

Introduction

Mountain Pass Planning Corporation (“Mountain Pass”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). We feel it is important for you to understand how advisory and brokerage services and fees differ to determine which type of account or service is right for you. There are free and simple tools available to research firms and financial professionals at www.investor.gov/crs, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

As an investment adviser, Mountain Pass offers investment advisory services to retail investors which includes comprehensive financial planning and stand-alone investment management services. If we provide investment supervisory services to you, we first work with you in personal discussions to refine and state your goals and objectives. We document your investment policy in a personal Investment Policy Statement and then create and manage a portfolio based on that policy. We will regularly monitor your investments on an ongoing basis, as part of our standard services. Please refer to Item 4 of our Form ADV Part 2A for further information.

We manage accounts on a discretionary basis, which means we do not need to call you when buying or selling investments in your account. You will sign an investment management agreement and limited power of attorney giving us this authority. This agreement will remain in place until you or we terminate our relationship. Please refer to Item 16 of our Form ADV Part 2A for further information. We do not limit our advice and services to proprietary products or a limited menu of products or investments. We do not have a minimum account size requirement. Please refer to Item 7 of our Form ADV Part 2A for further information.

Questions to Ask Us:

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

What fees will I pay?

Please ask your advisor to give you personalized information on the fees and costs you will pay. For comprehensive financial planning, we charge a minimum upfront fee of \$2,000 initially, then \$425 per month. For our standalone investment management service, we charge an ongoing asset-based fee up to 1.25% annually, paid monthly, in advance for accounts valued at \$537,000 and below, and for accounts \$537,001 and above, \$425/month. The amount of your account assets affects our advisory fee; the more assets you have in your account(s), the more you will pay us up until the monthly fee is \$425.00 and then it is capped. This gives us an incentive to increase those assets to increase our fee. However, we have a maximum flat fee of \$425.00 per month, regardless of assets so the more assets invested the lower the fee by %.

The broker-dealer (“custodian”) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee. You could also pay fees charged by the custodian for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Please refer to Item 5 of our Form ADV Part 2A for further information.

Question to Ask Us:

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

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

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Mountain Pass's main revenue source is client fees: the advisory fees we collect from our client's accounts each month and financial planning fees. We have an incentive to increase the value of investments we manage which could bias our advice. We might be in favor of keeping money in your managed portfolio rather than recommending that you pay off debt or make investments that we do not manage. However, we have a maximum flat fee of \$425.00 per month, regardless of assets so the more assets invested the lower the fee by %. Our standard advice, however, will be that mortgages or other debt that carries an interest rate higher than the safe fixed-income investments in your portfolio should be paid down or avoided. For additional information on conflicts of interest, please see our Form ADV Part 2A.

Question to Ask Us:

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

How do your financial professionals make money?

James DeVico, President and CCO, is compensated through his ownership of Mountain Pass. This compensation structure creates an incentive for our financial professionals to recommend that you increase the size of your account with us. However, we have a maximum flat fee of \$425.00 per month, therefore any amount invested above \$537,000 will not increase his compensation. He also receives revenue from insurance fees or commissions for policies he may sell as part of the financial planning process, which can impact his recommendations to you.

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

No, our firm and/or financial professionals do not have legal and/or disciplinary history. Visit www.investor.gov/crs for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

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

Additional Information

You can find additional information about our investment advisory services on the SEC's website www.adviserinfo.sec.gov by searching CRD # 283389. You may also contact our firm at 845-592-0789 to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3 – this relationship summary.

Questions to Ask Us:

- *Who is my primary contact person?*
- *Is he or she a representative of an investment adviser or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*

Exhibit - Changes

Since the last filing of this Form ADV Part 3, dated March 23, 2024, we have updated disclosure regarding our fees.