

Investment Planning Associates Inc
CLIENT RELATIONSHIP SUMMARY v. May 7, 2020

This is the Client Relationship Summary for Investment Planning Associates, an SEC-Registered Investment Adviser. Brokerage and Investment Advisory services and fees differ, and it is important that you understand those differences.

Free and simple tools are available to you to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

The investment advisory service we provide is a comprehensive service that combines financial planning and portfolio management.

In our comprehensive service, we will continuously monitor your investments and provide advice.

In our comprehensive service, we take discretionary authority in your accounts, which allows us to buy and sell investments in your account without asking you in advance, and we also take non-discretionary authority in your accounts, which allows us to buy and sell investments in your account only after we get your permission.

Our investment recommendations are primarily limited to no-load mutual funds. Individual stocks and bonds are available upon your request. We also advise clients with existing positions in variable annuities but do not otherwise recommend their purchase.

For clients wishing to receive our services, we generally require they maintain \$250,000 under our management; however, we can waive that requirement at our discretion.

For more information, please review our disclosure brochure, which is available [here](#).

Ask us: Given my financial situation, should I choose an investment advisor 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?

We charge a percentage of assets under management for our comprehensive service on a quarterly basis, in advance. You should be aware that the more assets there are in your account, the more you will pay in fees. This means we have an incentive to encourage you to increase the assets in your account. You will also incur other fees including brokerage fees and commissions, management fees for mutual funds and ETFs, custodian fees, retirement account fees, trade ticket charges, or banking fees in connection with an investment account and the securities in the account; IPA does not receive any of these fees.

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. For more information, please review our disclosure brochure, which is available [here](#).

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?

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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. Here are some examples to help you understand what this means.

While IPA works to minimize conflicts with clients simply setting a fee for our services creates a conflict as we have an incentive to charge you more rather than less for our services.

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

For more information, please review our disclosure brochure, which is available [here](#).

How do your financial professionals make money?

Our firm's only compensation comes from our advisory fees. Our employees receive salaries and bonuses. Members of the firm with an ownership receive distributions. No one at the firm – other than as described – is compensated based upon: the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue the firm earns from the financial professional's advisory services or recommendations.

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

No; however, Investor.gov/CRS has a free and simple search tool that allows you to research your financial professionals.

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

You can find more information about our investment advisory services [here](#).

You can also contact Jay P. Levin at (240) 430-3000 or jay@ipa-ria.com, if you have any questions or to request a copy of the relationship summary.

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?*