

# Peace of Mind Financial Planning, Inc.

1271 Kelly Johnson Blvd. #240  
Colorado Springs, CO 80920

(719) 836-8181

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

April 29, 2019

Form ADV, Part 2; our “Disclosure Brochure” or “Brochure” as required by the Investment Advisers Act of 1940 is a very important document between Clients and “Peace of Mind Financial Planning”. This Brochure provides information about our qualifications and business practices.

***This brochure provides information about the qualifications and business practice of Peace of Mind Financial Planning, Inc.. If you have any questions about the contents of this brochure, please contact us at (719) 836-8181 and / or [terri@peaceofmindfin.com](mailto:terri@peaceofmindfin.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.***

***Additional information about Peace of Mind Financial Planning, Inc. and its owners, Linda Y. Leitz and Terri J. Schlabs, also is available at the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (click on the link, select “investment adviser firm” and type in our firm name or our CRD number, which is 289067). Results will provide you both Part 1 and 2 of our Form ADV.***

We are a registered investment adviser with the states of Colorado and Texas. Our registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications we provide to you, including this Brochure, is information you use to evaluate us (and other advisers), which are factors in your decision to hire us or to continue to maintain a mutually beneficial relationship.

## **Item 2 – Material Changes**

The firm is no longer offering financial planning projects.

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## **Item 4 – Advisory Business**

Peace of Mind Financial Planning, Inc. provides financial planning to individuals and families, as well as a few non-profit organizations and company retirement plans. We consult on investments, long term financial goals such as retirement and education funding, tax planning, estate planning, cash flow and spending, insurance, and record keeping. We prepare personal tax returns for some clients. The majority of our clients fall within the following descriptions. Most of our clients have a net worth (assets minus debts) between \$500,000 and \$5,000,000 and household income of \$100,000 to \$250,000, many of whom are in retirement or within 15 years of retirement. We have many clients who have been divorced or have lost a spouse to death. Consulting on the financial issues in divorce is an additional service provided by Peace of Mind Financial Planning, Inc. The firm has a program specifically designed for young professionals beginning their adult financial life. We also have clients who do not fit these demographics. We implement investment recommendations for many of our clients on a nondiscretionary basis and do not implement recommendations without client approval. Client investment account reviews are done on a periodic basis or upon request by a client.

The firm is co-owned by Linda Y. Leitz, CFP®, EA and Terri J. Schlabs. Linda and Garrett Huerter are Investment Advisor Representatives (IAR) and provide financial advice. Support staff are co-owner Terri Schlabs, Cale Ramhorst, and Tammy Shirtz, all of whom provide operational support and may answer questions and make recommendations on operational issues with account maintenance, but do not provide investment advice.

## **Item 5 – Fees and Compensation**

Fees for financial planning are charged on a retainer basis and vary with each client. Fees reflect the complexity of the client situation and are therefore somewhat subjective in nature. We do not negotiate fees with clients, but a fee may be modified based on information a client brings to our attention which was not considered in the fee originally quoted to the client. Fees for annual services are billed quarterly in advance. On very rare instances generally in regard to the financial issues in divorce, hourly consultations are provided. The firm offers a limited engagement for Couples & Money to help committed couples prepare for financial planning. This service is currently offered for \$500. The decision to provide hourly services is solely at the adviser's discretion. In those instances the hourly fee will not exceed \$450/hour. When Peace of Mind Financial Planning, Inc. implements investment recommendations through TD

Ameritrade Institutional, a division of TD Ameritrade, Inc., member FINRA/SIPC (herein after referred to as TD Ameritrade) or Vanguard, the client's account pays directly any transaction fees. No commissions are received directly or indirectly by Peace of Mind Financial Planning, Inc. If a client implements recommendations through another financial institution, any transaction fees are paid by the client. Fees are based on the complexity of a client's situation and the client's needs and take into account annual income, investable assets, total net worth, and the nature and placement of the client's assets. Fees range from \$1,200 (for the firm's Young Professional service) to \$35,000 per client annually and are paid by the client through cash, check, credit card, or through debiting their account at TD Ameritrade; a charge of 3.9% will be added for payment by credit/debit card. Peace of Mind Financial Planning, Inc. will not bill more than \$500 more than six months in advance of the completion of services. Fees for limited projects are calculated in a similar way, based on complexity and the time frame for completing the project. If clients have elected to have their fees deducted directly from TD Ameritrade, an invoice from Peace of Mind Financial Planning, Inc. indicating payment has been made from their account is sent to the client immediately following the fee deduction. Please see Item 15 (Custody) for more information.

TD Ameritrade and other investment custodians will have fees associated with the services they provide. We will provide information about the specifics of those fees to clients upon request. The firm receives no payment from those fees.

