



**Wayne Wagner Jr., ChFC**

Wayne@vizionarywealth.com

302 635-9400

11 Middleton Drive

Wilmington, DE 19808-4320

# New Client Information



# Form CRS



### Introduction

Our firm, WealthPLAN Investment Management LLC, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

### What investment services and advice can you provide me?

We are a registered investment adviser that offers Asset Management services to clients. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, objectives, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored at least annually, and if necessary, rebalanced to meet your changing needs and goals. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

You can select in our agreement whether we are allowed to buy and sell investments in your account without asking you in advance ("discretion") or only after receiving your permission ("non-discretion"). If you select non-discretion, you make the ultimate decision regarding the purchase or sale of investments. Any limitations will be described in the signed advisory agreement. We will have discretion or non-discretion until the advisory agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments nor do we impose requirements for opening and maintaining accounts or otherwise engaging us.

*Additional information about our advisory services is in Item 4 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/311364>*

#### Questions to Ask Us:

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

### What fees will I pay?

You will be charged an ongoing annual fee applied quarterly in advance based on the value of the assets in your account. Our maximum annual fee for Asset Management services is 2%. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, we will agree to send you invoices rather than automatically deduct our firm's fees from your advisory account.

The custodian that holds your assets charges you a transaction fee when we buy or sell an investment for you. The custodian's transaction fees are in addition to our firm's fees for our Asset Management services.

You may also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as "surrender charges" to sell certain illiquid securities.

In certain cases, we select third party money managers, sub-advisers, and/or separate account managers to assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and/or agreement.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

*Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/311364>.*

#### Questions to Ask Us:

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

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

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

WealthPLAN Investment Management is under common ownership with WealthPLAN Partners, LLC, an investment advisory firm registered with the U.S. Securities and Exchange Commission. If you are a client of WealthPLAN Partners, LLC and are referred to WealthPLAN Investment Management, please understand this is a conflict of interest. WealthPLAN Partners, LLC's recommendation to use WealthPLAN Investment Management is based, almost entirely, on the fact that the companies are affiliated and WealthPLAN Partners has a financial and economic interest to recommend our firm over other investment adviser that provide similar sub-advisory services because we will receive investment advisory fees that would otherwise be paid to another investment adviser firm serving as sub-adviser or co-adviser. WealthPLAN Partners, LLC clients are not required or mandated to utilize the services of WealthPLAN Investment Management. However, in some cases, WealthPLAN Partners will not be able to work with a client if the client does not want to use the sub-advisory or co-adviser services of our firm. WealthPLAN Partners, LLC clients must provide informed (i.e. written) consent to hire our firm as a sub-adviser or co-adviser.

Our firm's financial professionals include licensed insurance agents who sell insurance products for a commission. They have an incentive to recommend insurance products to you in order to increase their compensation.

*Additional information about our conflicts of interest is in Item 10 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/311364>.*

#### **Questions to Ask Us:**

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

### **How do your financial professionals make money?**

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs. In addition, they are compensated based on the type of product sold and/or product sales commissions.

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

Yes, certain of our financial professionals have legal and disciplinary history. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

#### **Questions to Ask Us:**

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

### **Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #311364. You may also contact our firm at (402) 691-0200 to request a copy of this relationship summary and other up-to-date information.

#### **Questions to Ask Us:**

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

# Brochure Supplement

*Wayne Wagner Jr.*

*CRD#2736605*



**VIZIONARY**  
WEALTH MANAGEMENT

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
August 2022**

**Wayne D Wagner Jr.**

**WealthPLAN Investment Management, LLC  
101 S. 108<sup>th</sup> Ave., Third Floor  
Omaha, NE 68154**

**Firm Contact:  
Christopher McMillan  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Wagner that supplements our brochure. You should have received a copy of that brochure. Please contact Christopher McMillan if you did not receive WealthPLAN Investment Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Wagner is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #2736605.

## Item 2: Educational Background & Business Experience

**Wayne D Wagner Jr.**

**Year of Birth:** 1972

### **Educational Background:**

Mr. Wagner did not report any post-secondary educational institutions.

### **Business Background:**

- 08/2022 – Present WealthPLAN Investment Management, LLC; Investment Adviser Representative
- 01/2018– 08/2022 Securities America, Inc.; Registered Representative
- 01/2020 – 08/2022 WealthPLAN Partners, LLC; Investment Adviser Representative
- 02/2018 – 07/2020 WealthPLAN Partners, Inc.; Investment Adviser Representative
- 10/2000 – 02/2018 LPL Financial, LLC; Investment Adviser Representative, Registered Representative

### **Exams, Licenses & Other Professional Designations:**

- 10/2018: SIE Exam
- 09/2005: Series 24 Exam
- 02/2002: Chartered Financial Consultant® (ChFC®)
- 04/2000: Series 7 Exam
- 11/1996: Series 65 Exam
- 05/1996: Life & Health Insurance; New Jersey
- 04/1996: Series 6 & 63 Exams

### **Chartered Financial Consultant® (ChFC®)**

The ChFC® designation is offered by The American College. Designation holders are required to serve clients with the highest level of professionalism. The authority to use the ChFC® mark is granted by the Certification Committee of the Board of Trustees of The American College, and that privilege is contingent on adherence to strict ethical guidelines. All ChFC® advisors are required to do the same for clients that they would do for themselves in similar circumstances, the standard of ethical behavior most beneficial for their clients. Each ChFC® has taken 9 or more college-level courses on all aspects of financial planning. The average study time for the program is over 400 hours, and advisors frequently spend years earning this coveted distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements to ensure that you get the professional financial advice you need.

### **Item 3: Disciplinary Information**

Mr. Wagner was involved in a Customer Dispute which was settled on 08/24/2020. For additional information please search CRD #2736605 at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### **Item 4: Other Business Activities**

Mr. Wagner is a licensed insurance agent/broker. He may offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Wagner, as a fiduciary, will act in the client's best interest.

### **Item 5: Additional Compensation**

Mr. Wagner does not receive any other economic benefit for providing advisory services in addition to advisory fees.

### **Item 6: Supervision**

Christopher McMillan, Chief Compliance Officer of WealthPLAN Investment Management, LLC, supervises and monitors Mr. Wagner's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. McMillan if you have any questions about Mr. Wagner's brochure supplement at 402-697-5458.

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
August 2022**

**Mark A. Powers**

**WealthPLAN Investment Management, LLC  
101 S. 108<sup>th</sup> Ave., Third Floor  
Omaha, NE 68154**

**Firm Contact:  
Matthew Moreno  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Powers that supplements our brochure. You should have received a copy of that brochure. Please contact Matthew Moreno if you did not receive WealthPLAN Investment Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Powers is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #5283569.

## Item 2: Educational Background & Business Experience

**Mark A. Powers**

**Year of Birth:** 1972

### **Educational Background:**

- 2009: Wilmington University; Bachelor's in Organizational Management
- 1993: Salem County Community College; Associate's in Applied Science

### **Business Background:**

- 08/2022 – Present WealthPLAN Investment Management, LLC; VP of Operations
- 01/2018 – 08/2022 Securities America, Inc.; Registered Representative
- 01/2020 – 08/2022 WealthPLAN Partners, LLC; VP of Operations
- 02/2018 – 07/2020 WealthPLAN Partners, Inc.; VP of Operations
- 09/2016 – 02/2018 LPL Financial, LLC; Registered Representative

### **Exams, Licenses & Other Professional Designations:**

- 12/2021: Series 65 Exam
- 08/2021: Series 7 Exam
- 10/2018: SIE Exam
- 10/2016: Series 63 Exam
- 09/2016: Series 6 Exam

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Mr. Powers.

## Item 4: Other Business Activities

Mr. Powers does not have any outside business activities to report.

## Item 5: Additional Compensation

Mr. Powers does not receive any other economic benefit for providing advisory services in addition to advisory fees.

## **Item 6: Supervision**

Matthew Moreno, Chief Compliance Officer of WealthPLAN Investment Management, LLC, supervises and monitors Mr. Powers' activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Mr. Moreno if you have any questions about Mr. Powers' brochure supplement at 402-691-0200.



WEALTHPLAN PARTNERS

A REGISTERED INVESTMENT ADVISOR

# Privacy Policy Notice



# WealthPLAN Investment Management

## PRIVACY NOTICE

**Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of WealthPLAN Investment Management (“WPIM”).**

**Information We Collect:** In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income;
- Information about your transactions with us, our affiliates, or others;
- Information about your visits to our website. We store records of the activities on our sites in our web server logs, which automatically capture and save the information electronically. The information we collect helps us administer the site, analyze its usage, protect the website and its content from inappropriate use, and improve the user’s experience.
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status.

**Categories of Information We Disclose:** We may only disclose information that we collect in accordance with this policy. WPIM does not sell customer lists and will not sell your name to telemarketers.

**Categories of Parties to Whom We Disclose:** We will not disclose information regarding you or your account at WPIM, except under the following circumstances:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company, other investment advisers;
- To comply with broker-dealer firms that have regulatory requirements to supervise certain representatives’ activities;
- To consumer reporting agencies,
- To third parties who perform services or marketing, client resource management, or other parties to help manage your account on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants, or auditors; and
- To government entities or other third parties in response to subpoenas or other legal processes as required by law or to comply with regulatory inquiries.

**How We Use Information:** Information may be used among companies that perform support services for us, such as data processors, client relationship management technology, technical systems consultants, and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- **To protect your accounts/non-public information** from unauthorized access or identity theft;
- **To process your requests** such as securities purchases and sales;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or WPIM;
- **To service your accounts**, such as by issuing checks and account statements;
- **To comply** with Federal, State, and Self-Regulatory Organization requirements;
- **To keep you informed** about financial services of interest to you.

