



inspiration  
FINANCIAL PLANNING

## Inspiration Financial Planning LLC

241 Triumph Lane  
San Marcos, CA 92078

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

[www.inspirationplanning.com](http://www.inspirationplanning.com)

760-933-7526

Dated April 11, 2018

This Brochure provides information about the qualifications and business practices of Inspiration Financial Planning LLC, “Inspiration”. If you have any questions about the contents of this Brochure, please contact us at 760-933-7526. 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.

Inspiration Financial Planning LLC is registered as an Investment Adviser with the States of Illinois and California. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Inspiration is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm’s identification number 206513.

## Item 2: Material Changes

As of April 11, 2017 – Principal Office and Place of Business has been changed to 241 Triumph Lane, San Marcos, CA, 92078

Basic Financial Planning has been added as a service.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Inspiration Financial Planning LLC..

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 206513.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at 760-933-7526.

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# Item 4: Advisory Business

## Description of Advisory Firm

Inspiration Financial Planning LLC is registered as an Investment Adviser with the States of Illinois (registered in 2015) and California (registered in 2017). We were founded in March of 2015. Nannette Kamien is the principal owner of Inspiration. Because Inspiration does not offer portfolio management, there are no Assets Under Management to report.

## Types of Advisory Services

### Financial Planning

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

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

- **Cash Flow and Debt Management (3-6 hours):** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Financial Planning (3-6 hours):** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the

best way to contribute to grandchildren (if appropriate).

- **Employee Benefits Optimization (3-4 hours):** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning (2-4 hours):** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals (3-6 hours):** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance (2-4 hours):** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis (3-6 hours):** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning (3-6 hours):** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results,

we may make recommendations, including those that may impact the original projections by adjusting certain variables (i.e., working longer, saving more, spending less, taking more risk with investments).

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

- **Company Retirement Plan Review (3-6 hours):** This review includes helping you organize and document all of your company retirement plans from current and previous employers. We may recommend strategies to consolidate accounts, improve asset allocation to align with risk tolerance and financial goals, and assist you in opening a new retirement account at a custodian of your choice.
- **Risk Management (2-4 hours):** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies (3-6 hours):** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

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

## **Basic Financial Planning**

This service involves working with a planner to establish a basic plan in the client financial portal. By paying a monthly retainer, clients get continuous access to the client financial portal to view their financial plan, scenarios, and track changes and tasks.

Upon desiring a basic plan, a client will be taken through completing the client financial portal requirements. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning and estate planning.

On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

## **Comprehensive Financial Planning**

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly/quarterly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience.

The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

## **Investment Advisory Services**

We offer investment advisory services through use of third-party money managers ("Outside Managers" and "Sub-Advisers") for portfolio management services. We assist clients in selecting an

appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

IFP has entered into a collaborative arrangement with First Ascent Asset Management, LLC, an independent investment manager not affiliated with our firm. Through this arrangement IFP may recommend First Ascent's investment strategies and services to clients, when appropriate, based on client's individual needs and in relation to the client's investment objectives, time horizon and risk tolerance. IFP and First Ascent will act as co-advisors and fiduciaries for your accounts. First Ascent will have discretion to determine the securities to buy and sell within the account, based on its model allocation policy and subject to any reasonable restrictions required by you.

IFP will:

- Assist in the identification of your investment objectives
- Recommend specific investment asset allocation strategies managed by First Ascent
- Monitor your performance and review progress with you
- Recommend reallocation among allocation strategies within the program

We will provide you with First Ascent's ADV Disclosure Brochure, which you should carefully review for important and specific program details.

### **Educational Seminars and Speaking Engagements**

We may provide seminars on an "as announced" basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual's person's need, nor does Inspiration provide individualized investment advice to attendees during these seminars.

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

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation can be dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

### **Wrap Fee Programs**



We do not participate in wrap fee programs.

## **Conflicts of Interest**

A conflict exists between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation, and if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

# Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How often we are paid depends on the type of advisory service we are performing, and the timing of billing of the client's choice.

Clients are billed in arrears for fees due and pay via check, electronic payment, ACH, or credit card. Please review the fee and compensation information below.

## **Basic Financial Planning**

Basic Financial Planning consists of an initial engagement fee of up to \$750, paid at the commencement of the engagement, and an ongoing fee that is paid monthly, in arrears, of up to \$100.

The fee will be agreed upon before the start of any work. The fee may be negotiable in certain cases. This service may be terminated at any time, effective immediately. Because fees are charged in arrears, no refunds are necessary. Client payments are due at the end of the month and clients can pay via check, electronic payment, ACH, or credit card.

**For California Residents:** We are obligated under California statute to inform you that lower fees for comparable services may be available from other sources.

All clients for this service will receive access to a client financial portal with advice and recommendations after 1 virtual/in-person meetings. The initial engagement fee is only paid once at the commencement of the relationship, however, adjustments to the plan will be made on an annual basis as part of the ongoing fee. The client will also receive a discount of 50% on up to 4 hours of hourly financial planning services per year.

