

# June 30, 2020 - Legacy Planning Advisors, LLC (Advisor) Form ADV 3

Legacy Planning Advisors is an Independent Registered Investment Advisory Firm.  
Broker-Dealer and investment advisory services and fees differ and it is important for you to understand the differences.  
Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS).

## What investment services and advice can you provide me?

The Advisor 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, business interests and anticipated retirement or other employee benefits, as well as charitable or philanthropic interests, and estate planning considerations.

The Advisor will provide investment supervisory services, defined as giving ongoing 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 determined by the Advisor and agreed upon by the client 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 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).

### Consider asking the following questions:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses and other designations or qualifications? What to these qualifications mean?

## What fees will I pay?

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

Portfolio Value	Advisory Fee
From \$ 0 - \$ 250,000.00 .....	1.60%
Next \$ 250,000.01 - \$ 500,000.00 .....	1.40%
Next \$ 500,000.01 - \$ 1,000,000.00 .....	1.25%
Next \$ 1,000,000.01 + Above .....	1.00%

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.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. LPA does not earn income from Advisory fees except as disclosed above and on the Conflict of Interest Summary document.

#### Consider asking the following questions:

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?
- How else does your firm make money?

#### **What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect recommendations we provide you. For additional information regarding conflicts of interest (potential or real), see our Conflict of Interest Summary.

#### Here is an example to help you understand what this means.

- Because we earn compensation using an asset based fee structure the more assets that are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. This is noted above under the "What fees will I pay and how are you compensated?" section.

#### Consider asking the following question:

- How might your conflicts of interest affect me and how will you address them?

#### **How do your financial professionals make money?**

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 both the Advisor and directly with the Third-Party Advisory Service selected.

The Advisor also receives compensation by preparing the client's plan, and for periodic reviews of said plan. Typical charges run \$75-\$500 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

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-\$500 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.

We may also perform Business Consulting. Flat fees for such consulting 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.

#### **Do you or your financial professionals have legal or disciplinary history?**

No. Disclosable disciplinary history can be found at <https://brokercheck.finra.org/> by entering the name of the Advisor and/or the name of the firm. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS).

#### Consider asking the following questions:

- As a financial advisor, do you have any disciplinary history?
- For what type of conduct?

#### **Additional Information**

You may find a copy of our ADV Part 2A and 2B on the Disclosure page of our website. To request a physical copy you may call LPA at 770-919-2075.

#### Consider asking the following questions:

- Who is my primary contact person? Are they a representative of an investment adviser or a Broker-Dealer?
- Who can I talk to if I have concerns about how this person is treating me?