**Regulation S-AM:** Under Regulation S-AM, a registered investment adviser is prohibited from using eligibility information that it receives from an affiliate to make a marketing solicitation unless: (1) the potential marketing

use of that information has been clearly, conspicuously and concisely disclosed to the consumer; (2) the consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and (3) the consumer has not opted out. WPIM does not receive information regarding marketing eligibility from affiliates to make solicitations.

**Regulation S-ID:** Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to adequately identify and detect potential red-flags to prevent and mitigate identity theft.

**Our Security Policy:** We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

**Cyber Security:** Internal policies and procedures are in place to address cyber security. A copy of this policy is available upon request.

**Departing Investment Adviser Representatives (“IARs”):** WPIM recognizes that your relationship with your IAR is important. If your IAR leaves WPIM to join another financial services provider or elects to sell or transfer some or all of his or her business, your IAR might retain copies of your personal information so that your account can continue to be serviced or to contact you regarding your options. Subject to legal and regulatory requirements, your personal information maintained on WPIM systems and those of WPIM’s service providers may be shared with your new financial service provider. If you do not want your IAR to take your information should he or she leave or transfer his or her business from WPIM, you have the right to opt out of such disclosure. You may opt out now or at any time in the future. If you have a joint account, WPIM will treat an opt out by any joint customer as applying to all joint customers. If you wish to exercise your right to opt out under this section, please contact us at (402) 697-5458 or by mail.

Certain states have adopted a requirement for you to approve the sharing of information in advance, otherwise known as an “opt-in” choice. If you live in an “opt-in” state (e.g., California, Massachusetts, Maine, Alaska, North Dakota or Vermont), then WPIM will require your consent to share your information with unaffiliated third parties who are not servicing your account. State requirements vary and may change without notice.

**Succession Planning:** In the event that the owner(s) of WPIM retire, become incapacitated, or perish unexpectedly, your information would be disclosed to an unaffiliated third party for the purposes of facilitating a business succession plan. A change in control of ownership of WPIM would require your consent, as dictated by your signed agreement with WPIM, in order to continue providing services to you.

**Your Right to Opt Out:** Federal privacy laws give you the right to restrict us from sharing your personal financial information. These laws balance your right to privacy with WPIM’s need to provide information for normal business purposes. You have the right to opt out of sharing certain information with affiliated and unaffiliated companies of our firm. Choosing to restrict the sharing of your personal financial information will not apply to (1) your information that we may share with companies that help promote and market our own products or products offered under a joint agreement with another company; (2) records of your transactions--such as your loan payments, credit card or debit card purchases, and checking and savings account statements--to firms that provide data processing and mailing services for our firm; (3) information about you in response to a court order; and (4) your payment history on loans and credit cards to credit bureaus. If you opt out, you limit the extent to which WPIM can provide your personal financial information to non-affiliated companies. You may opt out of the disclosure of nonpublic personal financial information to non-affiliates by contacting WPIM at (402) 697-5458

**Closed or Inactive Accounts:** If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

**Complaint Notification:** Please direct complaints to: Matthew Moreno at WealthPLAN Investment Management, 101 South 108<sup>th</sup> Avenue, Second Floor, Omaha, NE 68154; (402) 697-5458

**Changes to This Privacy Policy:** If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: WealthPLAN Investment Management, 101 South 108<sup>th</sup> Avenue, Second Floor, Omaha, NE 68154; (402) 697-5458



WEALTHPLAN PARTNERS

A REGISTERED INVESTMENT ADVISOR

# Disclosure Brochure



**Form ADV Part 2A: Firm Brochure**

**Item 1 – Cover Page**

**WealthPlan Investment Management LLC**

101 S. 108th Ave., Second Floor  
Omaha, NE 68154  
402-691-0200

Date of Disclosure Brochure: March 2022

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This disclosure brochure provides information about the qualifications and business practices of WealthPlan Investment Management LLC (also referred to as we, us and WealthPlan Investment Management throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact us at 402-691-0200. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about WealthPlan Investment Management is also available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can view our firm's information on this website by searching for WealthPlan Investment Management LLC or our firm's CRD number 311364.

\*Registration as an investment adviser does not imply a certain level of skill or training.

## **Item 2 – Material Changes**

WealthPLAN Investment Management, LLC is required to notify clients of any information that has changed since the last annual update of the Firm Brochure (“Brochure”) that may be important to them. Clients can request a full copy of our Brochure or contact us with any questions that they may have about the changes.

Since our most recent annual amendment filing on 03/31/2021,

We have removed references to Wrap programs as our firm does not offer or sponsor a Wrap Fee Program.

We have added risk disclosure language describing our use of cryptocurrency products.

Our firm has retired our standalone financial planning services.

Ownership change to our firm have occurred which have not resulted in a change of control, please see item 4 of this brochure for additional information.

Our firm has clarified in item 5 how we assess fees on all assets held in managed accounts including cash and cash equivalents.

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#### **Item 4 – Advisory Business**

WealthPlan Investment Management LLC is an investment adviser registered with the United States Securities and Exchange Commission (“SEC”) and is a limited liability company (LLC) formed under the laws of the State of Nebraska.

- Brent O'Mara is the Managing Member & Chief Revenue Officer of WealthPlan Investment Management. Brent O'Mara controls 33.33% of WealthPlan Investment Management through WealthPLAN Group, LLC.
- Todd Feltz is the Managing Member & Chairman of WealthPlan Investment Management. Todd Feltz controls 33.33% of WealthPlan Investment Management through WealthPLAN Group, LLC.
- Wade Behlen is the Managing Member & Executive Vice President of Retirement Plans of WealthPlan Investment Management. Wade Behlen controls 33.33% of WealthPlan Investment Management through WealthPLAN Group, LLC.
- WealthPlan Investment Management was formed in October 2020 and filed its initial application to become registered as an investment adviser in December 2020.

#### **Description of Direct Advisory Services**

The following are descriptions of the primary advisory services of WealthPlan Investment Management. Please understand that a written agreement, which details the exact terms of the service, must be signed by you and WealthPlan Investment Management before we can provide you the services described below.

The investment advisory services of WealthPlan Investment Management are provided to you through investment adviser representatives of WealthPlan Investment Management (referred to as your investment adviser representative throughout this brochure).

**Asset Management Services** – WealthPlan Investment Management offers asset management services, which involves WealthPlan Investment Management providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

You can establish an Account through Charles Schwab & Company, Inc. or TD Ameritrade. We can also manage one or more Accounts held at other broker/dealer-custodians. Please refer to Item 12 – Brokerage Practices for more information.

We can also render services to clients relative to variable life/annuity products that they own (see the following service *Variable Sub-Account Management Services*), their individual employer-sponsored retirement plans, and/or 529 plans or other products that may not be held by the client’s primary custodian. In so doing, we either direct or recommend the allocation of client assets among the various investment options that are available with the product.

The Account is managed by us based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

Client assets are maintained at the specific insurance company or custodian designated by the product. We refer to such accounts as “Held Away Accounts” because they are not held directly at Charles Schwab & Company, Inc., TD Ameritrade or the primary broker/dealer-custodian of your choosing. To help use service Held Away Accounts, our firm has entered into a service agreement with FeeX Inc. in order to be able to create a portfolio consisting of the securities/investment opportunities made available by the plan sponsor. Your individual investment strategy is tailored to your specific needs and will include some or all of the securities made available in your Plan. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct us not to purchase certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts can arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client’s benefit.

#### *Discretionary Authority to Select Unaffiliated, Third-Party Investment Advisers*

For non-Held Away Accounts, we will have discretionary authority to select for your Accounts one or more specific unaffiliated, third-party investment advisers. Third-party investment advisers can be selected to serve either as a signal-provider or as a sub-adviser to your Account. When selected as a signal-provider, the third-party investment adviser will develop and provide us with model investment portfolios and recommendations for when to buy and sell investments. This means we will trade your Account to implement and make all trades in your Account.

When a third-party investment adviser is selected as a sub-adviser, the third-party investment adviser will have trading authority on your account to manage the Account or a portion of the assets of the Account. In this regard, the third-party investment adviser selected by our firm will have discretionary authority on your Account to place trades and make changes to the Account or the portion of your Account the Sub-Adviser is authorized to manage.

We conduct due diligence of the recommended third-party investment adviser selected and used. Moreover, we monitor the performance of all third-party investment advisers with respect to the third-party investment advisers’ model portfolio performance and/or management of the designated assets of all accounts relative to appropriate peers and/or benchmarks

We will be available to answer questions clients have regarding any portion of the client’s Account managed by a third-party investment adviser or managed using model portfolios provided by a third-party investment adviser. We act as the communication conduit between the client and the third-

party investment adviser. The recommendation of third-party investment adviser, or other products and funds will be done on either a discretionary or non-discretionary basis with the specific terms outlined in your Advisory Agreement. When a client authorizes us to have the ability to select a third-party investment adviser or other products and funds on a discretionary basis, we have the authority to select and terminate third-party investment advisers, products or funds without the client's specific approval.

If we are recommending a third-party investment adviser for you, we will send you additional Form ADV Part 2A documents corresponding to each of those third-party investment advisers that are providing investment management or portfolio services for your account(s).

**Variable Sub-Account Management Services** - Under our sub-account management services, WealthPlan Investment Management manages your variable annuity or variable life contract by selecting, monitoring and exchanging as necessary between sub-accounts available from the insurance company issuing the variable annuity or variable life contract.

