



Kuleck Financial Planning LLC

Kuleck Financial Planning LLC
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Form ADV Part 2 Firm Brochure September 24, 2023

This brochure provides information about the qualifications and business practices of Kuleck Financial Planning LLC. If you have any questions about the contents of this brochure, please contact Ms. Robin Kuleck, CFP® at (814) 486-2356.¹

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Kuleck Financial Planning LLC is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD number, which is 169907.

While the advisory firm and anyone associated with it may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

¹ Please refer to the end of this brochure for an explanation of professional designations and their ongoing continuing education requirements.

Item 2 - Material Changes

Several material changes have been made to this brochure from the previous version dated February 4, 2023. For future filings this section of the brochure may address only those material changes that have occurred since the firm's last annual update.

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's Website:

<http://www.adviserinfo.sec.gov>, Kuleck Financial Planning LLC website

<http://www.kuleckfinancialplanning.com> or may contact our firm at (814) 486-2356 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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Important Information

Throughout this document Kuleck Financial Planning LLC shall also be referred to as “the firm,” “firm,” “our,” “we” or “us.” These terms are utilized for the reader’s ease of use while reviewing the brochure and are not meant to imply the firm may be larger than it actually is at the time of publication. The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving of a single *person* as well as two or more *persons*. In addition, the term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., Internet address, etc.).

Item 4 - Advisory Business

Description of the Firm

Robin Lynn Kuleck is a Pennsylvania domiciled limited liability corporation operating under the business name of Kuleck Financial Planning LLC. The firm is not a subsidiary of, nor does it and/or Ms. Kuleck, control another reportable financial industry entity. Ms. Kuleck also serves as the firm's principal (supervisor) and additional information about her background may be found in Item 19 of this brochure.²

In addition to registration with the State of Pennsylvania in 2013, Kuleck Financial Planning LLC may register, become licensed or meet certain exemptions to registration and/or licensing within other jurisdictions where investment advisory business may be conducted.

Description of Advisory Services Offered

Kuleck Financial Planning LLC's primary focus is providing financial planning, financial coaching, investment consultation advice and education. For those interested in areas such as: cash flow and budgeting, education funding, retirement planning, risk management, estate or tax planning, business consulting, as well as periodic investment advice, the firm offers financial planning and investment consultation services. The firm is also available for educational workshops as well as personal income tax preparation services.

A complimentary "Get Acquainted" interview is conducted by our firm to determine your current situation, long-term goals, and the scope of services that may be provided to you. During or prior to your first meeting you will be provided with a current Form ADV Part 2 firm brochure that includes a statement involving the firm's privacy policy (see Item 11). In addition, Ms. Kuleck will ensure that she has disclosed any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice.

Should you wish to engage the firm for its services, you must first complete a written client services agreement; thereafter, discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc. It is important that the information and/or financial statements you provide are accurate. Kuleck Financial Planning LLC may, but is not obligated to, verify the information you will provide, which will then be used in the advisory process. Depending on the scope of the engagement, you may be asked to provide current copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Current financial specifics including W-2s or 1099s
- Information on current retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our firm

² In consonance with the SEC's 2010 *General Instructions for Part 2 of Form ADV* (page 22), principal executive and/or management information normally found within a separate Form ADV Part 2B brochure supplement is referenced in Item 19 of this brochure.

Financial Planning and Investment Consultation Services

Financial planning and investment consultation services may be as broad-based or narrowly focused as you desire. The incorporation of most or all of the listed components allows not only a thorough analysis but also a refined focus of your plans so that the firm is able to assist you in reaching your goals and objectives.

Cash Flow Analysis and Debt Management

A review of your income and expenses will be conducted 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. Recommendation may also be made with respect to appropriate cash reserves for emergencies and other financial goals, and a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

Risk Management

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").

Employee Benefits

A review and analysis is made as to whether you, as an employee, are taking the maximum advantage possible in your employee benefits, offers advice on your employer-sponsored retirement plan or stock options, among other benefits that may be available to you.

Retirement Planning

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in 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.

Tax Planning Strategies

Advice may include ways to minimize current and future income taxes as a part of the client's overall financial planning picture. For example, recommendations may be offered as to 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 the client's situation. Ms. Kuleck may also be engaged for the preparation of federal and state income tax returns at your request. Combining personal income tax return preparation with financial planning may assist you in a thorough, coordinated understanding of your finances.

Education Planning

College funding advice may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the “pros-and-cons” of various college savings vehicles that are available.