## **Item 6 – Performance-Based Fees**

The firm uses no form of Performance-Based Fees.

## **Item 7 – Types of Clients**

The majority of our clients fall within the following descriptions. Most of our clients have a net worth (assets minus debts) between \$500,000 and \$5,000,000 and household income of \$100,000 to \$250,000 for those clients who are still in the workforce, including clients in retirement or within 15 years of retirement. We also have many clients who are divorcing, have been divorced or have lost a spouse to death. The firm has a program specifically designed for young professionals beginning their adult financial life. We also have clients who do not fit these demographics.

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

The primary investments recommended are publically traded mutual funds, exchange traded funds (ETFs), certificates of deposit, money market funds, and cash equivalents. The Investment Committee, which is composed of all members of the firm, use Morningstar, and information that is available through public means, financial industry periodicals, or purchased to analyze investment recommendations. Recommendations are based on functional asset allocation which includes clients' investments both in and out of retirement accounts, savings, home, other real estate, and other assets. Personal information about the client and potential risk factors for the client are taken into account for investment recommendations when that information is available. In addition to the risk of losing money invested, the risks of inflation, running out of money, and a change in lifestyle due to inadequate funds are discussed with clients. Peace of Mind Financial Planning, Inc.'s general philosophy is that an asset allocation that's appropriate for a client does not require frequent trading and that emotional responses to financial markets can often harm the performance of client investments. So we advise against these strategies.

## **Item 9 – Disciplinary Information**

Peace of Mind Financial Planning, Inc., Linda, and Garrett have not been disciplined by any governing authority, including any regulatory agency, CFP Board of Standards, the Internal Revenue service, the Better Business Bureau, or any industry association of which we are members.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Linda is a NAPFA member and has participated in study groups with NAPFA. Linda is a former chair of NAPFA. She was formerly on the on the CFP Board's Standard's Commission and is currently serving on the Standards Resource Commission. Linda is also a member of the Financial Planning Association (FPA) and has served on the local FPA chapter board. Linda refers clients that Peace of Mind Financial Planning, Inc. is not able to serve due to time constraints or special client needs to other NAPFA members, as well as the two organizations detailed below.

Linda is also a member of the Alliance of Comprehensive Planners (ACP). This organization is owned and operated by fee-only financial planners and provides methodology for financial

planning services as well as a community of like-minded financial planners who share ideas and planning tools. Peace of Mind Financial Planning, Inc. uses many of the methods developed by ACP and has contributed to the organization through committee involvement, presentation at conferences, and training of other advisors.

Linda is a member of XY Planning Network (XYPN). XYPN is the leading organization of fee-only financial advisors who specialize in helping people who are in the process of establishing and building their financial lives. XY Planning Network advisors are financial planning focused, meaning all members offer fee-only comprehensive financial planning services for consumers.

We provide income tax return preparation for many of our clients.

Linda owns Bright Leitz, LLC, which self publishes her books and receives fees for freelance writing and speaking.

To the extent that anyone in the firm is aware of conflicts of interest, they are disclosed to clients, discussed, and mitigated. This may include, but is not limited to, moving investments from one custodian to another, rollover of funds from an employer retirement account to an IRA, advice which might impact the compensation to the firm, and clients who have conflicting interests. If the firm cannot serve two different clients without a conflict of interest or without providing appropriate service to each, one of the client relationships is terminated. This has very seldom been necessary. As fiduciaries, we will always strive to act in the client's best interest.

## **Item 11 – Code of Ethics**

Peace of Mind Financial Planning, Inc. is committed to upholding these ethics in our dealings with our clients and in the management of this firm.

- As fiduciaries, we strive to act in the client's best interest.
- Any conflicts of interest to clients relative to our ability to provide objective advice will be promptly disclosed to the client and mitigated. There will be no trading practices in which a member of the firm and a client of the firm have a transaction in the same security which could be to the detriment of the client in order to benefit the member of the firm.
- All financial planners with this firm will be Certified Financial Planners™ in good standing. This includes the Certified Financial Planning Board of Standards' Code of

Ethics and Professional Responsibility as well as the continuing education requirements of that certifying body.

- All financial planners with this firm will be members of the National Association of Personal Financial Advisors and be in compliance with that organization's Fiduciary Oath and Code of Ethics as well as its continuing education requirements.
- None of the revenue for Peace of Mind Financial Planning, Inc. will be derived from sale of products, commissions, or referral fees. Also, no one at the firm will pay referral fees to obtain clients.
- Continuing education will be pursued, not only to meet the requirements of certifications and memberships, but to maintain professional competence and be aware of regulations and markets trends that impact our clients.
- We will maintain the confidentiality of our clients in regard to their financial matters, disclosing nothing beyond the name of clients except when required by law to disclose more.

