

Retirement Planners, Inc.
ADV Part 2A, Firm Brochure
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This brochure provides information about the qualifications and business practices of Retirement Planners, Inc. (the “Registrant”). If you have any questions about the contents of this brochure, please contact us at (630) 495-9700 or norm@rpiinc.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 Retirement Planners, Inc. also is available on the SEC’s website at www.adviserinfo.sec.gov.

References herein to Retirement Planners, Inc. as a “registered investment adviser” or any reference to being “registered” does not imply a certain level of skill or training.

Item 2 Material Changes

There have been no material changes made to Retirement Planners, Inc.'s disclosure statement since its last Amendment filing on February 18, 2015.

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Item 4 **Advisory Business**

- A. Retirement Planners, Inc. (the “Registrant”) is corporation formed on October 27, 1992 in the state of Illinois. The Registrant became registered as an Investment Adviser Firm in January 1993. The Registrant is owned by Norman P. Chiodras, the Registrant’s Principal owner, President and Chief Compliance Officer.

- B. As discussed below, Registrant provides its clients (individuals and high net worth individuals) with non-investment consulting and financial planning services.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

The Registrant may provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone separate fee basis. Prior to engaging the Registrant to provide financial planning services, the client will be required to enter into a *Financial Planning Agreement* with Registrant setting forth the terms and conditions of the engagement, and describing the scope of the services to be provided.

If requested by the client, Registrant may recommend the services of other professionals for implementation purposes, including the Registrant’s Principal in his individual capacity as a registered representative of a broker-dealer, an investment adviser with another advisory firm and a licensed insurance agent. (See disclosures at Item 10 C). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. **Please Note:** If the client engages any such recommended professional, and a dispute arises thereafter regarding such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client’s responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant’s previous recommendations and/or services.

INVESTMENT IMPLEMENTATION/MANAGEMENT

The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services. Rather, in the event the client desires to implement investment advisory services on a *commission* or *fee* basis, the client can engage the Registrant’s Principal in his individual capacity as a registered representative of Mack Investment Securities, Inc., an SEC registered and FINRA member broker-dealer (“MIS”). In the event the client chooses to implement by purchasing investment products through Registrant’s Principal, in his individual capacity as a registered representative of MIS, brokerage commissions will be charged by MIS to effect securities transactions, a portion of which commissions shall be paid by MIS to Registrant’s Principal. Prior to effecting any transactions, the client will be required to enter into a new account agreement with MIS. The brokerage commissions charged by MIS may be higher or lower than those charged by other broker-dealers. In addition, through MIS, Registrant’s Principal, relative to commission mutual fund purchases, may

also receive additional ongoing 12b-1 trailing commission compensation from the mutual fund company during the period that the client maintains the mutual fund investment.

MISCELLANEOUS

Non-Investment Consulting/Implementation Services. If specifically requested by the client, the Registrant *may* provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither the Registrant, nor any of its representatives, serves as an attorney or accountant, and no portion of the Registrant's services should be construed as same. To the extent requested by a client, the Registrant may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.), including Registrant's Principal in his separate registered/licensed capacity as discussed below. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. **Please Note:** If the client engages any such recommended professional and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note:** It remains the client's responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

Sub-Advisory Arrangements. The Registrant may be engaged as a sub-advisor for the purpose of assisting other investment advisors with the management of their client accounts.

