



A State of Idaho Registered Investment Advisor

Form ADV Part 2

March 31, 2020

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

This brochure provides information about the qualifications and business practices of Matterhorn Financial Planning, LLC. If you have any questions about the contents of this brochure, please contact us at 801-472-0744 or [robbie@matterhornfp.com](mailto:robbie@matterhornfp.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 and its personnel are registered with the State of Idaho, it does not imply a certain level of skill or training on the part of the firm or its personnel.

Additional information about Matterhorn Financial 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 167996.

## **Material Changes**

There are no significant changes in this brochure.

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## **Advisory Business**

Matterhorn Financial Planning, LLC (MFP) was organized in 2013 and has been registered with the State of Idaho as a Registered Investment Adviser firm since 2013. Robbie Schoonmaker, CFP®, CPA, is 100% owner and sole principal of the firm.

We provide Fee-Only financial planning and investment advice services to individuals from all walks of life through two different fee approaches. The client may choose either of the two approaches but not a mixture of both.

### **Hourly/Set Fee**

First, a client may choose hourly as-needed financial planning and investment advice services. Occasionally, services will be performed for a pre-arranged set fee. These services may be general in nature or focused on a particular area of interest or need, depending on the individual's unique circumstances. They may include investment portfolio review and design, retirement planning, education planning, cash flow planning and debt management, risk management/insurance planning, tax planning and compliance, etc, all of which are provided directly by MFP. These are limited engagements, and once MFP has provided advice on the specific topic agreed to, the engagement is concluded unless/until new engagement parameters are agreed to again. We do not participate in any wrap fee programs, nor do we manage client assets on a discretionary or non-discretionary basis.

Regarding the financial advice process, first, we gather information about the client's personal financial situation and then conduct a meeting with the client to clarify the client's personal financial information and determine the client's specific needs, objectives, goals and tolerance for risk. Then, we analyze the client's current financial situation and possible future scenarios, when appropriate. Next, we present a summary of significant observations, assumptions and recommendations in each area we were engaged to provide advice. The engagement is concluded upon completion of the presentation. The client may re-engage us as needed. Periodic reviews are recommended and it is the client's responsibility to initiate these reviews.

Regarding the investment advice process, first, we gather information about the client's personal financial situation and then conduct a meeting with the client to clarify the client's personal financial information and determine the client's specific needs, objectives, goals and tolerance for risk. Then, we recommend a proper asset allocation based on the client's personal financial situation. Then, we recommend specific investments to fill out the recommended asset allocation. Next, we recommend that the portfolio be maintained by rebalancing about annually and/or making adjustments as needed. The engagement is concluded upon completion of the recommendations. The client may re-engage us as needed. Periodic reviews are recommended and it is the client's responsibility to initiate these reviews.

MFP may also conduct group educational workshops on various financial planning or investment topics. These engagements will be performed for a pre-arranged set fee.

## **Annual Agreement<sup>1</sup>**

Alternately, a client may opt to enter an agreement to have ongoing financial or investment advice at a set annual rate, payable monthly. Due to the ongoing nature of these relationships, MFP takes a more proactive role (as compared to an hourly/set fee engagement) in initiating ongoing planning. MFP offers two levels of this service: the Foothills plan and the Mountaintop plan.

### **Foothills plan**

The Foothills plan includes financial planning services but *not* any investment advice. The initial planning might, depending on the client, include the following:

1. Discussion of goals
2. Retirement Projection
3. Tax projection analysis
4. Which type of accounts to use (401k vs Roth etc)
5. Benefits Review
6. Insurance Review
7. Debt analysis
8. General College Funding
9. Budget analysis
10. Estate planning discussion

Ongoing planning might include such items as the following:

1. Updates to retirement and tax projections
2. Budget review, reassessment of savings/allocation of free cash flow
3. Annual benefits review
4. College Funding for individual children at appropriate times
5. New situations as they arrive, such as
  - a. Home or other large purchase
  - b. Employment change
  - c. Windfall/hardship analysis
  - d. Loan questions/reviews
  - e. Other questions/issues as they arise

Foothills plan clients will also have ongoing access to MFP's online financial planning portal, including the ability to view account consolidation and net worth tracking, review expenses/budgeting, and review and run scenarios with retirement plans, etc.