Estate Planning and Charitable Giving

Review and advice usually involves an analysis of your exposure to estate taxes and your current estate plan; determining whether you have a will, powers of attorney, trusts and other related documents. Advice may include ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts and/or gifting.

A recommendation is often made that you consult with a qualified attorney when you initiate, update, or complete estate planning activities, and you may be provided with contact information for attorneys who specialize in estate planning when you wish to hire someone for such purposes.

Investment Consultation

Investment consultation services often involve providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as assisting you with your investment account if it is maintained at another broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

Where appropriate, an investment policy statement (IPS) or similar document will be prepared for you that reflect your investment objectives, time horizon, tolerance for risk, as well as any account constraints you may have for your portfolio. Your IPS will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. Since the IPS, to a large extent, will be a product of information and data you have provided, you will be responsible for reviewing and providing final approval of the document/plan.

Periodic Review

It is strongly urged that you notify the firm of any change in your circumstances, and to schedule a review any time there is such a change. An annual review should be considered even if there is not a substantial change, since tax and estate laws as well as investment vehicles are ever-evolving. Additional information involving review services may be found in Item 13.

Real-Time Planning Sessions

Our real-time planning sessions are limited-scope engagements designed to assist you in focusing on a pressing issue within a 90-120 minute time period. All work may either be performed in your presence with up to 30 minutes assigned for follow-up.

A summary report is provided at the conclusion of the meeting or shortly following the session to address key points discussed during the planning session. You may also choose to re-engage your financial planner for additional re-time planning sessions at a later date.

Financial Coaching Engagements

Kuleck Financial Planning's Financial Coaching Engagement consists of services that address behavioral aspects of a client's savings and spending habits, debt reduction, financial literacy, and acting as an accountability partner. In this type of engagement, the firm identifies areas of financial literacy and behaviors that are impacting the client's finances. More in-depth goal setting can take place; exploring the client's money mindset – that positively and negatively impact their financial well-being. Over the course of the 12-month engagement clients will receive face-to-face, via the internet and through email and website coaching to address areas of interest such as maximizing employer provided benefits, debt reduction, improving credit, understanding investments, estate planning topics and others unique to that client's age and circumstances. The firm and client develop a mutually agreed upon schedule of meeting times and types.

Educational Workshops

The firm offers periodic financial educational sessions for those desiring general advice on personal finance and investing. Topics may include issues related to financial planning, college funding, estate planning, retirement strategies, or various other current economic and investment topics.

Workshops are educational in nature, require no commitment on the part of attendees, and do not involve the sale of insurance or investment products. Information presented will not be based on any one person's need nor do we provide individualized investment advice to attendees during our general sessions.

Client-Tailored Services and Client-Imposed Restrictions

Broad-Based v. Modular Financial Planning

A broad-based plan is an endeavor that requires detail, and certain variables can affect the cost involved in the development of the plan, to include: the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, special needs of the client or their dependents, among others.

While certain broad-based plans may require 10 or more hours to complete, complex plans may require more than 20 hours. Alternatively, you may request that the firm concentrate on reviewing only a specific area (modular planning), such as college funding, a portfolio allocation, or evaluating the sufficiency of your retirement plan. Note that when these services focus only on certain areas of your interest, your overall situation or needs may not be fully addressed due to limitations you may have established. Whether a broad-based or modular plan has been created for you per your request, you will receive a summary of recommendations, offered guidance on the implementation of some or all of them, as well as an offer for periodic reviews thereafter (see Item 13). In all instances involving financial planning and investment consultation services, you will retain full discretion over all implementation decisions and are free to accept or reject any recommendation that has been made.

Unless stated otherwise in your agreement with the firm, upon completion of your plan and its presentation or delivery of investment advice, your financial planning and investment consultation engagement is typically concluded. It is recommended that you return for periodic reviews.

Investment Account Restrictions

As stated in your IPS or similar guiding document, Ms. Kuleck will account for any reasonable restrictions you may require for the management of your investment account(s). For example, you may prefer to avoid certain types of holdings within your portfolio (e.g., no "sin stocks" or international stocks).

Please note that it will remain your responsibility to promptly notify the firm if there is any change in your financial situation and/or investment objectives for the purpose of reviewing, evaluating or revising previous account restrictions or investment recommendations.

Wrap Fee Programs

The firm does not sponsor or serve as a portfolio manager in an investment program involving wrapped fees.

Client Assets Under Management

Due to the type of advisory services Kuleck Financial Planning LLC provides there are no reportable client assets directly under the firm's management.³

General Information

Kuleck Financial Planning LLC does not provide legal, accounting or insurance-related services, nor does the firm offer ongoing and continuous supervision of an investment account. With your consent, coordination may be made with other professional advisors, such as an accountant or attorney, to assist with coordination and implementation of accepted strategies. You should be aware that these other providers will charge you separately for their services and their fees will be in addition to those payable to our advisory firm.