In order to engage us to manage variable annuity assets under this arrangement you must hold the variable annuity contract for one year. After the one-year anniversary, if the client wishes to have variable annuity assets managed by us, the client(s) will be asked to enter into the firm's written investment advisory agreement. This agreement will set forth the terms and conditions of the management relationship. We provide this service without charging an investment advisory fee.

Under this program, we assist you in completing a questionnaire which details your financial goals, risk tolerance and time horizon. You will have the opportunity to list on your investment advisory agreement with our firm any reasonable restrictions on the sub-accounts that may be utilized by WealthPlan Investment Management. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives.

Once you have provided us with the necessary information and made the appropriate authorizations, WealthPlan Investment Management utilizes discretionary authority to select or exchange among the sub-accounts available under your variable annuity or variable life contract in accordance with your disclosed investment objective and risk tolerance. WealthPlan Investment Management may utilize signal providers for guidance regarding investment strategies, asset allocations and timing of exchanges. WealthPlan Investment Management will monitor your sub-accounts and exchange sub-accounts as necessary and in accordance with your investment objective and risk tolerance.

All variable annuity assets are maintained at the insurance company issuing the variable annuity and the insurance company will continue to issue periodic account statements to the client as the custodian of assets.

**Retirement Plan Services** - WealthPlan Investment Management offers retirement plan services to retirement plan sponsors and to individual participants in retirement plans. For a corporate sponsor of a retirement plan, our retirement plan services can include, but are not limited to, the following services:

#### Fiduciary Management Services

WealthPlan Investment Management provides clients with the following Fiduciary Retirement Plan Management Services:

- **Discretionary Management Services.** WealthPlan Investment Management will provide you with continuous and ongoing supervision over the designated retirement plan assets. WealthPlan Investment Management will actively monitor the designated retirement plan assets and provide advice regarding buying, selling, reinvesting or holding securities, cash or other investments of the Plan. We have discretionary authority to make all decisions to buy, sell or hold securities, cash or

other investments for the designated retirement plan assets in our sole discretion without first consulting with you. We also have the power and authority to carry out these decisions by giving instructions, on your behalf, to brokers and dealers and the qualified custodian(s) of the Plan for our management of the designated retirement plan assets.

- Discretionary Investment Selection Services. WealthPlan Investment Management will monitor the investment options of the Plan and add or remove investment options for the Plan. WealthPlan Investment Management will have discretionary authority to make all decisions regarding the investment options that will be made available to Plan participants.
- Default Investment Alternative Management. WealthPlan Investment Management will develop and actively manage qualified default investment alternative(s) (“QDIA”), as defined in DOL Reg. Section 2550.404c-5(e)(4)(i), for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election.
- Investment Management via Model Portfolios. WealthPlan Investment Management will provide discretionary management via model portfolios. WealthPlan Investment Management manages Model Portfolios which are investment options available to Plan participants. If a Plan has elected to include WealthPlan Investment Management’s Model Portfolios as available options for the qualified retirement plan, then each Plan participant will have the option to elect or not elect the Model Portfolios managed by WealthPlan Investment Management and will be allowed to impose reasonable restrictions upon the management of each account by written instructions to WealthPlan Investment Management.

If you elect to utilize any of WealthPlan Investment Management’s Fiduciary Management Services, then WealthPlan Investment Management will be acting as an Investment Manager to the Plan, as defined by ERISA section 3(38), with respect to our Fiduciary Management Services, and WealthPlan Investment Management hereby acknowledges that it is a fiduciary with respect to its Fiduciary Management Services.

#### Fiduciary Consulting Services

WealthPlan Investment Management provides the following Fiduciary Retirement Plan Consulting Services:

- Investment Policy Statement Preparation. WealthPlan Investment Management will help you develop an investment policy statement. The investment policy statement establishes the investment policies and objectives for the Plan. You will have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
- Non-Discretionary Investment Advice. WealthPlan Investment Management will provide you with general, non-discretionary investment advice regarding assets classes and investment options, consistent with your Plan’s investment policy statement.
- Investment Selection Services. WealthPlan Investment Management will provide you with recommendations of investment options consistent with ERISA section 404(c).
- Investment Due Diligence Review. WealthPlan Investment Management will provide you with periodic due diligence reviews of the Plan’s reports, investment options and recommendations.
- Investment Monitoring. WealthPlan Investment Management will assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformation to the guidelines set forth in the investment policy statement and WealthPlan Investment Management will make recommendations to maintain or remove and replace investment options.
- Default Investment Alternative Advice. WealthPlan Investment Management will provide you with non-discretionary investment advice to assist you with the development of qualified default investment alternative(s) (“QDIA”), as defined in DOL Reg. Section 2550.404c-5(e)(4)(i), for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment

election. You will retain the sole responsibility to provide all notices to participants required under ERISA section 404(c)(5).

- Individualized Participant Advice. Upon request, WealthPlan Investment Management will provide one-on-one advice to Plan participants regarding their individual situations.

For Fiduciary Consulting Services, all recommendations of investment options and portfolios will be submitted to you for your ultimate approval or rejection. For retirement plan Fiduciary Consulting Services, the retirement plan sponsor client or the plan participant who elects to implement any recommendations made by us is solely responsible for implementing all transactions.

Fiduciary Consulting Services are not management services, and WealthPlan Investment Management does not serve as administrator or trustee of the plan. WealthPlan Investment Management does not act as custodian for any client account or have access to client funds or securities (with the exception of, some accounts, having written authorization from the client to deduct our fees).

WealthPlan Investment Management acknowledges that in performing the Fiduciary Consulting Services listed above that it is acting as a “fiduciary” as such term is defined under Section 3(21)(A)(ii) of Employee Retirement Income Security Act of 1974 (“ERISA”) for purposes of providing non-discretionary investment advice only. WealthPlan Investment Management will act in a manner consistent with the requirements of a fiduciary under ERISA if, based upon the facts and circumstances, such services cause WealthPlan Investment Management to be a fiduciary as a matter of law. However, in providing the Fiduciary Consulting Services, WealthPlan Investment Management (a) has no responsibility and will not (i) exercise any discretionary authority or discretionary control respecting management of Client’s retirement plan, (ii) exercise any authority or control respecting management or disposition of assets of Client’s retirement plan, or (iii) have any discretionary authority or discretionary responsibility in the administration of Client’s retirement plan or the interpretation of Client’s retirement plan documents, (b) is not an “investment manager” as defined in Section 3(38) of ERISA and does not have the power to manage, acquire or dispose of any plan assets, and (c) is not the “Administrator” of Client’s retirement plan as defined in ERISA.

#### Non-Fiduciary Services

Although an investment adviser is considered a fiduciary under the Investment Advisers Act of 1940 and required to meet the fiduciary duties as defined by the Advisers Act, the services listed here as non-fiduciary should not be considered fiduciary services for the purposes of ERISA since Advisor is not acting as a fiduciary to the Plan as the term “fiduciary” is defined in Section 3(21)(A)(ii) of ERISA. The exact suite of services provided to a client will be listed and detailed in the Qualified Retirement Plan Agreement.

WealthPlan Investment Management provides clients with the following Non-Fiduciary Retirement Plan Consulting Services:

- Participant Education. WealthPlan Investment Management will provide education services to Plan participants about general investment principles and the investment alternatives available under the Plan. WealthPlan Investment Management’s assistance in participant investment education will be consistent with and within the scope of DOL Interpretive Bulletin 96-1. Education presentations will not consider the individual circumstances of each participant and individual recommendations will not be provided unless otherwise agreed upon. Plan participants are responsible for implementing transactions in their own accounts.
- Participant Enrollment. WealthPlan Investment Management will assist you with group enrollment meetings designed to increase retirement plan participation among employees and investment and financial understanding by the employees.
- Qualified Plan Development. WealthPlan Investment Management will assist you with the establishment of a qualified plan by working with you and a selected Third Party Administrator. If

you have not already selected a Third Party Administrator, we shall assist you with the review and selection of a Third Party Administrator for the Plan.

- Due Diligence Review. WealthPlan Investment Management will provide you with periodic due diligence reviews of your Plan's fees and expenses and your Plan's service providers and vendors.
- Fiduciary File Set-up. WealthPlan Investment Management will help you establish a "fiduciary file" for the Plan which contains trust documents, custodial/brokerage statements, investment performance reports, services agreements with investment management vendors, the investment policy statement, investment committee minutes, asset allocation/asset liability studies, due diligence fields on funds/money managers and monitoring procedures for funds and/or money managers.
- Benchmarking. WealthPlan Investment Management will provide you benchmarking services and will provide analysis concerning the operations of the Plan.

Securities and other types of investments all bear different types and levels of risk. Those risks are typically discussed with clients in defining the investment policies and objectives that will guide investment decisions for their qualified plan accounts. Upon request, as part of our retirement plan services, we can discuss those investments and investment strategies that we believe may tend to reduce these risks for a particular client's circumstances and plan participants.

Clients and plan participants must realize that obtaining higher rates of return on investments entails accepting higher levels of risk. Based upon discussions with the client, we will attempt to identify the balance of risks and rewards that is appropriate and comfortable for the client and other employees. It is still the clients' responsibility to ask questions if the client does not fully understand the risks associated with any investment. All plan participants are strongly encouraged to read prospectuses, when applicable, and ask questions prior to investing.

We strive to render our best judgment for clients. Still, WealthPlan Investment Management cannot assure that investments will be profitable or assure that no losses will occur in their portfolios. Past performance is an important consideration with respect to any investment or investment advisor, but it is not necessarily an accurate predictor of future performance.

