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**Form ADV Part 2A**

**Firm Brochure**

**March 17, 2020**

This brochure provides information about the qualifications and business practices of Freedom Financial & Business Planning, LLC. If you have any questions about the contents of this brochure, please contact us at 727-527-0565 or [Erickson@freedomfinancialplan.com](mailto:Erickson@freedomfinancialplan.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. While the firm registered with the State of Florida, it does not imply a certain level of skill or training on the part of the firm or its personnel.

Additional information about Freedom Financial & Business Planning, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://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 151833.

## **Item 2 - Material Changes**

There are no material changes to previous version dated 2.3.19.

As with all firm documents, clients and prospective clients are encouraged to ask questions at any time prior to or throughout the engagement.

Our 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 at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or by contacting our firm at (727) 527-0565.

**Item 3 - Table of Contents**

Item 1 - Cover Page ..... 1

Item 2 - Material Changes ..... 2

Item 3 - Table of Contents ..... 3

Item 4 - Advisory Business..... 4

Item 5 - Fees and Compensation..... 6

Item 6 - Performance-Based Fees and Side-By-Side Management..... 8

Item 7 - Types of Clients ..... 9

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss ..... 9

Item 9 - Disciplinary Information..... 11

Item 10 - Other Financial Industry Activities and Affiliations..... 11

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

Item 12 - Brokerage Practices ..... 14

Item 13 - Review of Accounts..... 16

Item 14 - Client Referrals and Other Compensation ..... 17

Item 15 - Custody ..... 19

Item 16 - Investment Discretion..... 20

Item 17 - Voting Client Securities ..... 20

Item 18 - Financial Information ..... 20

Item 19 - Requirements for State-Registered Advisers..... 21

Form ADV Part 2B - Brochure Supplement (Principal Executive)..... 22

**Important Information**

Throughout this document, Freedom Financial & Business Planning, LLC may also be referred to as “Freedom Financial & Business Planning,” “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client engagement involving a single *person* as well as two or more *persons*, including legal entities and natural persons. In addition, the term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., internet address, etc.).

Our firm maintains a business continuity and succession plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover upon request.

#### **Item 4 - Advisory Business**

Freedom Financial & Business Planning, LLC is a Florida domiciled limited liability company formed in 2009. Our firm is not a subsidiary of nor do we control another entity. In addition to our 2009 registration as an investment advisor in the State of Florida, our firm and its associates may register or meet certain exemptions to registration in other jurisdictions in which we conduct advisory business.

Maria Erickson, CFP® is the majority unitholder (“shareholder”) and supervisory principal of our firm. Additional information about Ms. Erickson may be found at the end of this brochure.

Our firm provides fee-only financial planning and investment management services that, depending upon each client's unique circumstances or specific request, may be general in nature or focused on particular areas of interest or need. We provide a wide range of comprehensive or a la carte services for individuals, families and business entities.

The firm holds itself to a *fiduciary standard*, which means Freedom Financial & Business Planning and its associates will act in the utmost good faith and perform in a manner believed to be in the best interest of its clients.

#### **Assets Under Management**

The firm has recently added investment management to its service offerings; currently the firm has no reportable assets under management as of its most recent fiscal year-end.

#### **Introductory Review**

A complimentary interview is conducted by a qualified representative of the firm to determine the scope of services to be provided. When gathering information for the initial meeting, a current Form ADV Part 2 advisory services brochure will be delivered to the client. If the client wishes to engage Freedom Financial & Business Planning for its services, parties must enter into a written agreement, with further discussion and analysis conducted thereafter to ascertain financial need, goals, holdings, etc., as provided by the client.

Financial advice and/or plans are based upon the information disclosed by the client or their legal agent and incorporate the client's financial situation at the time the plan is presented. The firm may, but is not required to, verify any information received from the client or from the client's agents.

#### **Financial Planning and Investment Consultation Services**

The firm offers financial planning services and investment consultation relating to the various components the client may desire. Advice may be provided on such subjects as cash flow management, risk management, education funding, investment planning, retirement strategies, tax and estate planning, or other specific needs as indicated by the client.

When financial planning services focus only on certain areas of client interest or need, the client must understand that their overall financial situation or needs may not be fully addressed due to limitations they have established.

The client retains absolute discretion over all implementation decisions and is free to accept or reject any recommendation made by the firm. Further, it remains each client's responsibility to promptly notify Freedom Financial & Business Planning if there is a material change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising the firm's recommendations or services.

A client may also engage the firm to provide consultation where incidental investment advice is structured to meet the current needs and objectives of the client. The firm typically utilizes a long-term investment perspective, unless specifically requested to the contrary by the client.

Engagements involving financial planning and investment consultation services may be concluded upon delivery of the requested service; however, the client is encouraged to engage the firm in the future. Periodic reviews are recommended and it is assumed the client's responsibility to initiate these meetings. Unless the firm is engaged for long-term services, pursuant to a written agreement or its addendum that includes review and updates, it would be the client's responsibility to engage these additional services under a new engagement.