### **Mountaintop Plan**

The Mountaintop plan will include everything in the Foothills plan plus periodic investment advice (but *not* ongoing management or advisor discretion). This investment advice will generally include the following:

1. Risk assessment
2. Creation of a Personal Investment Policy Statement

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<sup>1</sup> Not available in the State of Utah

3. Specific investment advice for all investment accounts including employer retirement plans, based when possible on passive investments with a long-term strategic asset allocation approach
4. Asset Location advice
5. Review of risk, allocation and available investments at least annually
6. Periodic discussions as needed

Clients in the Mountaintop Plan will also generally receive preparation of their personal Federal and State tax returns at no additional charge.

MFP reserves the right to adjust pricing of these plans for unusual client situations.

## **Fees and Compensation**

Matterhorn Financial Planning, LLC charges fees on a Fee-Only, hourly basis. Fees for financial planning and investment advice services are \$225 per hour<sup>2</sup>, billed in six minute increments, and a partial increment will be treated as a whole. We may also charge fixed fees that are based on our hourly rate multiplied by the approximate number of hours that are anticipated to provide the requested service. Fees are negotiable at our sole discretion.

We may require a deposit for engagements in the amount of the lesser of \$500 or half of the total estimated fee. The balance of fees due is payable immediately upon presentation of the advice to the client. In this arrangement, fees will not be collected for services to be performed more than six months in advance and in excess of \$500. For each engagement, proposed services and an estimated fee range are detailed in the written service agreement.

Alternately, clients may opt for an engagement under the annual agreement model. A start-up fee is charged upon the acceptance of the engagement and set monthly payments are made each month thereafter. The fee is all-inclusive of the financial planning services that MFP provides per fee level as outlined in “Advisory Business” above. The fee will generally include a \$1,000 start-up charge and an annual fee (for the Foothills plan) of \$2,400, payable monthly in \$200 installments by auto-debit. For the Mountaintop plan the annual fee will be \$3,600, payable monthly in \$300 installments by auto-debit. MFP reserves the right to adjust fees for unusual client situations.

Either party may terminate this Agreement at any time by providing written notice to the other party. Pursuant to the Investment Advisers Act of 1940 (“Advisers Act”), if the Firm’s Form ADV Part 2 disclosure brochure was not delivered to the Client at least 48 hours prior to entering into the Agreement, then the Client has the right to terminate the engagement without penalty within five business days after entering into the Agreement. Upon termination under any other circumstance, Client will be assessed fees for services incurred from the date of the engagement to the date of the Firm’s receipt of written notice of termination. All fees due at time of termination will

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<sup>2</sup> Due to state law, this fee is \$200/hr for clients in the State of Utah.

be due and payable by you immediately. The Firm will promptly refund any unearned prepaid fees upon receipt of written termination notice. We will not be responsible for any future allocations, transactions or advice upon termination.

In connection with using our services, the client may also incur separate fees and expenses that are charged by mutual funds and/or exchange traded funds (ETFs). We recommend that the client review the investment prospectus for a complete explanation of these fees and expenses. In addition, the client may also incur separate transaction costs or administration fees from brokerage firms. We recommend that the client obtain a complete schedule of fees from their brokerage firm. We do not receive any portion of these other fees. We do not receive commissions or third-party payments of any kind. The only compensation we receive is in the form of hourly and/or retainer fees paid directly by the client.

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

Matterhorn Financial Planning, LLC does not charge fees based on a share of capital appreciation of the funds of an advisory contract, also known as performance-based fees. We also do not provide ongoing investment management services, so issues related to side-by-side management are not applicable.

## **Types of Clients**

Matterhorn Financial Planning, LLC provides its services primarily to individuals, but may also advise trusts, estates, or businesses. We do not require minimums as to income, assets, net worth, length of engagement, revenues generated or other conditions for engaging our services.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

If Matterhorn Financial Planning is engaged to provide investment advice, we will first gather information about the client's current investments and planned investments, and then through education and discussion we will make a determination of the client's objectives, needs, and tolerance for various types of risk.