WealthPlan Investment Management will disclose, to the extent required by ERISA Regulation Section 2550.408b-2(c), to you any change to the information that we are required to disclose under ERISA Regulation Section 2550.408b-2(c)(1)(iv) as soon as practicable, but no later than sixty (60) days from the date on which we are informed of the change (unless such disclosure is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclose as soon as practicable).

In accordance with ERISA Regulation Section 2550.408b-2(c)(vi)(A), we will disclose within thirty (30) days following receipt of a written request from the responsible plan fiduciary or Plan Administrator (unless such disclose is precluded due to extraordinary circumstances beyond our control, in which case the information will be disclosed as soon as practicable) all information related to the Qualified Retirement Plan Agreement and any compensation or fees received in connection with the Agreement that is required for the Plan to comply with the reporting and disclosure requirements of Title 1 of ERISA and the regulations, forms and schedules issued thereunder.

If we make an unintentional error or omission in disclosing the information required under ERISA Regulation Section 2550.408b-2(c)(1)(iv) or (vi), we will disclose to you the correct information as soon as practicable, but no later than thirty (30) days from the date on which we learns of such error or omission.

**Sponsored Investment Advisory Platforms** - Clients can also gain access to WealthPlan Investment Management's asset management services through programs or investment platforms sponsored by unaffiliated investment advisers and/or broker-dealers. Through these programs or platforms, clients must establish an account directly with the program sponsor. WealthPlan Investment Management is then

available to clients for selection as an independent money manager, sub-adviser, or co-adviser. Many of the terms and conditions of these programs are determined by the program sponsor. Through these programs, WealthPlan Investment Management will be available to clients for selection as an independent money manager, sub-adviser, or co-adviser.

Clients must establish an account directly with the program sponsor. All applicable contracts and account paperwork will be completed by the client with the assistance of the program sponsor's financial professional. The program sponsor's financial professional will obtain the necessary financial data from the client, assist the client in determining suitability, and help the client to set the appropriate investment objectives. The program sponsor will then provide all necessary information to WealthPlan Investment Management. The program sponsor's financial professional will meet periodically to review the client's financial situation, investment objectives, and current portfolios and then make any necessary changes to our portfolio strategy selection and notify WealthPlan Investment Management of any changes to be made. A representative of the program sponsor will be responsible for providing our firm's disclosure brochure. Depending on the program, our client agreement will also be provided to the client.

WealthPlan Investment Management will have the power and authority, as granted by the client through the program sponsor's contract, to make investment decisions over the client's assets delegated to WealthPlan Investment Management. Depending on the program, WealthPlan Investment Management may or may not be responsible for executing transactions in the client's account. When WealthPlan Investment Management is not granted trading authorization, WealthPlan Investment Management will provide all trade instructions to the sponsor of the program who will be responsible for executing the recommendations of WealthPlan Investment Management.

Accounts established through a program sponsored by an unaffiliated investment adviser and/or broker-dealer will be held and cleared through a broker-dealer selected by the program sponsor, pursuant to a relationship between the sponsor and the clearing broker-dealer. The program sponsor reserves the right to designate alternative clearing and custody arrangements similar to those of its preferred clearing broker-dealer. Physical custody of funds and securities is maintained by the various clearing firms, not by the WealthPlan Investment Management. Clients accessing WealthPlan Investment Management through a Platform have the ability to impose reasonable restrictions on their accounts.

### **Description of Services Provided to Other Investment Adviser Firms and Financial Professionals**

**WealthPlan Platform and TAMP Services** – In addition to the direct investment advisory services detailed above, we provide advisory, sub-advisory, and operational support services to other investment adviser firms ("RIA Clients") through the WealthPlan turnkey asset management provider (TAMP) platform. WealthPlan provides RIA Clients with a cloud-based practice management system and a model marketplace with access to model portfolios and strategies developed, monitored and implemented by third-party investment adviser firms serving as money managers (referred to as TPMMs). Designed to be an end-to-end solution for RIA Clients, the WealthPlan platform delivers a holistic suite of administrative, operational, and trading services to RIA Clients.

WealthPlan's open architecture is custodian neutral and designed to be customizable/scalable to the specific business needs of each RIA Client. WealthPlan's practice management system can be engaged in a variety of ways: (1) administered and operated by the RIA Client's internal staff, (2) account administration and operational support services provided by the WealthPlan Service Team, or (3) a combination of both (1) and (2).

RIA Clients utilize the models provided by the TPMMs, through WealthPlan, for the allocation of their client ("End Clients") portfolios and/or offer RIA Advisor Directed services in which the RIA Client's internal financial professionals work individually with the End Clients. The RIA Client's financial professionals provide the specific advice concerning the selection of TPMMs, separately managed accounts, ETFs, or mutual funds that are available on WealthPlan.

RIA Clients are responsible for ensuring that their financial professionals provide regular and ongoing contact with End Clients, allowing End Clients the opportunity to update and change their financial or personal profiles. The RIA Client's financial professionals are responsible for informing us of any restrictions which End Clients wish to impose regarding the management of their accounts. The RIA Clients retain sole responsibility for determining whether a TPMM's or RIA Advisor Directed portfolio or strategy is suitable and appropriate for the End Clients. We reserve the right to cancel services if we are not able to accommodate the restrictions requested by an End Client.

WealthPlan Investment Management is an available money manager on the WealthPlan Platform. Additionally, TPMMs available on WealthPlan are either internally-sourced or added at the request of an RIA Client. We perform initial and ongoing due-diligence on internally-sourced TPMMs and such TPMMs are made available to RIA Clients. RIA Clients that request to have specific TPMMs added to WealthPlan bear all responsibility for the due diligence of requested TPMMs and the related suitability for End Clients. Such TPMMs are not endorsed by WealthPlan and are only made available to the requesting RIA Client. In the event WealthPlan desires to make the models of an RIA Client-requested TPMM available to other RIA Clients, we will conduct our own due diligence process prior to making such TPMM available. We reserve the right to add or remove TPMMs from the WealthPlan platform at our sole discretion. TPMMs provide trade signals to us through WealthPlan for us to facilitate trades in the End Client accounts. Our internal IARs utilize the WealthPlan Platform for Client portfolio management and administration.

**Consulting and Outsourced Chief Investment Officer Services** – WealthPlan Investment Management offers Consulting and Outsourced Chief Investment Officer (OCIO) services to third-party investment advisory firms, banks and other financial institutions (“Intermediaries” or “Intermediary”). OCIO services typically include access to our in-house Investment Strategies and Risk-Based Portfolio models, investment implementation strategies and research on the selection of the underlying investments in addition to other research information.

Typically, we will provide ongoing, white-labeled communications about the portfolios, strategies, and underlying holdings. Each Intermediary must determine if these communications are compliance approved for distribution to their organization or clients. These deliverables are intended to assist the Intermediary in growing and improving the ability of its officers, agents and employees to provide high quality services to their clients and market their offerings to clients.

In some cases, WealthPlan Investment Management agrees in good faith to have an active role as a non-interested advisory board member, non-voting investment committee member, or other roles that are suitable for compliance reasons.

For certain programs, from a marketing perspective, consultant experience and relationships may be leveraged to enhance the program. This can include certain marketing campaigns and social media to be agreed upon by the client and WealthPlan Investment Management before being published within applicable compliance guidelines. WealthPlan Investment Management acknowledges that this marketing aspect is of value to the client and will help develop effective positioning.

### **Retirement Plan Rollover Recommendations**

To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account (“Rollover IRA”), managed by WealthPlan Investment Management please know that WealthPlan Investment Management and our investment adviser representatives have a conflict of interest.

We can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to a Rollover IRA managed by WealthPlan Investment Management. We will earn fewer investment advisory fees if you do not roll over the funds in the retirement plan to a Rollover IRA managed by WealthPlan Investment Management.

Thus, our investment adviser representatives have an economic incentive to recommend a rollover of funds from a retirement plan to a Rollover IRA which is a conflict of interest because our recommendation that you open an IRA account to be managed by our firm can be based on our economic incentive and not based exclusively on whether or not moving the IRA to our management program is in your overall best interest.

we have taken steps to manage this conflict of interest. we have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in WealthPlan Investment Management receiving unreasonable compensation related to the rollover of funds from the retirement plan to a Rollover IRA, and (iii) fully disclose compensation received by WealthPlan Investment Management and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to a Rollover IRA and refrain from making any materially misleading statements regarding such rollover.

To the extent we provide you investment advice as a participant in a retirement plan regarding whether to maintain investments and/or proceeds in the retirement plan, roll over such investment/proceeds from the retirement plan to a Rollover IRA or make a distribution from the retirement plan, WealthPlan Investment Management here by acknowledges our fiduciary obligations to you with regard to our investment advice about whether to maintain, roll over or distribute proceeds from the retirement plan, and as such a fiduciary with respect to its investment advice to you about whether to maintain, roll over or distribute proceeds from the retirement plan.

Our investment advisor representatives shall act with 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 investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of WealthPlan Investment Management or our affiliated personnel.

### **Tailor Advisory Services to Individual Needs of Clients**

WealthPlan Investment Management's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information. Our financial planning services are always provided based on your individual needs. When providing financial planning services, we work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

When managing client accounts through our firm's Asset Management Services program, we typically manage a client's account in accordance with one or more investment models. When client accounts are managed using models, investment selections are based on the underlying model and we do not develop customized (or individualized) portfolio holdings for each client. However, the determination to use a particular model or models is always based on each client's individual investment goals, objectives and mandates.