### Investment Supervisory and Investment Management Services

Freedom Financial & Business Planning provides investment supervisory and investment management services to its clients through customized portfolios deemed appropriate to the client's investment objectives and tolerance for risk. Where practical, the firm will assist the client in preparing an investment policy statement (IPS) reflecting the client's investment objectives, time horizon, reasonable account policy constraints, and risk tolerance. The IPS will be designed to be specific enough to provide guidance to the firm while concurrently allowing flexibility to respond to changing market conditions. Since the IPS will to a large extent be a product of information and data provided by the client, the client shall be responsible for review and final approval of the statement.

Each portfolio is generally constructed based on the principles of the Modern Portfolio Theory and a mathematical technique known as "mean variance optimization," both of which are described in further detail in Item 8 of this brochure. The result of this process is a portfolio allocation that potentially produces the highest possible return for a given level of risk. Typically, cost-efficient index funds, exchange traded funds (ETFs), and exchange traded notes (ETNs) are researched and selected for each asset class in the model allocation. Existing positions within a client account containing other types of securities will be evaluated and maintained when deemed appropriate. The firm will rebalance each portfolio in an attempt to maintain optimal allocation while minimizing tax exposures and trading costs.

### Firm Services

The firm does not provide accounting, legal or property and casualty insurance advice. With the client's consent, the firm may work with the client's other advisors (accountants, attorney, etc.) to assist with coordination and implementation of agreed upon strategies. The client should be aware that their other advisors may bill them separately for their services and these fees will be in addition to those of the firm.

The firm will use its best judgment and good faith effort in rendering its services to its clients. Freedom Financial & Business Planning cannot warrant or guarantee any particular level of account performance, or that account will be profitable over time. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, the firm will not be liable to the client, heirs, or assigns for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by the 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 the firm's adherence to the client or their legal agent's direction; or any act or failure to act by a service provider maintaining an account. Notwithstanding the preceding, nothing within the client services agreement is intended to diminish in any way the firm's fiduciary obligation to act in the client's best interest or shall in any way limit or waive any client rights have under federal or state securities laws or the rules promulgated pursuant to those laws.

## **Item 5 - Fees and Compensation**

### **Financial Planning and Investment Consultation Services**

Financial planning and investment consultation services fees are \$220 per hour, billed in 6-minute increments, and a partial increment will be treated as a whole.

Fixed fees are generally based on the complexity of the client's issues and the anticipated number of hours estimated to provide the requested services, multiplied by the current hourly rate of \$220, and typically range from \$750 to \$3,000. The number of hours to complete the plan or services will be estimated and will depend on the level and scope of services required. Projects spanning more than three months will be billed quarterly.

The firm may require an initial retainer of the lesser of \$500 or one-half the higher end of the estimated project fee in order to initiate extended financial planning or investment consultation services projects. Fees for these services are negotiable at the discretion of the firm principal. Any fees or project balances for financial planning and investment consultation services are due and payable upon delivery of the plan or advice.

If the client elects to further engage the firm to provide investment supervisory or investment management services, certain financial planning services fees during the initial engagement year may be waived at the discretion of the firm principal.

Services to be provided and the anticipated fee range are detailed in your written client service agreement.

The Firm offers the following packaged advisory services in addition to regular hourly services:

#### **Financial Physical: *Real-Time Planning and Recommendations to Get Your Financial Life on Track***

Advance Analysis + 2 hour session: \$750

#### **Annual Advisory Program**

- Annual Review of your goals, financial profile, financial plan and investments. Recalculation, if necessary
- Personal conference call to gather and share additional information and changes in goals, if any
- In-person consultation, and a separate 3-6 month later telephone conference call with further ideas, suggestions and written recommendations concerning all aspects of personal finance including re-balancing of investments, if warranted
- Complimentary "Any-Friday" email question/answer service
- Email or written alerts when legislation, IRS or other events occur that may affect your financial plan
- 25% discount on additional hourly services

\$1,500 by December 31 for the coming year or \$800 Q1 and \$800 after annual review.

#### **Continuous Service Program**

- All Annual Advice & Review Program benefits
- Full time, business hours access by email or phone for questions (up to one billable hour per quarter including research time)
- Money manager/Broker three-way conference call (if requested)
- Intervention assistance with bank, insurance company, credit card company, or securities custodians to help with problem resolution (one, up to one-hour intervention per year)

- Quarterly reviews and summary reports of investment performance (duplicate statements required), asset allocation, and profile updating including a personal meeting or conference call
- Complimentary one-hour training session via phone on software, website, topic or issue to facilitate your use/knowledge (within our expertise only)
- Additional annual billable hours at 50% of rate
- Up to one-hour annual complimentary telephone advice for an immediate family member to include parents and children (excludes grandchildren who can use the discount billing rate up to 5 hours)

\$3,000, payable \$750 quarterly in arrears. This service may start at any calendar quarter of the year.

### Investment Supervisory and Investment Management Services

Annualized asset-based fees for accounts that the firm provides investment supervisory or investment management services are calculated based on the end of quarter value of the assets under management as noted in the following table. The firm's investment supervisory and investment management services fees are negotiable at the discretion of the firm principal.

Account Asset Value	Annualized Fee
\$0 - \$300,000	1.00%
\$300,001 - \$600,000	0.85%
\$600,001 - \$1,000,000	0.65%
\$1,000,001 - Above	0.50%

At its discretion, the firm may aggregate accounts (including multiple accounts) for the same individual or two or more "household accounts" within the same family, or accounts where a family member has power of attorney over another family member's account. If investment objectives are substantially different for any two or more household accounts, requiring different investment approaches, our firm reserves the right to apply its fee schedule separately to each account.