Kuleck Financial Planning LLC will use its best judgment and good faith effort in rendering advisory services to you. However, the firm cannot warrant or guarantee any particular level of account performance, that your account will be profitable over time, or that some or all of your planning goals will be met. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, Ms. Kuleck and Kuleck Financial Planning LLC will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by her or her firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from adherence to your direction or your attorney-in-fact may provide; any act or failure to act by a service provider maintaining your investment account. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained in this document or your agreement with the firm shall constitute a waiver of any rights that you may have under federal and state securities laws.

Item 5 - Fees and Compensation

Method of Compensation and Fee Schedule

Hourly Fees

The firm may be engaged for financial planning and investment consultation services under an hourly fee arrangement. The hourly rate is \$150 per hour; billed in 15-minute increments and a partial increment (e.g., 10 minutes) may be treated as a whole increment. Prior to entering into an agreement with the firm you will receive an estimate of the overall cost based on your requirements and the time involved.

³ The term "assets" and "assets under management" as defined by the SEC's 2010 *General Instructions for Part 2 of Form ADV*.

12-month Financial Coaching Engagements

\$1,800	Individual
\$2,000	Young Couple
\$2,500	Established Family
\$3,000	More Complex Planning
\$1,200	Annual Maintenance for established clients

Fixed Fees

Workshop attendees may be assessed a per-session fee of \$100 per person, unless the fee is paid for by the event sponsor or offered by our advisory firm on a *pro bono* basis. The fee will be announced in advance of the workshop and may be determined by the length of the event, the number and expertise of the presenters involved, in addition to whether or not educational materials are being provided.

Discounting Fees

The services to be provided to you and your specific fee will be detailed in your engagement agreement. Published fees may be discounted at the discretion of Ms. Kuleck but they are not negotiable. The advisory firm of Kuleck Financial Planning LLC strives to offer fees that are fair and reasonable in light of the experience of Ms. Kuleck and the services to be provided to you, however, similar services may be made available from others and potentially at a lesser fee.

Client Payment of Fees

Fees may be paid by check, bank draft, or single transaction debit card or credit card authorization through an unaffiliated third-party service. We do not accept cash, money orders or similar forms of payment for our engagements.

Fees are generally due upon your receipt of our invoice.

Planning and tax preparation services fees are generally due upon receipt of firm invoice, which is typically issued after the service has been rendered and/or plan delivery. Engagements that are greater than three months in duration may be billed quarterly, in arrears, following the initial deposit. Educational workshops may be paid in advance of the first session or on the first day of the scheduled event. Periodically the firm will allow payment to be made at the end of the last session, and we may invoice an event sponsor following the completion of the workshop if agreed upon in advance. Terms of payment will be announced in advance for each workshop.

Kuleck Financial Planning LLC reserves the right to suspend its advisory services once an account is deemed past due.

Additional Client Fees

Any transactional or service fees (sometimes termed *brokerage fees*) assessed by a selected service provider (such as your custodian), individual retirement account fees, qualified retirement plan or account termination fees will be borne by the account holder and are per those provided in current, separate fee schedules of any selected service provider. Fees that you pay to our advisory firm for its services are separate from any transactional charges you may be assessed, as well as those for mutual funds, exchange-traded funds (ETFs), index mutual funds or other similar investments.

Additional information about the firm's fees in relationship to its business practices is noted in Items 12 and 14 of this document.

Charged Prepayment of Client Fees

Advance Payment for Certain Services

As defined in your agreement with our firm, a deposit that is the greater of \$500 or one-half the estimated fee may be required to initiate your engagement.

Termination of Services

Either party may terminate the agreement at any time, which will typically be in writing. If you verbally notify our firm of the termination and, if in two business days following this notification you have not sent in your notice in writing, the firm will make a written notice of the termination in its records and will send you its own termination notice as a substitute. The firm will not be responsible for future financial planning or investment advice upon receipt of a termination notice.

If you did not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into the agreement with our firm, then you have the right to terminate the engagement without penalty within five business days after entering into the contract. Should you terminate an engagement after this time period, you may be assessed fees at the firm's current hourly rate for any time that may have been incurred in the preparation of your analysis and/or plan. An educational workshop attendee who has canceled their attendance within 24 hours of the first session may not be subject to a refund due to operational costs already expended by our firm but we typically will credit the fee toward a future firm educational session.

