – 9/25/92

FINRA Series 26 – 10/2/92

Georgia Variable Life – 4/16/93

Georgia Variable Annuity – 10/12/93

Investment Advisor Series 65 – 8/30/95

<sup>1</sup>Note: From 1995 – May 2012, Robert G. Black Jr. was a registered representative with the same Broker Dealer that has gone through three corporate brand name changes.

**Disciplinary Information:** None

**Other Business Activities:** Managing Principal of Legacy Planning Advisors, LLC, Church Elder, Notary, Insurance\*.

**Additional Compensation:** Robert G. Black, Jr. is not an employee of SFA. As a registered representative Robert Black has elected to work with this Broker/Dealer because of what he considers to be the strategic resources SFA Financial has to offer, through a broad range of services, which permits him and his firm to offer independent and totally objective services and counsel to his clients and LPA.

These services include, but are not limited to: clearing services, trading, back office operations and administration, compliance oversight, due diligence, transaction processing, industry updates, annual securities industry continuing and firm element education, errors and omissions insurance, practice management consulting services as requested, aggregated technology services and annual compliance examination. For these services Robert Black, Jr. and LPA have negotiated a payment/fee structure.

Based upon the level of revenue the firm produces he receives SFA's highest payout structure. This payout structure is commensurate with other broker dealers in the industry and therefore is not an inducement for LPA to place its business with SFA. However, should SFA Financial materially reduce its payout relative to other broker dealers, all things being equal, LPA would be required by its management to pursue alternatives.

Buckingham Strategic Partners (BAM), Legacy Planning Advisors' primary third-party advisor service program, provides LPA with opportunity to attend their annual education and due diligence conference. The cost(s) or portions thereof to attend this conference may from time to time be reimbursed by BAM. Additionally, the costs(s) or portions thereof for LPA to provide its annual performance review meeting for its clients may also be reimbursed.

These annual benefits in no way represent substantive reimbursements and are in no way an inducement for LPA to utilize the service of BAM. LPA has maintained a mutually beneficial relationship with BAM since 1994.

LPA's securities transactions are reviewed internally according to LPA's prescribed suitability protocol. Additionally, there is an external suitability protocol provided by SFA according to their policies and procedures as well as by those standards established by FINRA.

LPA receives a non-economic benefit from both Buckingham Strategic Partners and Betterment for Advisors and Betterment Securities in the form of the support products and services it makes available to LPA and other independent investment advisors whose clients maintain their accounts at Betterment Securities.

**Supervision:**

As Principal, Mr. Black is bound by the firm's procedures, Code of Ethics, and the investment advisory agreements between the firm and its clients.

**Requirements for SEC-Registered Advisors:**

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

\*Robert G. Black, Jr. is a licensed insurance agent and may recommend insurance(s) for a variety of needs based upon the comprehensive planning approach offered LPA clients. Robert Black and LPA are not in the primary business of selling life insurance and the revenue(s) associated therewith is incidental to the services of LPA, typically representing less than 5% of its annual revenue. In some instances, this business is referred to other insurance agents with whom LPA has extensive knowledge and history.

In an effort to ensure that Robert Black's outside business activities do not interfere with or otherwise compromise his relationship with you, he is bound by the firm's procedures, Code of Ethics, and the investment advisory agreements between the firm and its clients.

Please be aware that you are under no obligation to purchase products or services recommended by Robert Black in connection with providing you with any advisory service that he offers.

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## Christopher W. Cushman Certifications

The following Biographical information is provided for the IAR.

DOB: .....9/26/81

Education: ..... Certified Financial Planner - CFP® - 2009

Georgia Tech – BS 2005

Dalton High School – 2000

Employment: ..... Legacy Planning Advisors, LLC – 2018 - Present

Legacy Planning Group – 2007 – Present

SFA – 5/12 to Present

Sage Point Financial Advisors – XX/XX to 5/12<sup>1</sup>

AIG Financial Advisors – XX/XX to XX/XX<sup>1</sup>

Ameriprise Financial Services – 1/2006 – 12/2006

Georgia Tech – Student – 5/2000 – 12/2005

Mars Hill Presbyterian – Youth Pastor – 5/2005 – 8/2005

Highland Day Camp 5/2003 & 5/2004 – 8/2003 & 8/2004

Shaw, Inc. Student Intern - 5/2002 – 8/2002

Licenses: ..... FINRA Series 24 – 12/21/2019

FINRA Series 7 – 3/22/06

FINRA Series 66 – 4/12/06

<sup>1</sup>Note: From 2007 – May 2012, Christopher W. Cushman was a registered representative with the same Broker Dealer that has gone through two corporate brand name changes.