## Ongoing Comprehensive Financial Planning

Comprehensive Financial Planning consists of an initial engagement fee of \$1,200, paid ½ at the end of the calendar month the relationship commences, and ½ at the end of the second calendar month, and an ongoing fee that is paid monthly or quarterly, in arrears, at the rate of:

- \$125 per month (\$375 per quarter) if both AGI from the prior tax year, and current net worth, are below \$150,000, or
- \$225 per month (\$675 per quarter) if AGI from the prior tax year is between \$150,000 and \$250,000, or current net worth is between \$150,000 and \$500,000, or
- \$350 per month (\$1,050 per quarter) if AGI from the prior tax year is between \$250,000 and \$400,000, or current net worth is between \$500,000 and \$1,000,000, or
- \$500 per month (\$1,500 per quarter) if AGI from the prior tax year is between \$400,000 and \$600,000, or current net worth is between \$1,000,000 and \$1,500,000, or
- 1.00% of AGI, if AGI from the prior tax year is above \$600,000, or 0.40% of Net Worth if current net worth is above \$1,500,000.

The fee will be agreed upon before the start of any work. The fee may be negotiable in certain cases. This service may be terminated at any time, effective immediately. Because fees are charged in arrears, no refunds are necessary. Client payments are due at the end of the month and clients can pay via check, electronic payment, ACH, or credit card.

AGI and net worth may be reviewed on not more than an annual basis to determine if an adjustment to fees is necessary. **For California Residents:** We are obligated under California statute to inform you that lower fees for comparable services may be available from other sources.

All clients for this service will receive a written financial plan with advice and recommendations after at least 2 virtual/in-person meetings. All clients will also receive 1) unlimited access to an advisor by phone/email, 2) access to the client portal, and 3) educational materials and newsletters, as part of the monthly/quarterly ongoing fee. The initial engagement fee is only paid once at the commencement of the relationship, however, adjustments to the plan will be made as needed as part of the ongoing fee.

## Financial Planning Projects

Financial Planning Projects are offered at prices between \$500-\$5,000. The fee may be negotiable in certain cases and the fee is due ½ at the beginning of the project and ½ upon delivery of the written set of recommendations. Client can pay via check, electronic payment, ACH, or credit card.

After an initial consultation, the client will be given the project cost based on the scope of the project. The cost includes at least one (1) virtual/in-person meeting to discuss goals and gather information. At the conclusion of the project, the client will be provided a written set of recommendations, and one (1) follow-up virtual/in-person meeting. **For California Residents:** We are obligated under California statute to inform you that lower fees for comparable services may be available from other sources.

## Hourly Financial Planning

Hourly Financial Planning is offered at a price of \$200 per hour, with a maximum of 4 hours. The fee may be negotiable in certain cases and is due upon delivery of the written set of recommendations. In the event of early termination by client, any fees for the hours already worked will be due. Client payments are due at the end of the engagement or upon termination and clients can pay via check, electronic payment, ACH, or credit card.

Hourly fees are charged only for projects where the client has 1-2 financial topics they would like specific recommendations on. After an initial consultation, the client will be given an estimate of hours for the project. At the conclusion of the project, the client will be provided a written set of recommendations. **For California Residents:** We are obligated under California statute to inform you that lower fees for comparable services may be available from other sources.

## Investment Advisory Services (Outside Manager)

The standard advisory fee is based on the market value of the account and is calculated as follows:

Account Value	Annual Advisory Fee
All Assets Under Management	0.50%

\*This service is subject to a minimum assets under management of \$750,000. This requirement may be negotiable in certain cases. This service will also include Ongoing Comprehensive Financial Planning at no additional cost.

The annual fees are negotiable and are pro-rated and paid in advance on a quarterly basis. The Outside Manager will debit the client's account for both the Outside Manager's fee, and IFP's advisory fee, and will remit IFP's fee to IFP. Please note, the above fee schedule does not include the Outside Manager's fee. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client.

The annual fee for First Ascent's services is \$500 per account. Fees are charged quarterly, in advance, at the beginning of each quarter. Accounts opened during a quarter will be charged a pro-rata fee that will be assessed at the beginning of the first full calendar quarter that First Ascent manages the account. Upon termination of the account First Ascent will refund the prorated portion of any quarterly fee. Fees may be negotiable based on the relationship and specific needs or circumstances related to the client. **For California Residents:** We are obligated under California statute to inform you that lower fees for comparable services may be available from other sources.

## **Educational Seminars**

Seminars are offered to organizations and the public on a variety of financial topics. Fees range from free to \$2,500 per seminar or free to \$200 per participant. Half of the fees are due prior to the engagement, and the other half are to be paid the day of, no later than the conclusion of the Seminar. The fee range is based on the content, amount of research conducted, number of hours of preparation needed, and the number of attendees. In the event of inclement weather or a flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise cancelled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred.