WealthPlan Investment Management can also provide recommendations and exercise discretion to utilize specific sub-adviser(s) (individually "Sub-Adviser" and collectively Sub-Advisers) to manage accounts or a portion of the assets of an account. WealthPlan Investment Management will conduct due diligence of any

recommended Sub-Adviser and monitor the performance of the Sub-Adviser with respect to the Sub-Adviser's management of the designated assets of an account relative to appropriate peers and/or benchmarks. WealthPlan Investment Management will be available to answer questions you may have regarding any portion of your account managed by a Sub-Adviser and will act as the communication conduit between you and the Sub-Adviser.

If the Sub-Adviser is registered as an investment adviser, a complete description of the Sub-Adviser's services and fees will be disclosed in the Sub-Adviser's Form ADV Part 2A or Part 2A Appendix 1 that will be provided to client.

### **Client Assets Managed by WealthPlan Investment Management**

As of December 31, 2021 our firm manages \$628,244,234 on a discretionary basis.

### **Item 5 – Fees and Compensation**

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and WealthPlan Investment Management.

### **Fees for Direct Advisory Services**

**Asset Management Services** - Fees charged for our asset management services are charged based on a percentage of assets under management, billed in advance (at the start of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the previous billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period is based on the value of the Account when services commence and is due immediately and will be deducted from Account when services commence.

The asset management services continue until terminated by either party (i.e., WealthPlan Investment Management or you) by giving thirty (30) days written notice to the other party. Any prepaid, unearned fees will be promptly refunded by WealthPlan Investment Management to you. Fee refunds will be determined on a pro rata basis using the number of days services are actually provided during the final period.

Fees charged for our asset management services are negotiable based on the investment adviser representative providing the services, the type of client, the potential for additional account deposits, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client. It is important to note that our firm will include all assets held in a client's managed account including cash and cash equivalents.

- The annual fee for asset management services will be between 0.01% and 2.00%.

You will pay our firm upon receipt of a billing notice sent directly to you. The billing notice will detail the formula used to calculate the fee, the assets under management and the time period covered. Fees for our services will be due immediately upon receipt of the billing notice.

Brokerage expenses and/or transaction fees charged by the qualified custodian are billed directly to you by the qualified custodian. WealthPlan Investment Management does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you will incur certain charges imposed by third parties other than WealthPlan Investment Management in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges

imposed by the qualified custodian(s) of your account. Management fees charged by WealthPlan Investment Management are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. We do not receive any portion of such fees and expenses.

The fee retained by Sub-Advisers ranges between 0.10% and 0.55%. We do not adjust our overall fee depending on selected Sub-Advisers. Therefore, the fee charged to your Account will be the same regardless of selected Sub-Advisers. This results in varying compensation received by WealthPlan Investment Management resulting from our Sub-Adviser selection criteria. Investment management fees do not increase when we elect to use Sub-Adviser(s). However, selected Sub-Advisers must agree to receive a percentage of our overall fee. This presents a conflict of interest. Some Sub-Advisers will charge less for their services than other Sub-Advisers. When we find a Sub-Adviser that charges less, we have an economic incentive to recommend that Sub-Adviser, because we will keep a larger percentage of the overall fee we charge to your Account. There is an additional conflict of interest in that we could prefer our internal strategies when selecting portfolio strategies rather than selecting strategies developed by Sub-Advisers or choose not to select a Sub-Adviser in order avoid sharing a portion of the fee with a third-party Sub-Adviser.

To control for and mitigate these conflicts of interest, it is our intent to select Sub-Advisers based on objective, performance-related and investment-selection criteria. The decision to use a Sub-Adviser is always based on each client's individual needs. Although, the overall fees charged by a third-party Sub-Adviser are considered when conducting due diligence, the third-party investment advisers fee is given a lower priority compared to factors such as investment style, philosophy, strategies offered and prior investment performance.

**Variable Sub-Account Management Services** - We provide Variable Sub-Account Management Services without charging an investment advisory fee. However, the insurance companies issuing your variable annuities and variable life contracts will charge management expenses and other internal fees/expenses. In addition, your variable annuity and/or variable life contract may be subject to exchange fees and surrender charges. WealthPlan Investment Management does not share in these fees charged by your insurance company. Please refer to the prospectus of your variable annuity and/or variable life contract for more details about the insurance company's management expenses and any exchange or surrender fees.

You or WealthPlan Investment Management may terminate this service for any reason by providing the other party with written notice, which will be effective thirty (30) days after receipt or at a later date as specified in the notice.

**Retirement Plan Services** - For retirement plan sponsor clients, WealthPlan Investment Management will charge an annual fee that is calculated as a percentage of the value of plan assets. This fee is negotiable based upon the complexity of the plan, the actual services requested and the representative providing the services.

- The annual fee for retirement plan services will be between 0.01% and 2.00% based upon the value of the plan assets.

For retirement plan sponsors fees are billed in advance (at the start of the billing period) on a quarterly calendar basis and calculated based on the average daily balance of your account during the previous billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period.

Clients can elect to have the fee deducted from the Plan or billed directly and due upon receipt of the billing notice. If clients elect to have the fee automatically deducted from the Plan, they are required to provide the custodian with written authorization to deduct the fees from the Plan and pay the fees to WealthPlan Investment Management. We will provide the custodian with a fee notification statement.

The services will terminate upon thirty (30) days following either party providing the other party with written notice. If services are terminated within five business days of signing the client agreement, services are terminated without penalty. Any prepaid but unearned fees are promptly refunded to the client at the effective date of termination.

WealthPlan Investment Management does not reasonably expect to receive any other compensation, direct or indirect, for its Services. If we receive any other compensation for such services, we will (i) offset that compensation against our stated fees, and (ii) will disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

**Sponsored Investment Advisory Platforms (Platform)** - Participants in a platform program will pay an annualized Investment Advisory fee to WealthPlan Investment Management range between 0.05% and 1.00% of the assets under WealthPlan Investment Management's management. Depending on the program, WealthPlan Investment Management's fee will either be charged in addition to the overall program fee charged to a client or included in the program fee charged to the client. When WealthPlan Investment Management's annual fee for Investment Advisory services is separate from and in addition to the program fee, the fee rate is determined by the fee table shown in each client's Investment Advisory Agreement with WealthPlan Investment Management.

In accordance with the program sponsor's billing arrangements, WealthPlan Investment Management may provide the program sponsor, broker-dealer, or account custodian a quarterly invoice. WealthPlan Investment Management's fees are then billed and collected by the program sponsor, broker-dealer, or account custodian and remitted directly to WealthPlan Investment Management. Clients should refer to the program sponsor's disclosure brochure and contract for a full description of all fees and billing arrangements related to the program.

Fees for accounts managed by WealthPlan Investment Management on a broker/dealer's or custodian's platform will be calculated and collected by the platform sponsor and remitted to WealthPlan Investment Management. In those cases, any other fees or costs, such as a platform fee or trading costs, are deducted and retained by the sponsor. WealthPlan Investment Management is not a party to such activity and does not participate in such fees.

The process for removing WealthPlan Investment Management as a sub-Adviser or money manager on a Platform must comply with the procedures established by the Platform sponsor and the termination provisions outlined in the client agreement.

### **Fees for Services Provided to Other Investment Adviser Firms and Financial Professionals**

**WealthPlan Platform and TAMP Services** – RIA Clients have the flexibility to set their own fee schedules and fee arrangements through the WealthPlan Platform. We offer the ability to have fees billed to underlying clients on either a monthly or quarterly basis. RIA Clients will choose if fees are billed in advance of the billing period or in-arrears of the billing period.

RIA Clients can also determine their own fee schedules but fees do not exceed 2.00% annually based on the total assets managed through the WealthPlan Platform. WealthPlan Investment Management will negotiate with each RIA Client the portion of the client's fee retained by WealthPlan Investment Management. However, our portion of the fee does not exceed 1.00%. A portion of the overall fee will also be paid to any Sub-Advisers used by RIA Clients to manage all or a portion of the underlying client accounts.

RIA Clients must execute their own written agreement with each client and RIA Clients are responsible for determining the specific agreement terms and conditions including negotiating factors termination procedures.

WealthPlan Investment Management will be responsible for fee calculations and debiting/collecting fees charged to accounts managed through the WealthPlan platform.

**Consulting and Outsourced Chief Investment Officer Services** - Our consulting and Outsourced Chief Investment Officer (OCIO) services are tailored to the specific to third-party investment advisory firm, bank or other financial institution. Fees are negotiated, but the typical pricing structure is as follows:

*Level 1 - (\$2,500 - \$5,000 per month)*

- Weekly Dashboard
- Weekly PM notes
- Quarterly review/update
- Opportunity to join quarterly Investment Committee Meeting
- Value-add outlook/content
- Due diligence findings
- Practice growth content
- Marketing strategy sessions and white-label collateral
- Limited number of model portfolios with quarterly updates

*Level 2 – (\$5,000 - \$15,000 per month) Includes all of the above with more investment of resources on our part*

- Custom risk analysis
- Custom optimization
- Investment committee support
- Expanded model portfolios and quarterly updates

*Level 3 – (\$15,000+ per month) All of the above and custom solutions based on our agreement*

- Creation/Management of investment process based on your specs (screening, scoring, construction, review, etc.)
- Quarterly investment committee coordination
- Support on advisor training/recruiting calls
- Support for custom marketing materials/programs
- Support for M&A activity
- Coordinate marketing support from our vendors
- Presentations/sponsorship at your advisor events/conferences
- Full suite of model portfolios and intramonth updates

Fees are billed monthly, in advance, and are due immediately upon receipt of our invoice. Services continue until terminated by either party (i.e., WealthPlan Investment Management or the client) by giving thirty (30) days written notice to the other party and payment of the final month's investment advisory fee(s).