The firm will return any prepaid, unearned amount within 30 days of receipt of the termination notice.

External Compensation for the Sale of Securities to Clients

Our firm does not charge or receive a commission or mark-up on your purchases, nor will the firm or an associate be paid a commission on your purchase of a securities holding or insurance product that may be recommended to you.

The firm does not receive "trailer" or SEC Rule 12b-1 fees from an investment company that may be recommended to you. Fees charged by such issuers are detailed in prospectuses or product descriptions and you are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges.

You will always have the option to purchase recommended or similar investments through your own selected service provider.

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

The fees assessed by Kuleck Financial Planning LLC will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Such compensation creates an incentive for a firm to recommend an investment that may carry a higher degree of risk to a client; therefore, a performance-based fee structure will not be used because of the conflict of interest this type of fee structure poses.

Advisory fees earned by the firm will not be based on side-by-side management, which refers to simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not. This type of arrangement, and the conflict of interest it may pose, does not conform to our firm's practices.

Item 7 - Types of Clients

Our firm provides advisory services to individuals from all walks of life. Our ability to provide our advisory services depends on access to important information about our clients. Accordingly, it is necessary that you provide us with an adequate level of information and supporting documentation throughout the term of the engagement including, but not limited to: source of funds, income levels, and an accountholder or their legal agent's authority to act on behalf of the account, among other information. This helps us determine the appropriateness of our planning and/or investment strategies for your portfolio.

It is also very important that you keep us informed of significant changes that may call for an update to your investment plans. Events such as changes in employment or marital status, unplanned windfall, etc., can have an impact on your circumstances and needs. We need to be aware of such events, so that we may make adjustments as necessary in order to keep you on track toward your goals.

Kuleck Financial Planning LLC does not require minimum income levels, minimum level of assets or other conditions for its services. Ms. Kuleck reserves the right to waive or reduce certain fees based on unique individual circumstances, special arrangements or pre-existing relationships, and she may choose to decline advisory services to a prospective client for any non-discriminatory reason.

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

Methods of Analysis and Investment Strategies

Method of Analysis

When engaged to provide investment advice, the firm will first gather and consider several factors, including your:

- current financial situation
- current and long-term needs
- investment goals and objectives
- level of investment knowledge
- tolerance or appetite for risk
- restrictions, if any, on the management of your portfolio

Kuleck Financial Planning LLC generally employs fundamental analyses; evaluating economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. Firm research may be drawn from sources that include:

- financial periodicals
- information published by economists and other industry professionals
- annual reports, prospectuses and filings with regulatory bodies

Investment Strategies

Our core investment strategy is based on 7Twelve™ Portfolio Model;⁴ a multi-asset balanced portfolio where our balanced strategy utilizes multiple asset classes to enhance performance and reduce risk. The “7” of “7Twelve” represents the suggested number of asset classes to include within your portfolio. The “Twelve” represents the 12 separate mutual funds or exchange traded products to fully represent the seven asset classes in the 7Twelve™ Portfolio, which typically have a “65/35” allocation: approximately 65% of the portfolio is invested in equity and diversifying assets and about 35% are invested in bonds and/or cash. Each mutual fund (or “sub-asset”) in the 7Twelve™ strategy is equally weighted, meaning that each fund represents 1/12th of the portfolio. This allocation is maintained by rebalancing the portfolio back to equal portions annually, quarterly or monthly as deemed necessary.

Investment Vehicles Generally Recommended

We will strive to create portfolios that contain investment vehicles that are diversified, tax-efficient, and low-cost investments whenever practical. Although it is common to find a broad range of index mutual funds or ETFs within a portfolio, certain accounts may necessitate holding individual equity (stock) positions as well as fixed income holdings, such as bonds, bond funds or money market positions⁵ to create as broad a diversification as necessary to meet demands of the portfolio or to effectively employ pre-existing holdings within a client’s account.

With respect to the selection of funds chosen for the 7Twelve Portfolio™, we select a fund for use in a portfolio based on the premise that:

- Raw performance should not be the foremost issue. More important is a consistent history of ethical behavior by the company behind the fund.
- Cost (*aka.* annual expense ratio) is an important consideration, as is the tax efficiency of the fund.
- Style consistency is important.
- Minimum investment requirements need to be reasonable.
- The fund needs to be open to new investors.
- The fund needs to integrate well with the other funds in the portfolio-meaning that each fund needs to provide a return pattern reasonably different from any other fund in the mix.