Asset-based fees for investment supervisory or investment management services are billed quarterly in advance as determined by the value of assets on the last U.S. market day of the month preceding the relevant billing period. The first billing will occur in the month following the month the account is funded.

The account's market value is generally determined by the client's custodian or brokerage firm. In the absence of a market value, Freedom Financial & Business Planning may seek an independent third party opinion or a good faith determination by a qualified firm associate.

The applicable investment management services fees referenced include all fees and charges for the services of the firm and its investment advisor representatives.

The client will be required to authorize in writing a selected service provider to deduct advisory fees, applicable transaction charges, etc., from client accounts and all such fees will be clearly noted on client statements. The firm will concurrently send the client and selected service provider a written notice of the fees to be deducted. The client notice will include the amount of the fee to be deducted from the account, denoting the covered time period, assets under management, calculation formulas and fee(s) to be deducted. Our firm encourages you to verify the accuracy of fee calculations; the custodian of record may not verify the accuracy for you or on a consistent basis. Clients will be directly billed, with fees due upon receipt, for those accounts held by service providers which the firm does not maintain an agreement.

### Potential Additional Fees and No-Load Products

Any transactional or custodial fees assessed by the selected custodian or clearing firm, or individual retirement account and qualified retirement plan account termination fees are borne by the client and are as provided in the current, separate fee schedule of the selected service provider. Fees paid to our firm for its services are separate from any charges that a client may pay for mutual funds, ETFs/ETNs or other investments of this type.

Our firm does not offer or limit the investment services or recommendations that we provide to our clients to proprietary products. A proprietary product is a product that is managed, issued, or sponsored by our firm. If our firm begins to offer such products or limit our investment recommendations to such products, we will notify our clients of such changes prior to their effective date.

Specific product recommendations made by the firm will usually be for “no-load” (i.e., no commission) products, if available. In some cases, such as with insurance products, there may not be a suitable selection of no-load products available for recommendation, however, neither the firm nor its associates will be paid a commission on a client’s purchase.

Our firm does not receive “trailer” or 12b-1 fees from any investment company. Fees charged by the companies are detailed in prospectuses or product descriptions provided to the client. Clients are encouraged to read these documents before investing. Clients may also incur fees or charges for administration or transactions by fund companies or broker/dealers. Freedom Financial & Business Planning receives none of these fees or charges.

Clients will have the option to purchase recommended investments through their selected service provider. Further information about our firm’s fees in relationship to its business practices are noted in Items 12 and 14 of this document.

### Termination of Services

Either party may terminate the agreement at any time, which will typically be in writing. If the client verbally notifies Freedom Financial & Business Planning of the termination and, if in two business days following this notification the firm has not received notice in writing, the firm will make written notice of such termination in its records and will send its own termination notice to the client as a substitute.

Our firm will not be responsible for investment allocation, advice or transactional services (except for limited closing transactions) upon receipt of a termination notice. It will also be necessary that we inform the custodian of record that the relationship between our firm and the client has been terminated.

By law, a new client may terminate an agreement with the firm within five business days after the signing of the services agreement without penalty or charge. If the client terminates our engagement after this period, they will typically be assessed fees on a prorated basis for services incurred up until the date of termination. Our firm will promptly return any prepaid, unearned amount upon receipt of a termination notice.

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

Our fees will not be based upon a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as “performance-based fees.” Performance-based compensation creates an incentive for a firm or their representatives to recommend an investment that may carry a higher degree of risk to a client. We do not use a performance-based fee structure because of the conflict of interest this type of fee structure poses.



Fees will not be based on side-by-side management, which refers to a firm 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**

We provide our advisory services to individuals, trusts and estates, businesses of various scale, as well as foundations and charitable organizations to assist them in their meeting financial objectives in what we believe to be a cost-effective way. Our ability to provide our services depends on access to important information. 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 (including funds based in an employer sponsored retirement account, individual retirement account, or other similar retirement plan), income levels, your (or your legal agent's) authority to act on behalf of the account, among other information. This helps us determine the appropriateness of our financial planning or investment strategy for you.

It is also very important that you keep us informed on significant changes that may call for an update to your financial and investment plans. Events such as job changes, retirement, a windfall, marriage or divorce, or the purchase or sale of a home or business can have a large impact on your circumstances and needs. We need to be aware of such events, so we can make the adjustments needed to your plan or advice in order to keep you on track toward your goals.

Our firm does not require minimum income levels, minimum level of assets or other conditions for our advisory services. We may waive or reduce certain fees based on unique individual circumstances, special arrangements, or pre-existing relationships. We also reserve the right to decline services to any prospective client for any non-discriminatory reason.

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

#### **Method of Analysis**

If the firm is engaged to provide investment consultation, supervisory or management services, the client's current financial situation, needs, goals, objectives and tolerance for risk are initially evaluated. Asset allocation and investment policy decisions are made and discussed with the client to, in the advisor's best judgment, meet the client's objectives while minimizing risk exposure. The firm uses conservative fundamental and technical analysis to develop tactical long-term strategies. Recommendations provided are based on publicly available reports, analysis and research materials, computerized asset allocation modeling programs, Monte Carlo analysis and various subscription services.