Next, we will prepare a recommendation of potential investment changes and suggested future investments. We generally favor a long-term, buy-and-hold, passive approach to investing. We will generally, after discussion with the client and with consideration for the size and distribution of the client's portfolio, recommend a target

asset allocation across a variety of investment categories (for example, large company stocks, small company stocks, international stocks, real estate, bonds, etc). We believe that a client's asset allocation, combined with the client's personal behavior and discipline in the face of changing market conditions, are the primary determinants of an investor's return. We will also recommend specific investments (primarily low-cost, no-load, index investments) for the portfolio. Finally, we will recommend that the portfolio be rebalanced or have adjustments made periodically as it strays from the target asset allocation or as other personal situations change.

While we will strive to inform the client of the potential risks they will face while following our recommendations, and while we will strive to minimize the risks they will face, there is no guarantee that the client's investment goals will be met or that they will not face investment losses. Investing in our recommendations will include the risk of loss and each client must be prepared for that possibility. Other risks that will affect the client's investment experience include market risk, interest rate risk, liquidity risk, political risk, currency risk, manager risk, tracking errors, etc.

## **Disciplinary Information**

Neither MFP nor any of its personnel have been the subject of a reportable legal or disciplinary event.

## **Other Financial Industry Activities and Affiliations**

Neither MFP nor any of its personnel are affiliated with or maintain a material relationship with another financial industry entity. Our policies require that we conduct business activities in a manner that avoids actual or potential conflicts of interest between the firm, personnel and the client, or that may otherwise be contrary to law. We will provide disclosure to the client, prior to and throughout the term of an engagement, of any conflicts of interest which will or may reasonably compromise our impartiality or independence. We may at times recommend third-party investment advisors to clients, but MFP has no affiliation with any third-party investment advisor, nor does MFP receive any type of compensation from any third-party investment advisor.

Our firm is a member of both the Garrett Planning Network (Garrett) and the XY Planning Network (XYPN), organizations that assist financial planners in fee-only, financial planning practices. Neither organization are registered financial industry participants; however, we do pay an annual membership fee to each for extensive services that include training, compliance and operational support to enhance our ability to provide quality service and advice to the investing public. Garrett and XYPN members must also adhere to ethical guidelines, and meet experiential and education requirements.



Investment advisor representatives of our firm may also hold individual membership in professional industry associations such as the Financial Planning Association (FPA) or the American Institute of Certified Public Accountants (AICPA). Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as meeting experiential and educational requirements.

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

MFP has adopted a code of ethics that sets forth the basic policies of ethical conduct for all associated persons of the firm. We accept the obligation not only to comply with the mandates and requirements of all applicable laws and regulation, but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. We will be happy to provide a copy of our code of ethics to any client or prospective client, upon request.

Neither MFP nor any of its personnel are authorized to recommend or effect a transaction for a client involving any security in which the firm or a related party has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc. Additionally, we are prohibited from borrowing from or lending to a client, unless that client is an approved financial institution or is an immediate family member.

At times personnel and related parties may hold positions in investments that are also recommended to the client. We may make recommendations or take actions with respect to investments that may differ in the nature or timing from recommendations made to, or actions taken for, other clients or personnel. However, at no time will the personnel or any related party receive preferential treatment over the client. Firm personnel may not buy or sell securities identical to those recommended to clients for purchase or sale on the same day that the recommendation is made.

## **Brokerage Practices**

MFP maintains an institutional account with TD Ameritrade, and clients may opt to open accounts at TD Ameritrade in conjunction with MFP for convenience. MFP would then maintain view-only access to the clients' accounts. However, clients are free to open or leave their investment accounts at any custodian of their choice. The adviser may recommend the services of other discount brokers or no-load mutual fund companies. Specifically, the adviser will consider availability of investment products, transaction costs, reputation, and ease of use in making any recommendations. Matterhorn Financial Planning does not receive compensation of any kind for these referrals, including research or soft-dollar benefits, brokerage for client referrals, or directed brokerage.