Investment Strategy and Method of Analysis Material Risks

The firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that an investment objective or planning goal will be achieved. As an investor you must be able to bear the risk of loss that is associated with your account, which may include the loss of some or your entire principal. Examples of such risk include:

Company Risk

⁴The 7Twelve™ Portfolio was developed by Craig L. Israelsen, PhD, an Executive-in-Residence in the Financial Planning Program at Utah Valley University in Orem, Utah. Further information may be found at www.7twelveportfolio.com.

⁵ Kuleck Financial Planning LLC may recommend but does not distribute certificates of deposits, money market accounts or similar savings vehicles for client accounts. The firm is not a financial institution, is not a member of the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association (NCUA), nor is required to be an FDIC or NCUA member. Interested parties may learn more about the FDIC or NCUA and how they serve financial institution depositors/members by going to their website at www.fdic.gov or www.ncua.gov. Securities recommended through our advisory firm are not FDIC or NCUA/NCUSIF-insured.

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

Financial Risk

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Fundamental Analysis

The challenge involving fundamental analyses is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

Inflation Risk

When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

Management Risk

An investment with a firm varies with the success and failure of its investment strategies, research, analysis and determination of its portfolio. If an investment strategy were not to produce expected returns, the value of the investment would decrease.

Market Risk

When the stock market as a whole or an industry as a whole falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

Socially Conscious Investing

If you require your portfolio to be invested according to socially conscious principles, you should note that returns on investments of this type may be limited and because of this limitation you may not be able to be as well diversified among various asset classes. The number of publicly traded companies that meet socially conscious investment parameters is also limited, and due to this limitation, there is a probability of similarity or overlap of holdings, especially among socially conscious mutual funds or ETFs. Therefore, there could be a more pronounced positive or negative impact on a socially conscious portfolio, which could be more volatile than a fully diversified portfolio.

Security-Specific Material Risks

ETF and Mutual Fund Risk

The risk of owning an ETF or mutual fund reflects the risks of their underlying securities. These holdings may also carry additional expenses based on their share of operating expenses and certain brokerage fees which may result in the potential duplication of certain fees.

Fixed Income Risks

Various forms of fixed income instruments, such as bonds, money market funds or bond funds may be affected by various forms of risk, including:

Credit Risk

Credit risk refers to the potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues. Bondholders are creditors of an issuer and typically have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.

Duration Risk

Duration is a measure of a bond’s volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.

Interest Rate Risk

The risk that the value of the fixed income holding will decrease because of an increase in interest rates is the basic definition of interest rate risk.

Liquidity Risk

Liquidity risk refers to the inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (i.e., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

Reinvestment Risk

With declining interest rates, investors may have to reinvest interest income or principal at a lesser rate.

Index Investing

A portfolio that employs passive index funds or ETFs has the risk of generating lower-than-expected returns due to its broad diversification when compared to a portfolio more narrowly focused; the return on each type of asset is a deviation from the average return for the asset class. You should also keep in mind that certain ETFs and indexed funds have the potential to be affected by “tracking error risk;” a deviation from a stated benchmark.

QDI Ratios

While many ETFs and index mutual funds are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be part of an ETF or mutual fund portfolio), may be considered “non-qualified” under certain tax code provisions. A holding’s QDI will be considered when tax-efficiency is an important aspect of the client’s portfolio.

Item 9 - Disciplinary Information

Neither Kuleck Financial Planning LLC nor Ms. Kuleck has been the subject of a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or our integrity.

Item 10 - Other Financial Industry Activities and Affiliations

Internal policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. The advisory firm of Kuleck Financial Planning LLC will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest which might reasonably compromise its impartiality or independence.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Neither the firm, management, nor its associates are registered or have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm, or as an associated person of the foregoing entities, nor are they required to be. In addition, neither the firm nor its management is or has a material relationship with any of the following types of entities:

- banking or thrift institution
- lawyer or law firm
- accountant or accounting firm
- insurance company or agency
- real estate broker or dealer
- pension consultant
- issuer of a marketable security
- sponsor or syndicator of limited partnerships
- investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

Upon your request, you may be provided a referral to various professionals, such as an accountant or an attorney. While these referrals are based on the best information made available, the firm does not guarantee the quality or adequacy of the work provided by these referred professionals. There is not an agreement with these entities nor are referral fees received from these professionals for such informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

Recommendation or Selection of Other Investment Advisers and Conflicts of Interest

We do not typically refer a client to another registered investment advisor firm, nor do we have a referral or solicitor arrangement in place with another firm to do so.