#### **Investment Strategies**

Freedom Financial & Business Planning' portfolios are constructed based on the principles of the Modern Portfolio Theory. We believe this allows construction of a portfolio allocation that potentially produces the highest possible return for a given level of risk. Cost-efficient index mutual funds, ETFs, and ETNs are researched and selected for each asset class in the model allocation. The firm will rebalance each portfolio in an attempt to maintain optimal allocation while minimizing tax exposures and trading costs.

Portfolios may include a broader range of existing mutual fund positions, ETFs, ETNs, individual securities, derivatives, and non-correlating asset classes. Individual securities may include common or preferred stocks, bond debentures, U.S. Government issues, notes, commercial paper, etc. Derivatives typically refer to options, futures and swaps that may be used to hedge risk or to exchange a floating rate of return for fixed rate of return. Non-correlating assets would include commodities, managed futures funds, private equity and real

estate that may be employed to enhance the diversity of a portfolio, typically acting as a counterbalance should investments within a portfolio of stocks and bonds fall in value. This is not an all-inclusive list.

In limited circumstances and upon client request, the firm will engage in shorter-term investment strategies.

### Risk of Loss

While Freedom Financial & Business Planning believes its strategies and investment selection is designed to potentially produce the highest possible return for a given level of risk, it cannot warrant or guarantee that an investment objective or planning goal will be achieved. Some investment decisions made by the firm and/or client may result in loss, which may include the original principal invested. The client must be able to bear the various risks involved in the investment of account assets, which may include market, currency, interest rate, and liquidity, operational or political risk, among others.

You should be aware that the challenges involved in employing fundamental analysis 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. In addition, the risk of investing based on technical analyses is that it may not consistently predict future price movements; the current price of a security may reflect all known information. Further, a particular change in the market price of a security may follow a random pattern and may not be as predictable as desired.

When the firm's research and analyses is based upon commercially available software, rating services, general market and financial information, or due diligence reviews, the firm is relying upon the accuracy and validity of the information or capabilities being provided by selected vendors, rating services, market data, and the issuers themselves. The firm makes every effort to determine the accuracy of the information received but it cannot foretell events or actions taken or not taken, or the validity of all information it has researched or provided which may or may not affect the advice to or investment management of a client account or financial plan.

When employing the Modern Portfolio Theory, an investor should consider the potential risk that their broader allocation may generate lower-than-expected returns than that from a specific asset, and that the risk on each type of asset is a deviation from the average return from the asset class. The firm believes this variance from the "expected return" is generally low if the portfolio is made up of diverse, low or non-correlated assets.

Investment vehicles such as ETFs and index mutual funds have the potential to be affected by "active risk" or "tracking error risk," which might be defined as a deviation from their stated benchmark (index). Since the core of a portfolio may attempt to closely replicate a stated benchmark, the source of the tracking error or deviation may come from a "sample index" that may not as closely align the stated benchmark. In these instances, the firm may choose to reduce the weighting of a holding or use a "replicate index" as part of its core holdings to minimize the effects of the tracking error in relation to the overall portfolio.

ETFs/ETNs or mutual funds may carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. The risk of owning these types of holdings also generally reflect the risks of their underlying securities.

While many ETFs/ETNs 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. We consider a holding's QDI when tax-efficiency is an important aspect of the client's portfolio.

Although not a common practice of the firm, certain accounts requiring the employment of more frequent trading strategies may experience additional transactional costs or create taxable events that will be borne by the accountholder; potentially reducing or negating any benefit derived by shorter term investing.

#### **Item 9 - Disciplinary Information**

Neither the firm nor any member of its management has been involved in 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 firm's advisory business or the integrity of our firm.

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

Our policies require our firm and its associates to conduct business activities in a manner that avoid or appropriately mitigate conflicts of interest between the firm, its associates, and our clients, or that may be contrary to law. We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest that might reasonably compromise our impartiality or independence.

Our advisory firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person of such a firm, nor are we required to be registered with such entities. Neither our firm nor its management is or has a material relationship with any of the following types of entities:

- accounting firm or accountant
- another investment advisor, to include financial planning firms, municipal advisors, sub-advisors or third-party investment managers; nor do we recommend/refer, select or utilize their services
- bank, credit union or thrift institution, or their separately identifiable department or division
- insurance company or insurance agency/broker
- lawyer or law firm
- pension consultant
- real estate broker, dealer or advisor
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include 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, attorney or insurance representative. While these referrals are based on our best information, our advisory firm does not guarantee the quality or adequacy of the work provided by these referred professionals. Our firm does not have an agreement with or receive fees from these professionals for these informal referrals. Any fees charged by these other entities for their services are completely separate from advisory fees charged by our firm.

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

The firm believes that its 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. Clients should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest.

## Code of Ethics

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation not only to comply with 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, certain political contributions, among others. Our firm periodically reviews and amends its Code of Ethics to ensure that it remains current, and requires firm personnel to annually attest to their understanding of and adherence to the firm's Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

## CFP® Principles

Firm personnel adhere to the Certified Financial Planner Board of Standards and Code of Ethics. [www.cfp.net](http://www.cfp.net)

## Privacy Policy Statement

We respect the privacy of all clients and prospective clients both past and present (collectively termed "customers" per privacy regulatory guidelines). It is recognized that you have entrusted our firm with non-public 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 customers provide to complete their financial plan or investment recommendation;
- Information customers provide in engagement agreements and other documents completed in connection with the opening and maintenance of an account;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about customer transactions.