Precious Metals. The Registrant's principal may recommend that clients consider purchasing precious metals. In the event that a client seeks to implement the Registrant's recommendation, the Registrant shall refer the client to an independent precious metal dealer. If the client determines to purchase precious metals from such dealer, the Registrant shall receive a portion of the dealer's compensation. The recommendation by Registrant's Principal that a client purchase precious metals through a precious metal dealer with which the Registrant has a relationship presents a *conflict of interest*, as the receipt of compensation may provide an incentive to recommend a client purchase precious metals based on compensation received, rather than on a particular client's need. **No client is under any obligation to purchase and/or use the precious metal dealer recommended by the Registrant.** Clients are reminded that they may purchase precious metals through other dealers not recommended by the Registrant. **The Registrant's Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Client Obligations. In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

Disclosure Statement. A copy of the Registrant's written Brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to, or contemporaneously with,

the execution of the *Financial Planning Agreement*. Any client who has not received a copy of Registrant's written Brochure at least 48 hours prior to executing the *Financial Planning Agreement* shall have five business days subsequent to executing the agreement to terminate the Registrant's services without penalty.

- C. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.
- D. The Registrant does not participate in a wrap fee program.
- E. As of December 31, 2015, the Registrant had \$0 in assets under management on a discretionary or non-discretionary basis.

Item 5 Fees and Compensation

- A. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.

FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)

The Registrant may provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Prior to engaging the Registrant to provide financial planning services, the client will be required to enter into a *Financial Planning Agreement* with Registrant setting forth the terms and conditions of the engagement, and describing the scope of the services to be provided. Registrant's planning and consulting fees are negotiable, but generally range from \$250 to \$1,000 on a fixed fee basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s).

INVESTMENT IMPLEMENTATION/MANAGEMENT

In the event the client desires to implement investment advisory services on a *commission* or *fee* basis, the client can engage the Registrant's Principal in his respective individual capacity as a registered representative of *MIS*. In the event the client chooses to implement by purchasing investment products through Registrant's Principal, in his individual capacity as a registered representative of *MIS*, brokerage commissions will be charged by *MIS* to effect securities transactions, a portion of which commissions shall be paid by *MIS* to Registrant's Principal. Prior to effecting any transactions, the client will be required to enter into a new account agreement with *MIS*. The brokerage commissions charged by *MIS* may be higher or lower than those charged by other broker-dealers. In addition, through *MIS*, Registrant's Principal, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation from the mutual fund company during the period that the client maintains the mutual fund investment.

- B. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.
- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, the Registrant shall generally recommend that *MIS* serve as the broker-dealer/custodian for client investment management assets. The brokerage commissions charged by *MIS* may be higher or lower than those charged by other broker-

dealers. In addition to brokerage commissions, the client may incur, relative to all mutual fund and exchange-traded fund purchases, charges imposed at the fund level (i.e. advisory fees, 12b-1 distribution charges, and other fund expenses). *MIS*, as well as Registrant's Principal, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment

D. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.

E. **Securities Commission Transactions.** In the event the client desires, the client can engage the Registrant's Principal, in his individual capacity as registered representative of *MIS*, to implement investment recommendations on a fully disclosed *commission* basis. In the event the client chooses to implement by purchasing investment products through the Registrant's Principal, in his individual capacity as a registered representative of *MIS*, brokerage commissions will be charged by *MIS* to effect securities transactions, a portion of which commissions shall be paid by *MIS* to Registrant's Principal. Prior to effecting any transactions, the client will be required to enter into a new account agreement with *MIS*. The brokerage commissions charged by *MIS* may be higher or lower than those charged by other broker-dealers. In addition to brokerage commissions, the client may incur, relative to all mutual and exchange-traded fund purchases, charges imposed at the fund level (i.e. advisory fees, 12b-1 distribution charges, and other fund expenses). *MIS*, as well as Registrant's Principal, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.