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

Kuleck Financial Planning LLC holds itself to a *fiduciary standard*, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interest of its clients. The firm believes that business methodologies, ethics rules, and adopted policies are appropriate to eliminate or at least minimize potential material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. You should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest. Ms. Kuleck will disclose to advisory clients any material conflict of interest relating to the firm or its representatives which could reasonably be expected to impair the rendering of unbiased and objective advice.

Code of Ethics Description

The firm has adopted a Code of Ethics that establishes policies for ethical conduct for all its personnel, and accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others.

Associates that are CERTIFIED FINANCIAL PLANNER™ Practitioners, such as Ms. Kuleck, also adhere to the Certified Financial Planner Board of Standards, Inc.'s Code of Ethics. These principles include:

Principle 1 – Integrity

An advisor will provide professional services with integrity. Integrity demands honesty and candor which must not be subordinated to personal gain and advantage. Advisors are placed by clients in positions of trust by clients, and the ultimate source of that trust is the advisor's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion; but integrity cannot co-exist with deceit or subordination of one's principles.

Principle 2 – Objectivity

An advisor will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which an advisor functions, an advisor should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.

Principle 3 – Competence

Advisors will maintain the necessary knowledge and skill to provide professional services competently. Competence means attaining and maintaining an adequate level of knowledge and skill, and applies that knowledge effectively in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Advisors make a continuing commitment to learning and professional improvement.

Principle 4 – Fairness

Advisors will be fair and reasonable in all professional relationships. Fairness requires impartiality, intellectual honesty and disclosure of material conflict(s) of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated and is an essential trait of any professional.

Principle 5 – Confidentiality

Advisors will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.

Principle 6 – Professionalism

Advisors will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to all who use their services, fellow professionals, and those in related professions. Advisors cooperate with fellow advisors to enhance and maintain the profession's public image and improve the quality of services.

Principle 7 – Diligence

Advisors will provide professional services diligently. Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

Ms. Kuleck periodically reviews and amends the firm's Code of Ethics to ensure they remain current, requires associated personnel to annually attest to their understanding of and adherence to the Code of Ethics.

A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

Statement involving the Firm's Privacy Policy

Kuleck Financial Planning LLC respects the privacy of all clients and prospective clients; both past and present (collectively termed "customers" per federal guidelines). It is recognized that you have entrusted our firm with nonpublic personal information and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information clients provide to complete their financial plan or investment recommendation;
- Information clients provide in engagement agreements, account applications, and other documents completed in connection with the opening and maintenance of their accounts;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about client transactions.

The firm does not disclose nonpublic personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our clients have requested;
- When our customers have specifically authorized us to do so;
- When required during the course of a firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination)

Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices are confidential and they are instructed to not discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes, for example, providing information about a spouse's IRA account or to adult children about parents' accounts, etc.

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information.

The firm will provide you with its privacy policy on an annual basis per federal law and at any time, in advance, if firm privacy policies are expected to change.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

No associate of the firm is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as an underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

The firm offers financial planning, investment consultation and tax preparation services, some of which may involve a broader range of services or time. The potential for a conflict of interest may exist within such client relationships and we hereby note that you are under no obligation to act on a recommendation from an associate and, if you elect to do so, you are under no obligation to complete all of them through our firm or a service provider whom we may recommend to you.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Kuleck Financial Planning LLC does not trade for its own account (e.g., proprietary account trading). The firm's related persons may buy or sell securities that are the same as, similar to, or different from, those recommended 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 will the firm or a related person receive preferential treatment over a client. In an effort to reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of a client's order, etc.), firm policy may require the restriction or prohibition of related parties' transactions in specific securities. Any exceptions or trading pre-clearance must be approved by the firm in advance of the transaction in a related person's account, and the firm maintains required personal securities transaction records per regulation.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

See responses in the section *Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest*.

Item 12 - Brokerage Practices

Factors Used to Select Broker/Dealers for Client Transactions

Kuleck Financial Planning LLC will not have physical or constructive custody of your assets. Your account must be maintained by a qualified custodian (generally a broker/dealer, bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian nor is there an affiliate that is a custodian, nor will we directly withdraw fees from your account.

When engaged to provide investment consultation services, we may recommend the service provider with whom your assets are currently maintained. Should you prefer a new service provider, a recommendation of another service provider would be based on your needs, overall cost, and ease of use.

Our firm prohibits non-cash compensation (termed "soft dollars" in certain jurisdictions), and will not "pay up" to receive additional services from a service provider. All compensation paid to the firm is paid directly by the client and, therefore, the firm does not receive any additional compensation when its clients engage a recommended custodian or other service provider.