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

- When required to provide services our customers 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).

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information. 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 not to 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 providing information about a family member's account.

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

## Investment Recommendations and Material Conflicts of Interest

Our associates are prohibited from borrowing from or lending to a client unless the client is an approved financial lending institution.

Neither our firm nor its associates are authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a “related person” (associates, their immediate family members, etc.) has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

Our firm and its related persons may buy or sell securities that are the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific securities transactions. Any exceptions or trading pre-clearance must be approved by our firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records.

Under certain conditions that have been established by the Department of Labor (“DOL”), Freedom Financial & Business Planning may qualify as a DOL fiduciary to certain clients. As a DOL fiduciary, our firm must adhere to specific standards relating to the investment advice and recommendations we provide. These standards may act to limit the investment advice and recommendations we can give to clients, and may require that we provide certain additional disclosures not already contained in this Form ADV Part 2A. As a DOL fiduciary, we also incur additional liability above and beyond that we currently operate under as it relates to the investment advice and recommendations we provide.

Status as a DOL fiduciary is governed by federal law and DOL regulations. Such fiduciary status is triggered when we provide investment advice or other investment recommendations to a client who is a “Retirement Investor.” Retirement Investors primarily consist of those individuals or organizations who are (i) participants or beneficiaries of a retirement plan that is subject to Title I of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended, and who possess the authority to direct the investment of assets in his or her plan account or to take a distribution; or (ii) the beneficial owner of an Individual Retirement Account (“IRA”) acting on behalf of the IRA. Not every client will trigger this fiduciary status, as this status is based on the source of investment funds previously listed.

In the event that our firm qualifies as a DOL fiduciary, the following standards and warranties apply, in addition to others noted in this Item:

- We will provide investment advice that is, at the time of the recommendation, in the client’s best interest.
- As used herein, recommendations are made in the client’s “best interest” when the advice or recommendations our firm makes reflect the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the client’s investment objectives, risk tolerance, financial circumstances, and needs. Investment advice or recommendations will also be made without regard to our firm’s financial interests or those of our advisors, related entities or other parties.
- Any recommended transactions will not cause us or any related entities to receive, directly or indirectly, compensation for services that is in excess of reasonable compensation.
- As used herein, the DOL defines “reasonable compensation” to mean that any compensation that is reasonably expected to be received for investment recommendations must be reasonable in relation to the value of the specific services provided to a Retirement Investors and not in excess of the services’ fair market value.

- Any statements made by our firm about any recommended transaction, fees and compensation, material conflicts of interest, and any other matters relevant to your investment decisions, will not be materially misleading at the time they are made.

In addition to the standards and warranties listed above, as a DOL fiduciary we may also be required to provide you additional information or disclosures regarding the fees we charge for our services. Such additional information will disclose to you if we offer any proprietary products (which are products that are managed, issued, or sponsored by us) or if we receive any payment from a third party for recommending a specific investment service. Currently, Freedom Financial & Business Planning does not offer, nor limit, its investment services to proprietary products. Regarding third party payments, we may receive an economic benefit from our primary custodian(s) in the form of the support products and services they make available to us and other independent investment advisors. Additional information regarding such economic benefits is noted in Item 14 of this brochure, and information relating to our fees and compensation for our services can be found in Item 5.

Our firm is able to provide a range of advisory services to you and all of our clients. Due to our firm's ability to offer two or more services and receive a fee for each engagement, a potential conflict of interest may exist due to the extended services provided. Therefore, we note that you are under no obligation to act on our recommendations and, if you elect to do so, you are under no obligation to complete all of them through our firm or our recommended service providers.

## **Item 12 - Brokerage Practices**

### **Factors Used to Select Broker-Dealers for Client Transactions**

Your accounts must be separately maintained by a qualified custodian (generally a broker/dealer or national bank) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian, there is not an affiliate that is a custodian, nor does a custodian supervise our firm, its activities or our associates. We do not receive referrals from a custodian, nor are client referrals a factor in our recommendation of a custodian.

If a client engages us to provide periodic investment advice via a planning services component, they have the right to keep their assets with their present custodian/service provider. If the client prefers a new service provider, a recommendation may be made by our firm that is based on client need, overall costs, ease of use, and following our review of the recommended provider.

When we are engaged to provide our investment supervisory services, we may recommend or prefer to engage TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC.<sup>1</sup> Our firm is independently owned and operated; we are not legally affiliated with TD Ameritrade Institutional. While we recommend TD Ameritrade Institutional as custodian of record, the client will decide whether to do so and will open their account in their name with the custodian by entering into an agreement directly with them. We do not technically open the account for a client but we assist clients in doing so. If a client does not wish to place their assets with TD Ameritrade Institutional as the custodian of record, we may be able to serve as investment advisor with another custodian of the client's choice if the other custodian's policies allow us to do so. Otherwise, we may be able to assist your account under an alternative arrangement.

