

Retirement Planners, Inc.

ADV Part 2A, Firm Brochure

Dated: January 22, 2024

CRD # 123441

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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 Annual Amendment filing on February 24, 2023.

ANY QUESTIONS: The Retirement Planners Inc.’s Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that an existing or prospective client may have regarding this Brochure.

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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. **ANY QUESTIONS: Registrant’s Chief Compliance Officer, Norman P. Chiodras, remains available to address any questions that an existing or prospective client may have regarding this Brochure.**

C. **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. 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). 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. If, and when, the Registrant is involved in a specific matter (i.e. estate planning, insurance, accounting-related engagement, etc.), it is the engaged licensed professionals (i.e. attorney, accountant, insurance agent, etc.), and not the Registrant, that is responsible for the quality and competency of the services provided. At all times, the engaged licensed professional(s) (i.e. attorney, accountant, insurance agent, etc.), and not the Registrant, shall be responsible for the quality and competency of the services provided.

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. In addition, the Registrant does not monitor a client’s financial plan, and it is the client’s responsibility to revisit the financial plan with our firm, if desired.

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, or investment adviser representative of Mack Investment Securities, Inc., an SEC registered investment adviser and broker-dealer and FINRA member broker-dealer ("MIS") pursuant to the terms and conditions of a separate agreement(s) between MIS and the client. In the event the client chooses to implement by purchasing investment products through Registrant's Principal on a non-discretionary commission basis, 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.

In the event the client desires to implement investment advisory services on a fee basis, the client can engage Registrant's representative, in his respective individual capacity as an investment adviser representative of MIS, in its capacity as an SEC registered investment adviser. In the event the client chooses to implement by engaging Registrant's representative to provide investment advisory services in its respective individual capacity as an investment adviser representative of MIS, advisory fees will be charged by MIS, a portion for which shall be remitted by MIS to Registrant and/or Registrant's representative. Prior to commencing investment advisory services, the client will be required to enter into a written agreement with MIS setting forth the terms and conditions of the engagement. In addition, the client shall also receive a copy of the MIS written Disclosure Statement discussing its advisory services and fees

MISCELLANEOUS

Limitations of Financial Planning and Non-Investment Consulting/Implementation Services. As indicated above, to the extent requested by the client, Registrant may provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Registrant does not serve as a law firm or accounting firm, and no portion of its services should be construed as legal or accounting services. Accordingly, Registrant does not prepare estate planning documents or tax returns. To the extent requested by a client, Registrant may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance agents, etc.), including the Registrant's Principal in his separate individual capacity as a representative of MIS, an SEC registered and FINRA member broker-dealer and as a licensed insurance agent. 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 Registrant and/or its representatives. **Please Note:** If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional(s) (i.e., attorney, accountant, insurance agent, etc.) and not the Registrant shall be responsible for the quality and competency of the services provided. **Please Also Note-Conflict of Interest:** The recommendation by Registrant's representative that a client purchase a securities or

insurance commission product through Registrant's representative in his/her separate and individual capacity as a registered representative of MIS and/or as an insurance agent, presents a **conflict of interest**, as the receipt of commissions may provide an incentive to recommend investment or insurance products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any securities or insurance commission products through such a representative. Clients are reminded that they may purchase securities and insurance products recommended by Registrant through other, non-affiliated broker-dealers and/or insurance agencies. **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.**

Sub-Advisory Arrangements. The Registrant is engaged as a sub-advisor for the purpose of assisting other investment advisors with the management of their client accounts. Registrant serves a sub-advisor to MIS per the terms and conditions of a written Sub-advisory Agreement. MIS maintains both the initial and ongoing day-to-day relationship with underlying clients, including initial and ongoing determination of client suitability for the Registrant's designated investment strategies. To the extent that MIS determines the custodian/broker-dealer to be used for the investment strategies, the Registrant will be unable to negotiate transaction costs, and/or seek better execution. As a result, clients may pay higher transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case through alternative clearing arrangements recommended by the Registrant. Higher transaction costs adversely impact account performance.

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.**

Cybersecurity Risk. The information technology systems and networks that Registrant and its third-party service providers use to provide services to Registrant's clients employ various controls, which are designed to prevent cybersecurity incidents stemming from intentional or unintentional actions that could cause significant interruptions in Registrant's operations and result in the unauthorized acquisition or use of clients' confidential or non-public personal information. Clients and Registrant are nonetheless subject to the risk of cybersecurity incidents that could ultimately cause them to incur losses, including for example: financial losses, cost and reputational damage to respond to regulatory obligations, other costs associated with corrective measures, and loss from damage or interruption to processes. Although Registrant has established its processes to reduce the risk of cybersecurity incidents, there is no guarantee that these efforts will always be successful, especially considering that Registrant does not directly control the

cybersecurity measures and policies employed by third-party service providers. Clients could incur similar adverse consequences resulting from cybersecurity incidents that more directly affect issuers of securities in which those clients invest, broker-dealers, qualified custodians, governmental and other regulatory authorities, exchange and other financial market operators, or other financial institutions.