Best Execution

In light of the nature of our firm's advisory services, it is believed "best execution" review obligations with regard to client transactions are not required under current industry guidelines.

Directed Brokerage

Kuleck Financial Planning LLC does not require or engage in directed brokerage involving client accounts. Clients are free to use any particular service provider to execute their transactions and they are responsible for negotiating any terms or arrangements for their account. Our firm will not be obligated to conduct due diligence of the client's selected service provider, seek better execution services or prices from any provider, or aggregate client transactions for trade execution.

Aggregating Securities Transactions for Client Accounts

Our firm is not engaged for continuous investment supervisory services, nor do we have discretionary authority over an account and, therefore, aggregating ("batching") trades on behalf of client accounts will not be conducted. Since your transactions are completed independently at a service provider of your choice, you may potentially pay more for your transaction than those accounts where trades have been aggregated.

Item 13 - Review of Accounts

Schedule for Periodic Review of Client Accounts and Advisory Persons Involved

Periodic financial check-ups or reviews are recommended if you are receiving financial planning and investment consultation services, and it is believed that this should occur on an annual basis whenever practical.

Reviews will be conducted by Ms. Kuleck and normally involves an analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to you upon request.

Unless provided for in your engagement agreement, reviews are generally conducted under a new or amended agreement and will be assessed at the then published rate.

Review of Client Accounts on Non-Periodic Basis

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.).

Non-periodic reviews are also conducted by Ms. Kuleck under a new or amended agreement, and will be assessed at the then published rate. A copy of revised plans or asset allocation reports will be provided upon your request.

Content of Client Provided Reports and Frequency

If you have opened and/or maintained an investment account, you will receive account statements and trade confirmations sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. You should carefully review these statements for accuracy and clarity, and to ask questions when something is not clear.

The firm may provide portfolio “snapshots” when engaged to provide periodic asset allocation or investment advice; however, ongoing performance reporting is not provided through our advisory engagements.

Item 14 - Client Referrals and Other Compensation

Economic Benefit from External Sources and Potential Conflicts of Interest

Our firm does not receive economic benefit from an external source we may recommend to you, such as a custodian or any other service provider.

Advisory Firm Payments for Client Referrals

We do not engage in traditional solicitation activities as defined by statute; however, we may compensate a marketing service a nominal fee to assist us in identifying potential clients.

An associate of the firm may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region. These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The public may also choose to telephone association staff to inquire about an individual within their area, and would receive the same or similar information. A portion of these participant’s membership fees may be used so that their name will be listed in some or all of these entities’ websites (or other listings). Prospective clients locating our advisory firm or an associate via these methods are not actively marketed by the noted associations. Clients who find our firm in this way do not pay more for their services than clients referred in any other fashion. The firm does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

Item 15 - Custody

Your assets will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies or transfer agent. Your assets are not physically maintained by our advisory firm nor any associate of the firm. In keeping with this policy involving client funds or securities, Kuleck Financial Planning LLC:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits an associate from having authority to directly withdraw assets from a client account;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to the firm;
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future; and
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) if such access might result in physical control over client assets.

You will be provided with transaction confirmations and summary account statements sent directly to you from your custodian of record. Typically statements are provided on at least a quarterly basis or as transactions occur within your account. You are urged to carefully review your account statements that you have received directly from your custodian. Kuleck Financial Planning LLC will not create an account statement for you or serve as the sole recipient of your account statements.

Item 16 - Investment Discretion

Kuleck Financial Planning LLC does not serve client accounts under a discretionary authority agreement. Should you ask us to assist in any trade execution (including account rebalancing), it will only be done with your selected service provider and with your prior approval; termed in the securities industry as *non-discretionary authority* (or *basis*). This is typically done through your execution of your custodian of record's limited power of attorney form that specifically restricts our ability to only execute trades on your behalf.

Item 17 - Voting Client Securities

You may periodically receive proxies or other similar solicitations sent directly from their custodian of record or transfer agent. Should Kuleck Financial Planning LLC receive a duplicate copy, we do not forward these or any correspondence relating to the voting of client securities, class action litigation, or other corporate actions to you.

Our firm does not vote proxies on behalf of our clients nor do we offer specific guidance on how to vote proxies. In addition, we will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. However, we will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that you beneficially own shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your account holdings. You should

consider contacting the issuer or their legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

Item 18 - Financial Information

Balance Sheet

Ms. Kuleck and her firm will not take custody of your assets. Advisory engagements with our firm do not require that we collect fees from you of \$500 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither the advisory firm nor Ms. Kuleck serves as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

Due to the nature of our firm's services and operational practices, an audited balance sheet is not required per statute nor included with this brochure.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

The firm and Ms. Kuleck do not have a financial condition likely to impair the ability to meet commitments to our clients.