TD Ameritrade Institutional offers independent investment advisors various services which include custody of client assets, trade execution, clearance and settlement, etc. Our firm may receive certain benefits from TD Ameritrade Institutional through participation in its independent advisor support program (please refer to Item 14 for further details), however, there is no direct link between our firm's participation in their program and the

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<sup>1</sup> Our advisory firm is not, nor required to be, a Securities Investor Protection Corporation (SIPC) member. You may learn more about SIPC and how it serves member firms and the investing public by going to their website at <http://www.sipc.org>.

investment advice we may provide to our clients. Our firm conducts periodic assessments of any recommended service provider (including TD Ameritrade Institutional), which generally involves a review of the range and quality of services, reasonableness of fees, among other items, in comparison to industry peers.

### Best Execution

“Best execution” means the most favorable terms for a transaction based on all relevant factors, including those listed in the earlier paragraphs and in Item 14. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost but whether the selected custodian’s transactions represent the best “qualitative execution” while taking into consideration the full range of services provided. Our firm will seek services involving competitive rates but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined having our portfolio management clients’ accounts trades completed through our recommended custodian is consistent with our obligation to seek best execution of client trades. A review is regularly conducted with regard to recommending a custodian to our clients in light of our duty to seek best execution.

### Directed Brokerage

Our internal policy and operational relationship with our custodian requires client accounts custodied with them to have trades executed per their order routing requirements. We do not direct which executing broker should be selected for client account trades; whether that is an affiliate of our preferred custodian or another executing broker of our custodian’s choice. As a result, the client may pay higher commissions or other transaction costs, experience greater spreads, or receive less favorable net prices on transactions than might otherwise be the case.

In addition, since we routinely recommend a custodian to our advisory clients, and that custodian may choose to use the execution services of its broker affiliate for some or all of our client account transactions, there is an inherent conflict of interest involving our recommendation since our advisory firm receives various products or services described in Item 14 from that custodian. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on an account’s cash balance.

Client accounts maintained at our custodian are unable to direct brokerage. As a result, they may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case if they had the opportunity to direct brokerage.

For accounts maintained at a custodian of the client’s choice (e.g., held-away accounts), the client may choose to request that a particular broker is used to execute some or all account transactions. Under these circumstances, the client will be responsible for negotiating, in advance of each trade, the terms and/or arrangements involving their account with that broker, and whether the selected broker is affiliated with their custodian of record or not. We will not be obligated to seek better execution services or prices from these other brokers, and we will be unable to aggregate transactions for execution via our custodian with other orders for accounts managed by our firm. As a result, the client may pay higher commissions or other transaction costs, potentially experience greater spreads, or receive less favorable net prices on transactions for their account than would otherwise be the case.

### Aggregating Securities Transactions

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed “blocked” or “batched” orders. Aggregated orders are effected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other

transactional costs that might otherwise be unobtainable through separately placed orders. Our firm may, but is not obligated, to aggregate orders, and our firm does not receive additional compensation or remuneration as a result of aggregated transactions.

Transaction charges and/or prices may vary due to account size and/or method of receipt. To the extent that the firm determines to aggregate client orders for the purchase or sale of securities, including securities in which a related person may invest, the firm will generally do so in accordance with the parameters set forth in SEC No-Action Letter, *SMC Capital, Inc.*, or similar guidance if the jurisdiction in which the client resides provides such direction.

Please note that when trade aggregation is not allowed or infeasible and necessitates individual transactions (e.g., withdrawal or liquidation requests, odd-lot trades, non-discretionary accounts, etc.), an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

We review firm trading processes on a periodic basis to ensure they remain within stated policies and regulation. Our clients will be informed, in advance, should trading practices change at any point in the future.

### Trading Errors

The firm corrects its trade errors through an account maintained by our custodian, and the firm may be responsible for certain trading error losses that occur within a client account. Clients should be aware that trading error gains in accounts maintained at TD Ameritrade Institutional are swept to a designated custodian account and donated to a 501(c)(3) charity of TD Ameritrade Institutional's choice. TD Ameritrade Institutional will be obligated to disclose in their own literature to account holders whether such recipients' receipt of such donations presents a material conflict of interest.

## **Item 13 - Review of Accounts**

### Scheduled Reviews

#### ***Financial Planning and Investment Consultation Services***

Periodic financial check-ups or reviews are recommended if you are receiving our financial planning and investment consultation services, and we recommend that they occur at least on an annual basis whenever practical. We encourage you to schedule these meetings in advance or we may contact you to determine an appropriate date to schedule the review.

Reviews will be conducted by your selected financial planner and normally involve analysis and possible revision of your previous financial plan or investment allocation. Unless stated to the contrary in your engagement agreement, reviews are generally conducted under a new or amended agreement and will be assessed at our current hourly rate.

#### ***Investment Management and Investment Supervisory Services***

Accounts are reviewed by your selected representative and supervisory personnel on a frequency based upon the agreed level of service, which will be noted in the client agreement. We may also engage qualified independent consultants to conduct periodic assessments.

Additional reviews may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. Accounts may also be reviewed for an additional holding, when an increase in a current position is under consideration, or when account cash levels above or below what we deem appropriate for the investment environment given the client's stated tolerance for risk and investment objectives.



A copy of revised written plans or asset allocation reports in printed or digital format will be provided to the client upon request.

#### Unscheduled Reviews

##### ***Financial Planning and Investment Consultation Services***

You are free to contact our firm for additional reviews when there are material changes that occur in your financial situation (i.e., loss of a job, early retirement, receipt of a significant bonus, an inheritance, the birth of a new child, or other circumstances).