**Disciplinary Information:** None

**Other Business Activities:** Employee of LPA, investment club participant

**Additional Compensation:** Christopher W. Cushman is not an employee of SFA. As a registered representative Christopher W. Cushman has elected to work with this Broker/Dealer because of what he considers to be the strategic resources SFA Financial has to offer, through a broad range of services, which permits him and his firm to offer independent and totally objective services and counsel to his clients and LPA.

These services include, but are not limited to: clearing services, trading, back office operations and administration, compliance oversight, due diligence, transaction processing, industry updates, annual securities industry continuing and firm element education, errors and omissions insurance, practice management consulting services as requested, aggregated technology services and annual compliance examination. For these services Christopher W. Cushman and LPA have negotiated a payment/fee structure.

Buckingham Strategic Partners (BAM), Legacy Planning Advisors' primary third-party advisor service program, provides LPA with opportunity to attend their annual education and due diligence conference. The cost(s) or portions thereof to attend this conference may from time to time be reimbursed by BAM. Additionally, the costs(s) or portions thereof for LPA to provide its annual performance review meeting for its clients may also be reimbursed.

These annual benefits in no way represent substantive reimbursements and are in no way an inducement for LPA to utilize the service of BAM. LPA has maintained a mutually beneficial relationship with BAM since 1994.

LPA's securities transactions are reviewed internally according to LPA's prescribed suitability protocol. Additionally, there is an external suitability protocol provided by SFA according to their policies and procedures as well as by those standards established by FINRA.

**Supervision:**

As a Registered Investment Advisor, Christopher Cushman is bound by the firm's procedures, Code of Ethics, and the investment advisory agreements between the firm and its clients. All outside business activities that he engages in are reviewed and approved by an appointed supervisor.

**Requirements for SEC-Registered Advisors:**

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Christopher W. Cushman is a licensed insurance agent and may recommend insurance(s) for a variety of needs based upon the comprehensive planning approach offered LPA clients. Christopher Cushman and LPA are not in the primary business of selling life insurance and the revenue(s) associated therewith is incidental to the services of LPA, typically representing less than 5% of its annual revenue. In some instances, this business is referred to other insurance agents with whom LPA has extensive knowledge and history.

In an effort to ensure that Christopher Cushman's outside business activities do not interfere with or otherwise compromise his relationship with you, he is bound by the firm's procedures, Code of Ethics, and the investment advisory agreements between the firm and its clients.

Please be aware that you are under no obligation to purchase products or services recommended by Christopher Cushman in connection with providing you with any advisory service that he offers.

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**Camille C. Black Certifications**

The following Biographical information is provided for the IAR.

DOB: .....7/6/55

Education: ..... Georgia State University – BBA 1978  
Brenau Academy – 1973

Employment: ..... Legacy Planning Advisors, LLC – 2018 - Present  
Legacy Planning Group – 1996 – Present  
SFA – 5/12 to Present  
Sage Point Financial Advisors – XX/XX to 5/12<sup>1</sup>  
AIG Financial Advisors – XX/XX to XX/XX<sup>1</sup>  
SunAmerica Securities, Inc. – 9/01 to XX/XX<sup>1</sup>  
Welcare International – 3/91 – 6/93

Licenses: ..... FINRA Series 7 – 10/03/01  
FINRA Series 66 – 11/06/01  
FINRA Series 24 – 11/19/01  
FINRA Series 53 – 4/28/03

**Disciplinary Information:** None

**Other Business Activities:** Employee of LPA.

**Additional Compensation:** Same as Robert G. Black, Jr.

**Supervision:**

Mrs. Black is bound by the firm's procedures, Code of Ethics, and the investment advisory agreements between the firm and its clients.

**Requirements for SEC-Registered Advisors:**

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

In an effort to ensure that Camille Black's outside business activities do not interfere with or otherwise compromise her relationship with you, all outside business activities that she engages in are reviewed and approved by an appointed supervisor.

Please be aware that you are under no obligation to purchase products or services recommended by Camille C. Black in connection with providing you with any advisory service that she offers.