Bankruptcy Petitions during the Past 10 Years

The firm and its management have not been the subject of a bankruptcy petition at any time.

Item 19 - Requirements for State-Registered Advisers

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Proprietor/Principal /Investment Advisor Representative

Robin Lynn Kuleck

Year of Birth: 1959 / CRD Number: 5996984

Educational Background and Business Experience

Educational Background

CERTIFIED FINANCIAL PLANNER™ Practitioner, CFP®, Certified Financial Planner Board of Standards, Inc.⁶

Master of Science in Home Economics Education, Mansfield University; Mansfield, PA

Bachelor of Science in Nursing, Villa Maria College (now Gannon University); Erie, PA

Business Experience

Kuleck Financial Planning LLC (2014-Present)

Emporium, PA

Proprietor/Principal/Investment Advisor Representative

Cameron County School District (2019-Present)
Emporium, PA
Certified School Nurse

Pennsylvania State University Cooperative Extension (2013-2019)
Clearfield and Emporium, PA
Senior Extension Educator

Garrett Investment Advisors, LLC (2011-2013)
Eureka Springs, AR (Emporium, PA Branch Office)
Financial Planner/Investment Advisor Representative

Port Allegany School District (2012-2013)
Port Allegany, PA
Substitute School Nurse, Family and Science Teacher

Smethport Area School District (2011-2013)
Smethport, PA
Substitute School Nurse

Pennsylvania State University Cooperative Extension (1996-2012)
Smethport, PA and Ridgway, PA
Extension Educator

Other Business Activities

Ms. Kuleck is a full-time, salaried Certified School Nurse with the Cameron County School District in Emporium, PA. She also is an on-demand Assignment Ready Certified Financial Counselor with Magellan, providing personal financial counseling to US military service members, veterans and families. Ms. Kuleck also provides as needed financial planning services through Origin. She and her husband Michael Kuleck are co-owners of the Little Red Barn Farm where they breed huacaya alpacas and alpine goats as well as grow a wide variety of fruits and vegetables that are for sale locally, and which involves approximately twenty percent of her time each month. They also provide farm-stay experiences by renting an apartment through Airbnb.com and VRBO.com. They are also members of HarvestHost.com, allowing overnight RV stays on their farm. It is not believed that the noted other business activities present a material conflict of interest involving the services provided by Ms. Kuleck and her advisory firm.

Neither Ms. Kuleck nor her firm has a material relationship with the issuer of a security.

Ms. Kuleck is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. Therefore, she does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service ("trail") fees from the sale of mutual funds.

Additional Compensation

Neither Ms. Kuleck nor her advisory firm is compensated for advisory services involving performance-based fees, and firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

Disciplinary Information

Registered investment advisors are required to disclose certain material facts regarding any criminal, civil, legal or industry/professional association disciplinary event that would be material to the evaluation of each officer or a supervised person providing investment advice. No reportable information is applicable to this section for Ms. Kuleck or her advisory firm.

Supervision

It is recognized that Ms. Kuleck serves in multiple capacities within the firm, and not having all organizational duties segregated may potentially create a conflict of interest. Firm policies and procedures have been designed to ensure appropriate recordkeeping and supervision, and any associated person is required to adhere to our firm's Code of Ethics and procedural guidelines. Ms. Kuleck, as Principal, will monitor firm activities and the advice provided by performing the following ongoing reviews:

- Case file documentation when the client relationship is established
- Review of account transactions when they occur
- Assessment of your financial situation, objectives, and investment needs
- A review of client correspondence on an as needed basis
- Periodic firm assessment

Questions relative to the firm, its services or this Form ADV Part 2 may be made to the attention of Ms. Kuleck at (814) 486-2356. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD number. The IARD number for Kuleck Financial Planning LLC is 169907.

The business and disciplinary history of an investment advisory firm and its representatives may also be obtained by calling the Pennsylvania Department of Banking and Securities (717) 783-4211.

Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other reportable matter where Ms. Kuleck or Kuleck Financial Planning LLC has been found liable in a self-regulatory or administrative proceeding. Neither Ms. Kuleck nor Kuleck Financial Planning LLC has been the subject of a bankruptcy petition.

Business Continuity and Succession Contingency Plan

Kuleck Financial Planning LLC maintains a business continuity and succession contingency plan to ensure appropriate response to events that may pose a significant disruption to its advisory operations. A statement concerning the current plan may be provided under separate cover.

⁶ 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 69,000 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.