Unless stated to the contrary in your engagement agreement, reviews are generally conducted under a new or amended agreement and will be assessed at our current hourly rate.

##### ***Investment Management and Investment Supervisory Services***

Additional reviews may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. Accounts may also be reviewed when being considered for an additional holding or an increase in a current position. Account cash levels above or below that deemed appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

A copy of revised written plans or asset allocation reports in printed or digital format will be provided to the client upon request.

#### Client Reports

If you have opened and maintained an investment account on your own or with our assistance, you will receive account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these statements for accuracy and clarity, and to ask questions when something is not clear.

We may provide portfolio reports if we are engaged to provide periodic asset allocation or investment advice; however, we do not provide ongoing performance reporting under our financial planning or investment consultation services engagements.

For our investment management and investment supervisory services accounts, our firm may provide quarterly portfolio statement and position performance summary reports, and annual realized gains/loss reports for taxable accounts. Some of our clients may receive additional reports depending on their specific requirements. All firm performance reports will be prepared in accordance with appropriate jurisdictional guidance. Clients are urged to carefully review and compare account statements that they have received directly from their service provider with any report received from our firm.

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

##### **Economic Benefit from External Sources and Potential Conflicts of Interest**

We may receive an economic benefit from our primary custodian(s) in the form of the support products and services they make available to us and other independent investment advisors. As disclosed under Item 12, our firm participates in TD Ameritrade Institutional's investment advisor support program and we may recommend TD Ameritrade Institutional to our clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give our clients, although our firm receives economic benefits through its participation in the program that are typically not available to TD Ameritrade "retail

investors.” These benefits include the following products and services (provided either without cost or at a discount):

- receipt of duplicate client statements and confirmations
- research related products and tools
- consulting services
- our access to their trading desk
- access to block trading (which provides our ability to aggregate securities transactions for execution and then allocate the appropriate shares to our client’s accounts)
- the ability to have advisory fees deducted directly from our client’s accounts per our written agreement
- access to an electronic communications network for client order entry and account information
- access to mutual funds with no transaction fees, and to certain institutional money managers
- discounts on compliance, marketing, research, technology, and practice management products or services provided to our firm by third party vendors

TD Ameritrade Institutional may also have paid for business consulting and professional services received by our firm. Some of the products and services made available by TD Ameritrade Institutional through the program may benefit our firm but may not benefit client accounts. These products or services may assist us in managing and administering our client accounts, including accounts not maintained at TD Ameritrade Institutional. Other services made available by TD Ameritrade Institutional are intended to help our firm manage and further develop our business enterprise. The benefits received by our firm or its associates through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade Institutional.

Our firm may also receive from TD Ameritrade Institutional certain additional economic benefits (“additional services”) that may or may not be offered to other independent investment advisor participating in their program. TD Ameritrade Institutional provides these additional services to our firm in its sole discretion and at its own expense, and our firm does not pay any fees to TD Ameritrade Institutional for these additional services. Our receipt of any additional services raises potential conflicts of interest and, in providing these additional services to our firm, TD Ameritrade Institutional most likely considers the amount and profitability to TD Ameritrade Institutional of the assets in, and trades placed for, our firm’s client accounts maintained with TD Ameritrade Institutional. TD Ameritrade Institutional has the right to terminate the additional services agreement with our firm in its sole discretion, provided certain conditions are met.

Consequently, in order to continue to obtain the additional services from TD Ameritrade Institutional, our firm may have an incentive to recommend to its clients that the assets under management by Freedom Financial & Business Planning be held in custody with TD Ameritrade Institutional and to place transactions for client accounts with TD Ameritrade Institutional. Our receipt of these additional services does not diminish our duty to act in the best interests of our clients, including seeking best execution of trades for client accounts. As part of our fiduciary duty, Freedom Financial & Business Planning endeavors to place the interests of our clients first, without consideration to our own financial interest or the interest of a related person. Our clients should be aware, however, that the receipt of any economic benefit by our firm or its associates in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade Institutional for its custody and brokerage services. However, we strive to overcome any implicate bias these benefits might create, and we will not recommend services or offer investment advice that is not in your best interest.

## Client Referrals

We do not engage in solicitation activities. If we receive or offer an introduction to a client, we do not pay or earn referral fee, nor are there established *quid pro quo* arrangements. Each client retains the right to accept or deny such referral or their subsequent services.

Investment advisor representatives of the firm may also hold individual membership or serve on boards or committees of professional industry associations such as the Garrett Planning Network, and the Certified Financial Planner Board of Standards, Inc. Generally, participation in these entities requires membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements.

An added benefit these entities may provide to the investing public is the availability of an electronic map on their website that allows interested parties (prospective clients) to search for participant firms (such as Freedom Financial & Business Planning) or individual planners within a selected area. These passive website listings provide a means for interested persons to contact a firm or individual planner via electronic mail or telephone number so that the interested person may interview the participant firm or an individual planner. Members of the public may also choose to telephone association support staff to inquire about a firm or individual planner within their area, and would receive the same information.