Because fees are charged at the beginning of each month, there will be no additional fees should you terminate in the middle of the month.

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

Performance-based fees are defined as fees based on a share of capital gains on or capital appreciation of the assets held in a client's account. *Item 6* is not applicable to this Disclosure Brochure because we do not charge or accept performance-based fees.

### **Item 7 – Types of Clients**

WealthPlan Investment Management generally provides investment advice to the following types of clients:

- Individuals
- High net worth individuals
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or business entities other than those listed above
- Other investment adviser firms

You are required to execute a written agreement with WealthPlan Investment Management specifying the particular advisory services in order to establish a client arrangement with WealthPlan Investment Management.

#### **Minimum Investment Amounts Required**

There are no minimum investment amounts or conditions required for establishing an account managed by WealthPlan Investment Management. However, all clients are required to execute an agreement for services in order to establish a client arrangement with WealthPlan Investment Management and/or the third-party money manager or the sponsor of third-party money manager platforms.

For sub-account management services, WealthPlan Investment Management does not require a minimum account value for variable annuity and/or variable life contracts.

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

#### **Methods of Analysis**

WealthPlan Investment Management uses the following methods of analysis in formulating investment advice:

Charting - This is a set of techniques used in technical analysis in which charts are used to plot price movements, volume, settlement prices, open interest, and other indicators, in order to anticipate future price movements. Users of these techniques, called chartists, believe that past trends in these indicators can be used to extrapolate future trends.

Charting is likely the most subjective analysis of all investment methods since it relies on proper interpretation of chart patterns. The risk of reliance upon chart patterns is that the next day's data can always negate the conclusions reached from prior days' patterns. Also, reliance upon chart patterns bears the risk of a certain pattern being negated by a larger, more encompassing pattern that has not shown itself yet.

Cyclical – This method analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and in higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

While most economists and investors agree that there are cycles in the economy that need to be respected, the duration of such cycles is generally unknown. An investment decision to buy at the bottom of a business cycle may actually turn out to be a trade that occurs before or after the bottom of the cycle. If done before the bottom, then downside price action can result prior to any gains. If done after the bottom, then some upside price action may be missed. Similarly, a sell decision meant to occur at the top of a cycle may result in missed opportunity or unrealized losses.

Fundamental – This is a method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of a company). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). Fundamental analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

The risk associated with fundamental analysis is that it is somewhat subjective. While a quantitative approach is possible, fundamental analysis usually entails a qualitative assessment of how market forces interact with one another in their impact on the investment in question. It is possible for those market forces to point in different directions, thus necessitating an interpretation of which forces will be dominant. This interpretation may be wrong and could therefore lead to an unfavorable investment decision.

Technical – This is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Technical analysis is even more subjective than fundamental analysis in that it relies on proper interpretation of a given security's price and trading volume data. A decision might be made based on a historical move in a certain direction that was accompanied by heavy volume; however, that heavy volume may only be heavy relative to past volume for the security in question, but not compared to the future trading volume. Therefore, there is the risk of a trading decision being made incorrectly since future trading volume is an unknown. Technical analysis is also done through observation of various market sentiment readings, many of which are quantitative. Market sentiment gauges the relative degree of bullishness and bearishness in a given security, and a contrarian investor utilizes such sentiment advantageously. When most traders are bullish, then there are very few traders left in a position to buy the security in question, so it becomes advantageous to sell it ahead of the crowd. When most traders are bearish, then there are very few traders left in a position to sell the security in question, so it becomes advantageous to buy it ahead of the crowd. The risk in utilization of such sentiment technical measures is that a very bullish reading can always become more bullish, resulting in lost opportunity if the money manager

chooses to act upon the bullish signal by selling out of a position. The reverse is also true in that a bearish reading of sentiment can always become more bearish, which may result in a premature purchase of a security.

### **Investment Strategies**

WealthPlan Investment Management uses the following investment strategies when managing client assets and/or providing investment advice:

Long term purchases. Investments held at least a year.

Short term purchases. Investments sold within a year.

Frequent trading. This strategy refers to the practice of selling investments within 30 days of purchase.

Short sales. A short sale is generally the sale of a stock not owned by the investor. Investors who sell short believe the price of the stock will fall. If the price drops, the investor can buy the stock at the lower price and make a profit. If the price of the stock rises and the investor buys it back later at the higher price, the investor will incur a loss. Short sales require a margin account.

Value-Investing. We primarily follow a value-investing strategy that attempts to acquire at reasonable valuations publicly traded businesses that can deliver sustainable excess returns. We focus on a long-only strategy. Long term strategies are designed to identify and select investments to be held for multiple years. We will also invest in value oriented special situations with shorter expected holding periods.

Value Investing can be described as a strategy of selecting stocks that trade for less than their intrinsic values. Value investors typically seek stocks of companies that they believe the market has undervalued. They believe the market overreacts to good and bad news, resulting in stock price movements that do not correspond with the company's long-term fundamentals. The result is an opportunity for value investors to profit by buying when the price is deflated. Often, value investors select stocks with lower-than-average price-to-book or price-to-earnings ratios and/or high dividend yields. The risks associated with value-investing include incorrectly analyzing and overestimating the intrinsic value of a business, concentration risk, under performance relative to major benchmarks, macro-economic risks, investing in value traps i.e. businesses that remain perpetually undervalued, and lost purchasing power on cash holdings in the case of inflation.

Margin transactions. When an investor buys a stock on margin, the investor pays for part of the purchase and borrows the rest of the purchase price from a brokerage firm. For example, an investor may buy \$5,000 worth of stock in a margin account by paying for \$2,500 and borrowing \$2,500 from a brokerage firm. Clients cannot borrow stock from WealthPlan Investment Management.

Option writing including cover options, uncovered options or spreading strategies. Options are contracts giving the purchaser the right to buy or sell a security, such as stocks, at a fixed price within a specific period of time.

Cryptocurrency Products. We may recommend investment in digital (crypto) currency products. These products are typically structured as a trust or exchange traded fund which pool capital together to purchase holdings of digital currencies or derivatives based on their value. Such products are extremely volatile and are suitable only as a means of diversification for investors with high risk tolerances. Furthermore, these securities carry very high internal expense ratios, and may use derivatives to achieve leverage or exposure in lieu of direct cryptocurrency holdings. This can

result in tracking error and may sell at a premium or discount to the market value of their underlying holdings. Security is also a concern for digital currency investments which make them subject to the additional risk of theft.

Tactical asset allocation. Allows for a range of percentages in each asset class (such as Stocks = 40-50%). The ranges establish minimum and maximum acceptable percentages that permit the investor to take advantage of market conditions within these parameters. Thus, a minor form of market timing is possible, since the investor can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

Strategic asset allocation. Calls for setting target allocations and then periodically rebalancing the portfolio back to those targets as investment returns skew the original asset allocation percentages. The concept is akin to a “buy and hold” strategy, rather than an active trading approach. Of course, the strategic asset allocation targets may change over time as the client’s goals and needs change and as the time horizon for major events such as retirement and college funding grow shorter.

### **Primarily Recommend One Type of Security**

We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client’s specific circumstances and needs.

### **Risk of Loss**

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Cash & Cash Equivalent risk: Cash and cash equivalents generally refer to either United States dollars or highly liquid short-term debt instruments such as, but not limited to, treasury bills, bank CD’s and commercial papers. Generally, these assets are considered nonproductive and will be exposed to inflation risk and considerable opportunity cost risk. Investments in cash and cash equivalents will generally return less than the advisory fee charged by our firm.
- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific

to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.

- Fixed Income Risk. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.
- ETF and Mutual Fund Risk – When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- Margin Risk - When you purchase securities, you may pay for the securities in full or borrow part of the purchase price from your account custodian or clearing firm. If you intended to borrow funds in connection with your Account, you will be required to open a margin account, which will be carried by the clearing firm. The securities purchased in such an account are the clearing firm's collateral for its loan to you.

If those securities in a margin account decline in value, the value of the collateral supporting this loan also declines, and as a result, the brokerage firm is required to act in order to maintain the necessary level of equity in your account. The brokerage firm may issue a margin call and/or sell other assets in your account.

It is important that you fully understand the risks involved in trading securities on margin, which are applicable to any margin account that you may maintain, including any margin account that may be established as part of the Asset Management Agreement established between you and WealthPlan Investment Management and held by the account custodian or clearing firm. These risks include the following:

- You can lose more funds than you deposit in your margin account.
- The account custodian or clearing firm can force the sale of securities or other assets in your account.
- The account custodian or clearing firm can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your margin account may be liquidated or sold to meet a margin call.
- The account custodian or clearing firm may move securities held in your cash account to your margin account and pledge the transferred securities.
- The account custodian or clearing firm can increase its "house" maintenance margin requirements at any time and they are not required to provide you advance written notice.
- You are not entitled to an extension of time on a margin call.