## **Review of Accounts**

MFP does not provide continuous monitoring of its financial planning and investment advice services. Periodic reviews are recommended and it is the client's responsibility to initiate these reviews. We remind the client to notify us of any changes to their personal financial situation.

## **Client Referrals and Other Compensation**

MFP does not receive, nor does it pay, any fees for client referrals.

## **Custody**

MFP does not take custody of client cash, bank accounts or securities. The client's cash, bank accounts and securities will be maintained by unaffiliated, qualified custodians, such as banks, brokerage firms, mutual fund companies and transfer agents. The client will receive account statements directly from their service provider.

## **Investment Discretion**

MFP does not provide discretionary investment management services.

## **Voting Client Securities**

MFP does not vote client securities. The client will maintain responsibility for directing the manner in which proxies are voted, as well as all other elections relative to mergers, acquisitions, tender offers or other events pertaining to the client's investments. The client will receive their proxies and other solicitations directly from the custodian or transfer agent for their investments.

## **Financial Information**

Due to the nature of our services, an audited balance sheet is not required, nor included in this disclosure document.

## **Requirements for State-Registered Advisors**

The principal officers of MFP and further information about them, including their formal education and business background, is disclosed in the attached Brochure Supplement.

Neither MFP nor any of its personnel are compensated for advisory services with performance-based fees. Neither MFP nor any of its personnel have been involved in any legal or disciplinary events that would be material to the evaluation of the advisory business or the integrity of MFP's management persons. As discussed above under "Other Financial Industry Activities and Affiliations," MFP has no other business or financial industry activities or affiliations than the business describe under "Advisory Business" in this brochure.



A State of Idaho Registered Investment Advisor

Part 2B—Brochure Supplement (Advisory Personnel)

March 31, 2020

Robert Schoonmaker, CFP®, CPA  
Principal  
PO Box 541  
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801-472-0744  
[www.matterhornfp.com](http://www.matterhornfp.com)

This brochure supplement provides information about Robert Schoonmaker that supplements the MFP brochure. You should have received a copy of that brochure. Please contact Robert Schoonmaker at 801-472-0744 if you did not receive MFP's brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Schoonmaker is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Educational Background and Business Experience**

Name: Robert Schoonmaker, CFP®, CPA (Born 1974)

Title: Principal

Education: Masters of Accountancy – Univ. of Missouri, Columbia (1999)  
Bachelor of Arts, History – Brigham Young University (1997)

Experience: Principal, Matterhorn Financial Planning (2013-present)  
Gen Manager, Accel Property Management (2006-present)  
Financial Consultant, A.G. Edwards (2004-2005)  
Client Service Mgr, St. Louis Trust Company (2002-2003)  
Sr Assoc., Private Client Svcs, Arthur Andersen (2000-2002)  
Associate, PricewaterhouseCoopers (2000)

## **About the CFP® Professional Designation**

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, administered in 10 hours over a two-day period, 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.

### **About the CPA Professional Designation**

Certified Public Accountants (CPAs) are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA’s Code of Professional Conduct within their state accountancy laws or have created their own.

### **Disciplinary Information**

Neither MFP or any of its personnel have been subject to any disciplinary actions.

### **Other Business Activities**

Robert Schoonmaker is currently the General Manager of Accel Property Management, a family office, where he manages the real estate investments of the family. This family office manages the direct investments of the family involved and does not manage any investment of any other individuals or entities outside of the family’s control. There is

no interaction between Accel Property Management and Matterhorn Financial Planning.

### **Additional Compensation**

Neither MFP nor any of its personnel accept or receive additional economic benefit (i.e. sales awards or other prizes) for providing advisory services to clients.

### **Supervision**

Robert Schoonmaker is the Principal and sole advisor/employee for MFP.

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

Robert Schoonmaker has not been involved in an award or otherwise been found liable in either an arbitration claim or in a civil, self-regulatory organization, or administrative proceeding. He has also not been the subject of a bankruptcy petition.