In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred, and will provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

## **Speaking Engagements**

Nannette Kamien is a public speaker. Generally, fees for her speaking engagements range from free to \$5,000 plus travel expenses, depending on sponsor, date, location, and program requested. For all speeches, 50% of the balance is due before the event and the remaining balance due at the conclusion of the event. The fee range is based on the content, amount of research conducted, number of hours of preparation needed, and the number of attendees. The content is based on topics that are currently relevant in the financial planning environment.

In the event of inclement weather or a flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise cancelled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred. In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred, and will provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

Educational Seminars and Speaking Engagements may be provided pro-bono at Inspiration's discretion.

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

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

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

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

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

We do not offer performance-based fees.

## Item 7: Types of Clients

We provide financial planning services and portfolio management to individuals and high net-worth individuals. We do not have a minimum account size requirement, however, we do have a minimum account size requirement of \$750,000 for Investment Management Services.

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

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

### **Material Risks Involved**

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

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

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

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

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

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

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

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

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

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

## Risks Associated with Securities

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

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

## Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Inspiration or the integrity of our management. We have no information applicable to this Item.

## Item 10: Other Financial Industry Activities and Affiliations

No Inspiration employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Inspiration employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Inspiration does not have any related parties. As a result, we do not have a relationship with any related parties.

Inspiration only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.



Nannette Kamien provides data entry, initial plan development, and college financial planning consulting to other financial planning firms for an hourly fee. This work does not create any conflicts of interest with the clients of Inspiration Financial Planning. This consulting work typically consumes less than 10 hours per week.

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

As referenced in Item 4 of this brochure, IFP recommends clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, IFP will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings.

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.

- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We will, upon request, promptly provide a complete code of ethics.

Our firm and its "related persons" (associates, their immediate family members, etc.) may buy or sell securities the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific securities transactions. Any exceptions or trading pre-clearance must be approved by our Chief Compliance Officer in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Our firm and its "related persons" (associates, their immediate family members, etc.) has no material financial interest in securities recommended to any clients.

## Item 12: Brokerage Practices

### **Factors Used to Select Custodians and/or Broker-Dealers**

Inspiration Financial Planning LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to each client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

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

We currently do not receive soft dollar benefits.

#### **2. Brokerage for Client Referrals**

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

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

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients money over using a lower-cost custodian.

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

Outside Managers used by IFP may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

## **Item 13: Review of Accounts**

Client accounts with the Investment Advisory Service will be reviewed regularly on a quarterly basis by Nannette Kamien, Principal and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

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

## **Item 14: Client Referrals and Other Compensation**

We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

## Item 15: Custody

IFP does not accept custody of client funds.

## Item 16: Investment Discretion

We use Outside Managers for investment management, and therefore do not exercise discretion.

## Item 17: Voting Client Securities

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

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

## Item 18: Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

# Item 19: Requirements for State-Registered Advisers

## Nannette Kamien

Born: 1975

### Educational Background

- 2015 – Certificate in Financial Planning, Boston University
- 2010 – MBA, Northwestern University, Kellogg School of Management
- 1997 – BA in Spanish, Management Fellows Program, DePauw University

### Business Experience

- 03/2015 – Present, Inspiration Financial Planning LLC, Principal and CCO
- 03/2015 – Present, Independent Contractor, Financial Planning
- 06/2013 – 03/2015, GE Capital, Business Intelligence Leader
- 05/2011 – 05/2013, US Cellular, IS Business Planning Manager
- 02/2008 – 05/2011, Discover Financial Services, Project Manager

### Professional Designations

**CFP (Certified Financial Planner)®:** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.  
Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
  - Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
  - Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.  
CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## Other Business Activities

Nannette Kamien provides data entry, initial plan development, and college financial planning consulting to other financial planning firms for an hourly fee. This work does not create any conflicts of interest with the clients of Inspiration Financial Planning. This consulting work typically consumes less than 10 hours per week.

## Performance Based Fees

Inspiration is not compensated by performance-based fees.

## Material Disciplinary Disclosures

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

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

Neither Inspiration Financial Planning LLC, nor Nannette Kamien, has any relationship or arrangement with issuers of securities.

## Inspiration Financial Planning LLC

241 Triumph Lane  
San Marcos, CA 92078  
760-933-7526

Dated April 11, 2018

### Form ADV Part 2B – Brochure Supplement

*For*

#### **Nannette Kamien**

Principal, and Chief Compliance Officer

This brochure supplement provides information about Nannette Kamien that supplements the Inspiration Financial Planning LLC (“Inspiration”) brochure. A copy of that brochure precedes this supplement. Please contact Nannette Kamien if the Inspiration brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Nannette Kamien is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6483466.



# Item 2: Educational Background and Business Experience

## Nannette Kamien

Born: 1975

### Educational Background

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
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CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

Nannette Kamien provides data entry, initial plan development, and college financial planning consulting to other financial planning firms for an hourly fee. This work does not create any conflicts of interest with the clients of Inspiration Financial Planning. This consulting work typically consumes less than 10 hours per week.

## Item 5: Additional Compensation

Nannette Kamien does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Inspiration.

## Item 6: Supervision

Nannette Kamien, as Principal and Chief Compliance Officer of Inspiration, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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