- Risks of Private Placements - A security exempt from registering with the U.S. Securities and Exchange Commission and state securities regulator is often referred to as a private placement or unregistered offering.
  - Only an “accredited” investor should invest in a private placement offering. To qualify as “accredited” investor, the investor must (a) have a net worth (not including primary residence) of at least \$1 million, or (b) have an income exceeding \$200,000 in each of the 2 most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year.
  - Private placement offerings often are speculative, high risk and illiquid investments. An investor can lose his or her entire investment in a private placement offering.
  - Private placement offerings are not subject to same laws and regulations, which are designed to protect investors, as registered securities offerings.
  - Private placement offerings have not been reviewed by a regulator to make sure risks associated with the risks of private placement investment have been adequately disclosed to prospective investors.
  - Private placement offerings often project higher rates of return, but this is typically because the risks of the underlying the private placement investment are also higher.
  - Private placement offerings are generally illiquid, meaning there are limited opportunities to resell the underlying security of the private placement. Therefore, an investor may be forced to hold the private placement security indefinitely.
  - Investors in a private placement offering are usually provided with less disclosure information than they would receive in a public securities offering. Consequently, investors know much less about the private placement investment and the people behind it.
  - Private placement offerings have been used by fraudsters in the past, and consequently private placement offerings are one of the most frequent sources of enforcement cases conducted by state securities regulators. It may be very difficult or impossible for an investor in a private placement offering to recover the money invested from the sponsor of the private placement offering if such offering turns out to be fraudulent.
  - Before investing in a private placement offering, an investor should carefully read and fully understand the subscription agreement and the offering memorandum/private placement memorandum.
  - For additional details about private placement offerings and red flags associated with such offerings, please visit [http://www.sec.gov/oiea/investor-alerts-bulletins/ib\\_privateplacements.html#.VDane410yUk](http://www.sec.gov/oiea/investor-alerts-bulletins/ib_privateplacements.html#.VDane410yUk)

#### **Item 9 – Disciplinary Information**

*Item 9* is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client’s or prospective client’s evaluation of our business or integrity.

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

WealthPlan Investment Management is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an 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), a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, and a sponsor or syndicator of limited partnerships.

We are an independent investment registered adviser and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure.

### **WealthPlan Partners, LLC**

WealthPlan Investment Management is under common ownership with WealthPlan Partners, LLC, an investment advisory firm registered with the U.S. Securities and Exchange Commission. WealthPlan Partners, LLC provides asset management, financial planning and financial consulting services to retail clients.

WealthPlan Partners, LLC, financial professionals provide asset management services as well as referrals to sub-advisers. Such financial professionals of WealthPlan Investment Management will not also be licensed as investment adviser representatives with WealthPlan Partners, LLC. However, WealthPlan Investment Management can serve as a sub-adviser or co-adviser to WealthPlan Partners, LLC clients. Moreover, WealthPlan Investment Management and WealthPlan Partners, LLC share office space and operational personnel.

If you are a client of WealthPlan Partners, LLC and are referred to WealthPlan Investment Management, please understand this is a conflict of interest. WealthPlan Partners, LLC's recommendation to use WealthPlan Investment Management is based, almost entirely, on the fact that the companies are affiliated and WealthPlan Partners has a financial and economic interest to recommend our firm over other investment adviser that provide similar sub-advisory services because we will receive investment advisory fees that would otherwise be paid to another investment adviser firm serving as sub-adviser or co-adviser. WealthPlan Partners, LLC clients are not required or mandated to utilize the services of WealthPlan Investment Management. However, in some cases, WealthPlan Partners will not be able to work with a client if the client does not want to use the sub-advisory or co-adviser services of our firm. WealthPlan Partners, LLC clients must provide informed (i.e. written) consent to hire our firm as a sub-adviser or co-adviser.

### **Third-Party Sub-Advisers**

We recommend and select third-party investment advisers to serve as sub-advisers. Please refer to the prior disclosures in *Item 4* and *Item 5* for full details of our third-party investment adviser selection process and arrangements. See *Item 14* of this brochure for more information.

### **Insurance Agent**

You may work with your investment adviser representative in his or her separate capacity as an insurance agent. When acting in his or her separate capacity as an insurance agent, the investment adviser representative can sell, for commissions, general disability insurance, life insurance, annuities, and other insurance products to you. As such, your investment adviser representative in his or her separate capacity as an insurance agent, will suggest that you implement recommendations of WealthPlan Investment Management by purchasing disability insurance, life insurance, annuities, or other insurance products. This receipt of commissions creates an incentive for the representative to recommend those products for which your investment adviser representative will receive a commission in his or her separate capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative.

## **Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading**

### **Code of Ethics Summary**

According to the *Investment Advisers Act of 1940*, an investment adviser is considered a fiduciary and has a fiduciary duty to all clients. WealthPlan Investment Management has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the *Investment Advisers Act of 1940* that reflects its fiduciary obligations and those of its supervised persons. The Code of Ethics also requires compliance with federal securities laws. The Code of Ethics covers all individuals that are classified as “supervised persons”. All employees, officers, directors and investment adviser representatives are classified as supervised persons. WealthPlan Investment Management requires its supervised persons to consistently act in your best interest in all advisory activities. WealthPlan Investment Management imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to you. The standard of conduct required is higher than ordinarily required and encountered in commercial business.

This section is intended to provide a summary description of the Code of Ethics of WealthPlan Investment Management. If you wish to review the Code of Ethics in its entirety, you should send us a written request and upon receipt of your request, we will promptly provide a copy of the Code of Ethics to you.

### **Affiliate and Employee Personal Securities Transactions Disclosure**

WealthPlan Investment Management or supervised persons of the firm buy and sell for their personal accounts, investment products identical to those recommended to clients. This creates a conflict of interest. It is the express policy of WealthPlan Investment Management that all persons associated in any manner with our firm must place clients’ interests ahead of their own when implementing personal investments. As is required by our internal procedures manual, WealthPlan Investment Management and its supervised persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry.

We are now and will continue to be in compliance with applicable state and federal rules and regulations. To mitigate conflicts of interest that can occur when access persons manage their personal accounts at the same time WealthPlan Investment Management manages client accounts, we have developed written supervisory procedures that include personal investment and trading policies for our representatives, employees and their immediate family members (collectively, supervised persons). Representatives and other personnel not complying with our policies are subject to sanctions up to and including termination.

## **Item 12 – Brokerage Practices**

If WealthPlan Investment Management assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions considered, the transaction execution is in your best interest. When considering best execution, we look at a number of factors besides prices and rates including, but not limited to:

- Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with our existing systems, ease of monitoring investments)
- Products and services offered (e.g., investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)
- Financial strength, stability and responsibility
- Reputation and integrity
- Ability to maintain confidentiality

We exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any transaction by considering the back office services, technology and pricing of services offered.

At least annually, we will review alternative custodians in the marketplace for comparison to the currently used custodian, evaluating criteria such as overall expertise, cost competitiveness, and financial condition. Quality of execution for custodians will be reviewed through trade journal evaluations.

### **Brokerage Recommendations**

#### **Charles Schwab & Company, Inc.**

WealthPlan Investment Management will recommend, and in some cases require, that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc ("Schwab"), a FINRA-registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although WealthPlan Investment Management will recommend/require the clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab.

WealthPlan Investment Management is independently owned and operated and not affiliated with Schwab. WealthPlan Investment Management may recommend additional unaffiliated broker-dealers to affect fixed income transactions.

Schwab provides WealthPlan Investment Management with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained at Schwab Institutional. These services are not contingent upon WealthPlan Investment Management committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require significantly higher minimum initial investment.

Schwab Institutional also makes available to WealthPlan Investment Management other products and services that benefit WealthPlan Investment Management but not directly benefit all clients' accounts. Many of these products and services are used to service all or some substantial number of WealthPlan Investment Management' accounts, including accounts not maintained Schwab.

Schwab's products and services that assist WealthPlan Investment Management in managing and administering clients' accounts include software and other technology that (i) provides access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of WealthPlan Investment Management's fees from some of its accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help WealthPlan Investment Management manage and further develop its business enterprise. These services include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab Institutional will discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to WealthPlan Investment Management. Schwab Institutional also provides other benefits such as educational events or occasional business entertainment of WealthPlan Investment Management personnel. While as a fiduciary, WealthPlan Investment Management endeavors to act in its clients' best interests, WealthPlan Investment Management's recommendation that clients maintain their assets in accounts at Schwab may take into account availability of some of the foregoing products and services and other arrangements not solely on

the nature of cost or quality of custody and brokerage services provided by Schwab, which creates a conflict of interest.

### **TD Ameritrade**

WealthPlan Investment Management also participates in and therefore can recommend (and in some cases require) that you establish brokerage accounts with TD Ameritrade through their Institutional Platform. TD Ameritrade, Inc. ("TD Ameritrade") is a member of FINRA/SIPC. TD Ameritrade is an independent (and unaffiliated) SEC-registered broker-dealer and is recommended by WealthPlan Investment Management to maintain custody of clients' assets and to effect trades for their accounts.

WealthPlan Investment Management is independently owned and operated and not affiliated with TD Ameritrade.

The primary factor in suggesting a broker/dealer or custodian is that the services of the recommended firm are provided in a cost-effective manner. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any broker/dealer suggested by WealthPlan Investment Management must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services, and statement preparation are some of the other factors determined when suggesting a broker/dealer.

TD Ameritrade, Inc. provides us with access to their institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors at no charge to them so long as the independent investment advisors maintain a minimum amount of assets with the custodian.

TD Ameritrade, Inc. also makes available to us other products and services that benefit our firm but not benefit all clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); provide research, pricing information and other market data; facilitate payment of the firm's fees from its clients' accounts; and assist with back-office functions; record keeping and client reporting. Many of these services are generally used to service all or a substantial number of our accounts, including accounts not maintained at a recommended custodian. WealthPlan Investment Management is also providing other services intended to help our firm manage and further develop our business enterprise. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

Other benefits we receive include, but are not necessarily limited to: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk; access to block trading which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; access to an electronic communications network for client order entry and account information; and access to mutual funds that generally require significantly higher minimum initial investments or are generally only available to institutional investors.

Specifically, WealthPlan Investment Management participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Adviser receives some benefits from TD Ameritrade through its participation in the program.