1. **Conflict of Interest:** The recommendation by Registrant's Principal that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Registrant's Principal. Clients are reminded that they may purchase securities products recommended by Registrant through other, non-affiliated broker-dealers. **The Registrant's Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**
2. **Please note:** Clients may purchase investment products recommended by Registrant through other non-affiliated broker-dealers.
3. The Registrant does not receive more than 50% of its revenue from advisory clients as a result of commissions or other compensation for the sale of investment products the Registrant recommends to its clients.
4. When Registrant's representatives sell an investment product on a commission basis, the Registrant does not charge an advisory fee in addition to the commissions paid by the client for such product. When providing services on an advisory fee basis, the Registrant's representatives do not also receive commission compensation for such advisory services (except for any ongoing 12b-1 trailing commission compensation that may be received as previously discussed). **However,** a client may engage the Registrant to provide investment management services on an advisory fee basis and separate from such advisory

services purchase an investment product from Registrant's representatives on a separate commission basis

Item 6 Performance-Based Fees and Side-by-Side Management

Neither the Registrant nor any supervised person of the Registrant accepts performance-based fees.

Item 7 Types of Clients

The Registrant's clients shall generally include individuals, business entities, trusts, estates, charitable organizations, and pension and profit sharing plans.

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

- A. The Registrant may utilize the following methods of security analysis:
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
 - Technical – (analysis performed on historical and present data, focusing on price and trade volume, sentiment reading and moving averages to forecast the direction of prices)

The Registrant may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year)
- Short Term Purchases (securities sold within a year)

Please Note: Investment Risk. Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s).

- B. The Registrant's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis the Registrant must have access to current/new market information. The Registrant has no control over the dissemination rate of market information; therefore, unbeknownst to the Registrant, certain analyses may be compiled with outdated market information, severely limiting the value of the Registrant's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

The Registrant's primary investment strategies - Long Term Purchases and Short Term Purchases - are fundamental investment strategies. However, every investment strategy

has its own inherent risks and limitations. For example longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy.

- C. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.

Item 9 Disciplinary Information

The Registrant has not been the subject of any disciplinary actions.

Item 10 Other Financial Industry Activities and Affiliations

- A. **Registered Representative of MIS.** As disclosed above in Item 5.E, Registrant's Principal is a registered representative of *MIS*, an SEC registered and FINRA member broker-dealer. Clients can choose to engage Registrant's Principal, in his individual capacity, to effect securities brokerage transactions on a commission basis.
- B. Neither the Registrant, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. **Registered Representative of MIS.** As disclosed above in Item 5.E, Registrant's Principal, in his individual capacity as a registered representative of *MIS*, may effect securities brokerage transactions on a fully disclosed commission basis.

Conflict of Interest: The recommendation by Registrant's Principal that a client purchase a securities commission product presents a *conflict of interest*, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Registrant's Principal. Clients are reminded that they may purchase securities products recommended by Registrant through other, non-affiliated broker-dealers. **The Registrant's Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Other Investment Advisor. RPI serves as the investment manager for the RPI Precious Metal Strategy and the RPI Global Strategy (a "Strategy," or collectively the "Strategies"). The Strategies are made available to *MIS* clients as part of the *MIS* Money Managers Plus Program (the "Program"). Information pertaining to the Program is set forth on *MIS*' written Brochure. In the event that a client of the Registrant chooses to participate in either Strategy, at the recommendation of the Registrant, a *conflict of interest* shall arise. The conflict of interest pertains to the additional fee to be earned by Registrant in its capacity as the Strategies investment manager. The client pays a Program fee to *MIS* to participate in any of the investment strategies. Each investment strategy has a different fee schedule, as discussed in the *MIS* Brochure. Regardless of the investment strategy, *MIS*, upon receipt of the Program fee from the

client, then pays a portion of the Program fee to both the investment manager and/or sub-adviser for each investment strategy and to the *MIS* investment adviser representative servicing the client. When a client of Registrant chooses to participate in a Strategy, at the recommendation of Registrant's Principal, and *MIS* will compensate Registrant with the above fees (investment management/sub-advisory fee and an investment adviser representative fee).