## **Item 12 – Brokerage Practices**

Many Peace of Mind Financial Planning, Inc. clients have accounts through the firm's agreement with the TD Ameritrade Institution division (TDA), and a few clients have accounts with Vanguard (VG). Clients are not required to have accounts with TDA or VG. Members of the firm perform trades in client accounts at TDA and VG as well as assist clients with trades at other financial institutions if requested. We recommend that clients use TDA as their custodian. We receive benefits from TDA in the form of access to research and support from TDA personnel on execution and custody matters. These benefits are a form of soft dollars and they give the firm an incentive to recommend TDA to the client. This is a conflict of interest. The support of TDA allows us to better meet the needs of our clients, and we believe that this recommendation is in the client's best interest.

## **Item 13 – Review of Accounts**

The firm has access to copies of client account statements and trade confirms through TDA and VG. These are reviewed when an investment review is performed with a client or if requested by a client. Statements at other firms are not reviewed by the firm unless provided by a client

in preparation for an investment review. It is requested that each client have an investment review no less often than annually, with more complex financial situations requested to have semi-annual reviews. Financial planning is viewed as an ongoing process.

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

The members of the firm greatly appreciate referrals from clients and many new clients come from this source. Compensation to the firm is wholly from fees paid by clients.

The firm receives no fees from TD Ameritrade charged for their services or referrals from them. There is no fee sharing offered or received for referrals given or received from any source. No referral fees are received or paid, however a gift card or personal gift of value that does not exceed the amounts outlined by the Internal Revenue Code is sometimes given in thanks for referrals received.

## **Item 15 – Custody**

The firm does not have physical custody of assets held at TDA or VG. The firm's client agreements specify that trades are performed only with client approval. Clients receive account statements directly from the investment custodian and are encouraged to review those statements carefully. They are also urged to compare the statements from their custodians to any reports received from Peace of Mind Financial Planning, Inc. When fees are withdrawn from a client investment account at TDA, the client gives written consent, the client receives a copy of an invoice from Peace of Mind Financial Planning, Inc., and the client's TDA account statement reflects the payment.

## **Item 16 – Investment Discretion**

Trades are performed only with client approval. This is referred to as nondiscretionary trading and management. Trades and requests to send money from TDA accounts are done with audible approval of the client.

## **Item 17 – Voting Client Securities (i.e., Proxy Voting)**

Clients are responsible for voting their own proxies. Advice is provided regarding proxy voting for investments upon request.

## **Item 18 – Financial Information**

Clients are billed in advance on a quarterly basis. Peace of Mind Financial Planning, Inc. has never been subject to a bankruptcy filing. Peace of Mind Financial Planning, Inc. carries errors and omissions insurance through A.J. Wayne & Associates, Inc.

## **Item 19 – Requirements for State-Registered Advisers**

- A. Linda Leitz is the President of Peace of Mind Financial Planning, Inc. Linda’s experience and education is detailed in an attached supplement to this brochure.  
  
Terri Schlabs is the Vice President and Treasurer of Peace of Mind Financial Planning, Inc. Terri’s job responsibilities for Peace of Mind Financial Planning, Inc. are Operations Manager and Chief Compliance Officer. Terri has worked in this profession managing operations, accounting, and staff supervision since 2003. Prior to that she worked at Digital Equipment Corporation for 10 years in finance and cost accounting. She has a Bachelor of Science in accounting from the University of Colorado.
- B. Please refer to Item 10 for information on other business affiliations.
- C. Peace of Mind Financial Planning, Inc. is not compensated with performance-based fees.
- D. No persons employed by Peace of Mind Financial Planning, Inc. have had any criminal or civil charges or convictions.
- E. No persons employed by Peace of Mind Financial Planning, Inc. are affiliated with, or related to, any brokerage firm or issuer of securities.

**Item 2B – Supplemental Brochure**

Linda Y. Leitz, CFP®, EA

Peace of Mind Financial Planning, Inc.

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April 29, 2019

**This Brochure Supplement provides information about Linda Leitz that supplements the Peace of Mind Financial Planning, Inc. Brochure. You should have received a copy of that Brochure. Please contact Terri Schlabs at (719) 836-8181 if you did not receive the Peace of Mind Financial Planning, Inc. Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Linda Leitz, CRD #2311643, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



## **Item 2- Educational Background and Business Experience**

### **Linda Y. Leitz, CFP®, EA**

Born October 9, 1956

#### **EDUCATION:**

PhD in Personal Financial Planning, Kansas State University, 2016

MBA from Southern Methodist University, 1987

BA in Business Administration from Principia College, 1979

#### **EMPLOYMENT:**

Peace of Mind Financial Planning, Inc.  
Co-Founder and Co-Owner – August 2017 to present

It's Not Just Money, Inc.  
Founder and Co-Owner · Jan 1995 to December 2017

#### **PROFESSIONAL DESIGNATIONS:**

Certified Financial Planner™ 1997

Certified Divorce Financial Analyst 1996

Enrolled Agent with the Internal Revenue Service 2001

#### **PROFESSIONAL DESIGNATION DISCLOSURES:**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® 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 80,000 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 CFP® Exam is comprehensive in scope and designed to assess a professional’s ability to integrate and apply a broad base of financial planning knowledge in the context of real life financial planning situations.
- 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.