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.

Please Note: Investment Risk. 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 Registrant) will be profitable or equal any specific performance level(s).

Disclosure Brochure. 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.

- D. The Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services.
- E. The Registrant does not participate in a wrap fee program.
- F. As of December 31, 2023, 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 an investment adviser representative or 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.

Registrant does not deduct its fees from client assets, but invoices the client directly. Payment is due upon receipt of Registrant's invoice. Registrant shall invoice clients according to the terms of the applicable form of client agreement.

- 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. Registrant does not provide any services for which a custodian is required. As such, the client shall generally only incur advisory fees.

- 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 representative sells 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, high net worth individuals, trusts, and estates.

Registrant's clients generally include: individuals, high net worth individuals, pensions and profit sharing plans. Registrant does not require an annual fee for any of its services. Registrant, in its sole discretion, may charge lesser fees based upon certain criteria (i.e. anticipated future earning capacity, related accounts, negotiations with client, etc.). **Please Note:** Similar advisory services may be available from other investment advisers for similar or lower fees. **ANY QUESTIONS:** Registrant's Chief Compliance Officer,

Norman Chiodras, remains available to address any questions that a client may have regarding its advisory fee schedule.

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 cycles, money flows, 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.

Financial Planning Services In addition to our portfolio management services, we may determine to 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. We offer financial planning services ranging from broad-based planning to general consulting on client directed projects. Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. The process typically begins with a complimentary introduction meeting during which the various services we provide are explained. If you decide to engage us for financial planning services, we will collect pertinent information about your personal and financial circumstances and objectives. As required, we will conduct follow-up interviews for the purpose of reviewing and/or collecting additional financial data. Once we review and analyze the information you provide to our firm, we will deliver a written plan or suggested course of action to you that attempts to help you achieve your stated financial goals and objectives. Often this takes the form of a retirement projection, cash flow analysis, tax planning, current and proposed investment allocation as well as pension, insurance and estate planning analysis.

The primary objective of this process is to allow our firm to assist you in developing a strategy which may help you achieve your particular financial goals and objectives based on the financial information you provide to our firm. You may also contract with us for ongoing financial planning services that extend beyond the delivery of the plan or suggested course of action.

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, *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.**

Investment Adviser Representative of MIS: In connection with management of the above referenced strategies, Mr. Chiodras is also an investment adviser representative of MIS

Conflict of Interest: The recommendation by Registrant or its representatives that a client seek investment advisory services from *MIS* presents a conflict of interest, as Registrant could have the incentive to make such a recommendation based on fees received from that client, rather than on a particular client’s need. Accordingly, Registrant and its representatives do not generally refer clients to *MIS* to receive investment advisory services. Clients are reminded that they are not under any obligation to pursue investment advisory services from *MIS*. 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.

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. However, Registrant *may* recommend, for Implementation Purposes, that client utilize the services of MIS. (See Implementation disclosure above in Item 4.B).

Factors that the Registrant considers in recommending MIS for Implementation Purposes (or any other broker-dealer/custodian to clients) include historical relationship with the Registrant, financial strength, reputation, execution capabilities, pricing, research, and service. Please Note: a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's financial planning and consulting fee.

1. Registrant does not receive Research or other Benefits from MIS in its capacity as an investment adviser firm. However, as disclosed above in Item 5.E, Registrant's representative is, in his individual capacity, a registered representative and registered investment adviser representative of MIS. The recommendation that a client engage MIS for Implementation Purposes on either a commission or fee basis presents a conflict of interest, as the receipt of commissions and/or fees may provide an incentive to recommend that a client choose to implement through MIS based on commissions and/or fees to be received, rather than on a particular client's needs. No client is under any obligation to implement Registrant's financial planning recommendations through MIS. Registrant's Chief Compliance Officer, Norman Chiodras, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.
2. Registrant does not receive referrals from broker-dealers.
3. Registrant **does not** provide investment supervisory, investment management, investment reporting or investment implementation services. As such, Registrant does not aggregate client orders or engage in directed brokerage transactions.

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

- A. The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services. Except as otherwise disclosed in Item 12.A.1 above, Registrant does not receive any economic benefit from any non-client for providing investment advisory services.
- B. 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.**

Registrant does not compensate any non-supervised person for client referrals.

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

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

- B. Clients will receive their proxies or other solicitations directly from their custodian. However, clients may contact the Registrant to discuss any questions they may have with a particular solicitation.

Item 18 Financial Information

- A. Registrant does not solicit fees of more than \$500, per client, six months or more in advance.
- B. The Registrant **does not provide** investment supervisory, investment management, investment reporting, or investment implementation services.
- C. Registrant has not been the subject of a bankruptcy petition

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.