Prospective clients locating our firm or one of our associates via these methods are not actively marketed by the noted associations. Clients who find us in this way do not pay more for their services than clients referred to us in another fashion, such as by another client. We do not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

## **Item 15 - Custody**

Client accounts will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies, or transfer agent. Your assets are not held by our firm or any of our associates. In keeping with our policy of not having custody of our client funds or securities, we:

- Restrict our firm and associates from serving as trustee or having general power of attorney over a client account.
- Are prohibited from having physical custody of client securities or assets. Fee withdrawals for our advisory services must be accomplished through a qualified custodian maintaining your assets (i.e., your custodian of record), and pursuant to your prior written approval.
- Do not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm.
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future.

You will be provided with transaction confirmations and summary account statements provided directly to you by your selected service provider. Typically, these statements are provided on a monthly or quarterly basis, or as transactions occur. We will not create a statement for you nor be the sole recipient of account statements.

You may receive periodic reports from our firm that may include investment performance information. You are urged to carefully review and compare your account statements that you have received directly from your service provider with any report you receive from our firm.

### **Item 16 - Investment Discretion**

We provide investment management services on a non-discretionary basis. Because your account will be managed on a non-discretionary basis, your prior approval must be made for each transaction with regard to the investment and reinvestment of account assets or for the firm to give instructions to the service provider maintaining your account. The service provider will specifically limit the firm's authority in the account to the placement of trade orders and the deduction of advisory fees. In light of the requirement for your pre-approval, you must make yourself available and keep us updated on your contact information so that instructions can be efficiently effected on your behalf.

We allow reasonable restrictions in an account which we note in the client's IPS. It remains each client's responsibility to notify us if there is any change in their situation and/or investment objective so that we may reevaluate previous investment recommendations or portfolio holdings. Our clients have the right to amend our account authority, in writing.

### **Item 17 - Voting Client Securities**

You may receive proxies or other similar solicitations directly from your selected custodian or transfer agent. If we receive a duplicate copy, note that we do not generally forward these or other similar correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on your behalf nor do we offer guidance on how to vote proxies, including those accounts that we have discretionary authority. You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other events pertaining to your holdings.

We will have no power, authority, responsibility, or obligation to take any action with regard to 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. Clients should consider contacting the issuer or their legal counsel involving specific questions they may have with respect to a proxy solicitation or corporate action.

### **Item 18 - Financial Information**

Fee withdrawals must be done through a qualified intermediary (e.g., your custodian of record) following your written agreement.

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 our firm nor our firm's management serve 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.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition.

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

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

For further information involving firm principal executive and management personnel, their business activities as well as material conflicts of interest, please refer to areas previously disclosed in Items 6 and 9 through 11, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows this page. Per Item 10 of this brochure, neither our firm nor a member of its management has a material relationship with the issuer of a security.



**Freedom Financial & Business Planning, LLC**

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**Maria Erickson, CFP®**

Principal/Chief Compliance Officer

Investment Advisor Representative

Managing Member

Form ADV Part 2B

Brochure Supplement

January 23, 2020

**This brochure provides information about Maria Erickson that supplements the Freedom Financial & Business Planning, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Ms. Erickson at (727) 527-0565 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Maria Erickson is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) under CRD # 5726354.**

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

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**

#### ***Principal/Chief Compliance Officer/Investment Advisor Representative/Managing Member***

Maria T. Erickson, CFP® (Born 1964)

### **Educational Background and Business Experience**

#### ***Educational Background***

Certificate in Financial Planning, Boston University

CERTIFIED FINANCIAL PLANNER™, CFP® Professional, Certified Financial Planner Board of Standards, Inc. <sup>1</sup>

#### ***Business Experience***

Principal - Freedom Financial & Business Planning, LLC (2009-Present)

Senior Vice President – TNS Financial Services Practice (1994-2008)

Principal – Business Visions, Inc. (small business consulting) (1992-2004)

Analyst – Salomon Brothers (1992-1994)

## **Item 3 - Disciplinary Information**

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice. Ms. Erickson has not been the subject of any such event.

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

Investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Neither our advisory firm nor Ms. Erickson has a material relationship with an issuer of a security. She is not engaged in another reportable business activity at this time. She 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. 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.

## **Item 5 - Additional Compensation**

Ms. Erickson is not 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.

## **Item 6 - Supervision**

Ms. Erickson serves in multiple capacities with the firm such as managing member, firm principal, and investment advisor representative. The firm recognizes that not having all organizational duties segregated may potentially create a conflict of interest; however, the firm employs policies and procedures to ensure timely recordkeeping and supervision. Certain functions may be outsourced to assist in these efforts when deemed necessary. Questions relative to the firm, staff, its services, or this Form ADV Part 2 may be made to the attention of Ms. Erickson at (727) 527-0565.

Additional information about the firm, other advisory firms, or associated investment advisor representatives is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms or their associated personnel can be accomplished by name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Freedom Financial & Business Planning, LLC is 151833. Ms. Erickson's CRD number is 5726354. The business and disciplinary history of an investment advisory firm and its representatives may also be obtained by calling the Florida Division of Securities at (800) 848-3792.

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

There have been neither arbitration awards nor any awards where Freedom Financial & Business Planning or Ms. Erickson has been found liable in any civil, self-regulatory or administrative proceeding. Neither Freedom Financial & Business Planning nor Ms. Erickson has been the subject of any bankruptcy petition.

### **Professional Designations**

<sup>1</sup>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.

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.