### **Item 3- Disciplinary Information**

**Peace of Mind Financial Planning, Inc.** is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

NO disclosure information is applicable to this Item.

### **Item 4- Other Business Activities**

Linda is the owner of Bright Leitz, LLC through which she publishes books, does public speaking, and writes on a freelance basis.

Tax preparation is provided for some clients. Linda is an Enrolled Agent with the IRS.

She also is involved in community and industry organizations on a volunteer basis.

### **Item 5- Additional Compensation**

Compensation for the above referenced activities varies and is insubstantial relative to her primary business focus, which is Peace of Mind Financial Planning, Inc.

### **Item 6 - Supervision**

**Peace of Mind Financial Planning, Inc.** has adopted, and periodically updates, a procedures manual. **Peace of Mind Financial Planning, Inc.** has appointed a Chief Compliance Officer, Terri J Schlabs, who reviews and monitors employee activity with respect to the rules and regulations. In addition, **Peace of Mind Financial Planning, Inc.** has adopted a Canon of Ethics that requires each employee to act in the best interest of clients at all times. Should you have questions related to these activities, please contact Terri Schlabs, Operations Director at (719) 836-8181.

### **Item 7- Requirements for State-Registered Advisers**

**Linda Y. Leitz, PhD, CFP®, EA** has not been involved in any arbitration claims or any civil, self-regulatory organization or administrative proceeding involving investment advisory business or activities. In addition, she is not currently, nor at any time in the past, been subject of a bankruptcy petition.

**Garrett Huerter, Investment Advisor  
Representative**

Peace of Mind Financial Planning, Inc.

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**This Brochure Supplement provides information about Garrett Huerter that supplements the Peace of Mind Financial Planning, Inc. Brochure. You should have received a copy of that Brochure. Please contact Terri Schlabs at (719) 836-8181 if you did not receive the Peace of Mind Financial Planning, Inc. Brochure or if you have any questions about the contents of this supplement.**

**Additional information about Garrett Huerter, CRD #6835649, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



## **Item 2- Educational Background and Business Experience**

### **Garrett Huerter, Investment Advisor Representative**

Born May 10, 1995

#### **EDUCATION:**

BA in Personal Financial Planning, Kansas State University, 2018

#### **EMPLOYMENT:**

Peace of Mind Financial Planning, Inc. - December 2017 to present

Wildcat Valley LLC. – August 2015 to June 2018

It's Not Just Money, Inc. – May 2017 to December 2017

Electrical Connections, Inc. – May 2010 to August 2015

Prairie Stone – August 2014 to May 2015

Student – August 2000 to May 2013

#### **PROFESSIONAL DESIGNATIONS:**

Investment Advisor Representative 2019

## **Item 3- Disciplinary Information**

**Peace of Mind Financial Planning, Inc.** is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

NO disclosure information is applicable to this Item.

## **Item 4- Other Business Activities**

Garrett is involved in community and industry organizations on a volunteer basis. He is currently serving as Treasurer for Colorado Springs Ducks Unlimited. On an occasional basis, Garrett does consulting for previous employers.

## **Item 5- Additional Compensation**

Compensation for the above referenced activities varies and is insubstantial relative to her primary business focus, which is Peace of Mind Financial Planning, Inc.

## **Item 6 - Supervision**

**Peace of Mind Financial Planning, Inc.** has adopted, and periodically updates, a procedures manual. **Peace of Mind Financial Planning, Inc.** has appointed a Chief Compliance Officer, Terri J Schlabs, who reviews and monitors employee activity with respect to the rules and regulations. In addition, **Peace of Mind Financial Planning, Inc.** has adopted a Canon of Ethics that requires each employee to act in the best interest of clients at all times. Should you have questions related to these activities, please contact Terri Schlabs, Operations Director at (719) 836-8181.

#### **Item 7- Requirements for State-Registered Advisers**

**Garrett Huerter** has not been involved in any arbitration claims or any civil, self-regulatory organization or administrative proceeding involving investment advisory business or activities. In addition, he is not currently, nor at any time in the past, been subject of a bankruptcy petition.