Conflict of Interest Because the Registrant can earn additional fees from the Strategies, the recommendation that a client become a Strategy investor presents a **conflict of interest**. No client is under any obligation to become a Strategy investor. **The Registrant's Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions regarding this conflict of interest.**

Licensed Insurance Agent. Registrant's Principal, in his individual capacity, is a licensed insurance agent and in such capacity may recommend, on a fully disclosed basis, the purchase of certain insurance-related products. As referenced in Item 4.B above, clients can engage Registrant's Principal to effect insurance transactions on a commission basis. See Item 14 for additional information about indirect compensation that Mr. Chiodras may receive from insurance companies.

Conflict of Interest: The recommendation by Registrant's Principal that a client purchase an insurance commission product presents a **conflict of interest**, as the receipt of commissions may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from Registrant's Principal. Clients are reminded that they may purchase insurance products recommended by Registrant through other, non-affiliated insurance agents. **The Registrant's Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

- D. Except as set forth above, the Registrant does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

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

- A. The Registrant maintains an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics, which serves to establish a standard of business conduct for all of Registrant's representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.

- B. Neither the Registrant nor any related person of Registrant recommends, buys, or sells for client accounts, securities in which the Registrant or any related person of Registrant has a material financial interest.
- C. The Registrant and/or representatives of the Registrant *may* buy or sell securities that are

also recommended to clients. This practice may create a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as “scalping” (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if the Registrant did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of the Registrant’s clients) and other potentially abusive practices.

The Registrant has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of the Registrant’s “Access Persons”. The Registrant’s securities truncation policy requires that an Access Person of the Registrant must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date the Registrant selects; provided, however that at any time that the Registrant has only one Access Person, he or she shall not be required to submit any securities report described above.

- D. The Registrant and/or representatives of the Registrant *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where the Registrant and/or representatives of the Registrant are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11 C, the Registrant has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Registrant’s Access Persons.

Item 12 Brokerage Practices

- A. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.
- B. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.

Item 13 Review of Accounts

- A. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services. Rather, to the extent a client requires, all investment implementation services shall be provided by Registrant’s Principal, Norman P. Chiodras, in his individual capacity as both a registered representative and investment adviser representative of Mack Investment Securities, Inc., an SEC registered and FINRA member broker-dealer and investment adviser. For those clients to whom Registrant provides financial planning services, services are provided on an “as needed” basis by the Registrant's Principal. All financial planning clients are

advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or telephonically) are encouraged to comprehensively review financial planning issues, investment objectives and account performance with the Registrant on an annual basis, as applicable.

- B. The Registrant *may* conduct account reviews on an other than periodic basis upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client request.
- C. The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services.

Item 14 Client Referrals and Other Compensation

The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services.

Mr. Chiodras, in his individual capacity, as a licensed insurance agent may qualify for certain rewards as a result of his involvement with insurance sales. Historically, these rewards have included all-expense paid vacations or bonuses. The recommendation by Mr. Chiodras that a client purchase an insurance product presents a conflict of interest, as the receipt of rewards may provide an incentive to recommend insurance products based upon rewards received rather than a particular client's need. No client is under any obligation to purchase any insurance product from Mr. Chiodras. **The Registrant's Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Item 15 Custody

The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services and, therefore, does not have custody of client funds or securities.

Item 16 Investment Discretion

The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services.

Item 17 Voting Client Securities

The Registrant **does not** provide investment advisory services and, therefore, does not vote client proxies.

Item 18 Financial Information

The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services.

Item 19 Requirements for State-Registered Advisors

- A. Norman P. Chiodras was born in 1960. Mr. Chiodras graduated from the University of Illinois in 1982. Mr. Chiodras became a Certified Financial Planner in 1993 and obtained his Masters in Retirement Planning in 1995. Mr. Chiodras has also been the Principal of Registrant since 1992.
- B. The Registrant is not engaged in any other business than as set forth in this Brochure.
- C. The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services.
- D. Neither the Registrant nor its representatives have been the subject of any disciplinary actions.
- E. Neither the Registrant nor its representatives have any relationship or arrangement with any issuer of securities.

ANY QUESTIONS: The Registrant's Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.