### **Directed Brokerage**

Although we recommend, and in some cases require, the use of Charles Schwab and TD Ameritrade, clients are allowed to select the broker-dealer or other custodian that will be used for their accounts contingent on our approval and ability to have sufficient access to such accounts in accordance with our compliance and regulatory obligations. Clients directing the use of a particular broker/dealer or other custodian must understand that we may not be able to obtain the best prices and execution for the

transaction. Under a client-directed brokerage arrangement, clients may receive less favorable prices than would otherwise be the case if the client had not designated a particular broker/dealer or custodian. Directed brokerage account trades are generally placed by WealthPlan Investment Management after effecting trades for other clients of WealthPlan Investment Management. In the event that a client directs WealthPlan Investment Management to use a particular broker or dealer, WealthPlan Investment Management may not be authorized to negotiate commissions and may be unable to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to clients who direct WealthPlan Investment Management to use a particular broker or dealer versus clients who do not direct the use of a particular broker or dealer.

### **Block Trading Policy**

We can elect to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used by our firm when WealthPlan Investment Management believes such action may prove advantageous to clients. If and when we aggregate client orders, allocating securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently.

WealthPlan Investment Management uses the rotation of accounts method for transaction allocation.

Under this procedure on a daily basis WealthPlan Investment Management will generate a report of client accounts in random order. The order of the accounts on the report will be automatically selected and that report will be used to allocate which account would receive a portion of the transaction allocation or the most favorable fills until the next scheduled report is generated. Once an account on the random list receives an allocated transaction, that account is moved to the end of the list for the next allocation procedures.

If and when we determine to aggregate client orders for the purchase or sale of securities, including securities in which WealthPlan Investment Management or our associated persons may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* Neither we nor our associated persons receive any additional compensation as a result of block trades.

## **Item 13 – Review of Accounts**

### **Account Reviews and Reviewers**

Managed accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at your request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed.

For Retirement Plan Consulting Services, plan sponsors receive a quarterly report from the firm regarding information on plan holdings. The report contains some or all of the following elements, among others, as agreed upon between the plan sponsor and the firm; investment performance, changes in fund management or practices, benchmarking to a peer group and market indices, and potential concerns for plan holdings.

Reviews are conducted by your investment adviser representative and members of our internal investment committee, with reviews performed in accordance with your investment goals and objectives.

### **Statements and Reports**

For our asset management services, you are provided with transaction confirmation notices and regular quarterly account statements in writing directly from the qualified custodian. Additionally, WealthPlan Investment Management can provide position or performance reports to you quarterly and upon request.

You are encouraged to always compare any reports or statements provided by us or a sub-adviser against the account statements delivered from the qualified custodian. When you have questions about your account statement, you should contact our firm and the qualified custodian preparing the statement.

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

### ***Referral Arrangements***

WealthPlan Investment Management will have written agreements with outside, third-parties (Referring Parties) to refer clients to WealthPlan Investment Management. If a referred client enters into an investment advisory agreement with WealthPlan Investment Management, a referral fee is paid to the referring party, which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and WealthPlan Investment Management will not result in any charges to clients in addition to the normal level of advisory fees charged.

When a client is referred to us by a referring party, the referring party provides the client with a copy of this Form ADV Part 2A: *Firm Brochure*, as required by the *Investment Advisers Act of 1940*. The client also will complete a Solicitor's Disclosure Statement document. If the referring party is an unaffiliated registered investment adviser firm, then the client will also receive a copy of the referring party's Form ADV Part 2A: *Firm Brochure*.

We have also developed an internal program designed to compensate our employees, investment adviser representatives and other personnel for referring clients to our firm. This creates a conflict of interest because the recommendation from our employees and other personnel that you open an account with WealthPlan Investment Management and/or transfer more money to an account managed by our firm will be based, at least partially, on the employee's receipt of a bonus or other economic incentive for making the recommendation and not based entirely on the client's financial interest of receiving conflict-free investment advice.

To control for the conflicts of interest related to compensating Referring Parties and internal personnel, we have developed procedures and training to provide recommendations based on the client's overall financial and investment interest consistent with our fiduciary duty to clients. Moreover, we will explain to clients other alternatives they may have (i.e. funding their savings account; funding an account not managed by WealthPlan Investment Management; paying down debt (credit card/mortgage/student loans), etc.). Finally, personnel from our supervision/compliance team will review and approve each solicitation to ensure the firm can reasonably determine it is in the client's best interest.

### ***Forgivable Loans***

WealthPlan Investment Management provides to our investment adviser representatives transition loans and retention notes to assist our investment adviser representative with transitioning from their former firms to WealthPlan Investment Management. Loans and notes made to investment adviser representatives are forgiven by WealthPlan Investment Management based upon the amount of investment advisory fees charged by WealthPlan Investment Management while the investment adviser representative is affiliated with WealthPlan Investment Management during the term of the loan. Loans mature and are fully forgiven after a date agreed upon with WealthPlan Investment Management and the investment adviser representatives.

We also provide forgivable loans and notes to third-party RIA firms utilizing our WealthPlan Platform and TAMP service. Moreover, we will waive the fee we normally charge to underlying clients of some RIA

Clients on the WealthPlan Platform. The decision to waive our fee is used as an incentive for RIA Clients to use the platform and may be extended on a 3-month, 6-month or 1-year basis.

The receipt of forgivable loans and retention notes from WealthPlan Investment Management presents a conflict of interest in that our representatives and third-party RIA firms receiving loans and retention notes have a financial incentive to maintain a relationship with WealthPlan Investment Management and continue recommending our services to clients until all loans and notes are forgiven.

### ***Expense Reimbursements***

We will receive expense reimbursement for travel and/or marketing expenses from distributors of investment products and third-party investment adviser firms we select or are conducting due diligence on to serve as Sub-Advisers. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors and Sub-Advisers underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made. Both we and our investment advisor representatives endeavor at all times to put your interests first as a part of our fiduciary duty. However, you should be aware that receiving additional compensation through nominal sales awards, expense reimbursements, etc. creates a conflict of interest that can impact the judgment of our investment adviser representatives and bias his or her recommendations. As a fiduciary, it is our goal to overcome any such influences and make investment recommendations based on each client's overall investment interest.

### **Item 15 – Custody**

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

WealthPlan Investment Management is deemed to have custody of client funds and securities whenever WealthPlan Investment Management is given the authority to have fees deducted directly from client accounts.

WealthPlan Investment Management is also deemed to have custody of client funds and securities when WealthPlan Investment Management has standing authority (also known as a standing letter of authorization or "SLOA") to move money from a client's account to a third-party account. The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4) -2 ("Custody Rule") under the Investment Advisers Act of 1940 ("Advisers Act"). The letter provided guidance on the Custody Rule as well as clarified that an investment adviser who has the power to disburse client funds to a third-party under a SLOA is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodians:

- The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third-party's name, and either the third-party's address or the third-party's account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third-party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.

- The investment adviser has no authority or ability to designate or change the identity of the third-party, the address, or any other information about the third-party contained in the client's instruction.
- The investment adviser maintains records showing that the third-party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

For accounts in which WealthPlan Investment Management is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from WealthPlan Investment Management. When clients have questions about their account statements, they should contact WealthPlan Investment Management or the qualified custodian preparing the statement.

### **Item 16 – Investment Discretion**

When providing asset management services, WealthPlan Investment Management maintains trading authorization over your Account and can provide management services on a **discretionary** basis. When discretionary authority is granted, we will have the authority to determine the type of securities, the amount of securities that can be bought or sold and the broker or dealer to be used for your portfolio without obtaining your consent for each transaction.

If you decide to grant trading authorization on a **non-discretionary** basis, we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if we are not able to reach you or you are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

You will have the ability to place reasonable restrictions on the types of investments that may be purchased in your Account. You can also place reasonable limitations on the discretionary power granted to WealthPlan Investment Management so long as the limitations are specifically set forth or included as an attachment to the client agreement.

For variable annuity sub-account management services, when discretionary authority has been granted in writing by you, WealthPlan Investment Management will exercise limited discretionary authority to exchange sub-accounts available in the variable annuity and/or variable life contract without contacting you in advance to obtain your consent for each exchange. Under our sub-account management services, you have the ability to place reasonable restrictions on the available sub-accounts utilized by WealthPlan Investment Management. You may also place reasonable limitations on the discretionary power granted to WealthPlan Investment Management so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Clients can grant WealthPlan Investment Management discretionary authority (without first consulting with the client) to establish and/or terminate a relationship with a Sub-Adviser for purposes of managing the Account or a portion of the Account determined by WealthPlan Investment Management. Clients will also grant the Sub-Adviser selected by WealthPlan Investment Management with the discretionary authority (in the sole discretion of the Sub-Adviser without first consulting with the client) to make all decisions to buy, sell or hold securities, cash or other investments for such portion of the Account managed by the Sub-Adviser. Client will also grant the Sub-Adviser selected by WealthPlan Investment Management with the power and authority to carry out these decisions by giving instructions, on behalf of a client, to brokers and dealers and the qualified custodian(s) of the Account.

WealthPlan Investment Management may elect to purchase bonds through bond broker/dealers in order to obtain a better price for the client, and then have the bonds delivered into the client's brokerage account. This practice is conducted through the Charles Schwab Prime Brokerage Service or its equivalent if your account is held at TD Ameritrade. This is the only case in which WealthPlan Investment Management selects a broker/dealer to be used without specific client consent. Charles Schwab & Co., Inc. and TD Ameritrade charge the client a Prime Brokerage Service Fee per order entered at an executing broker/dealer selected by WealthPlan Investment Management. The Prime Brokerage Service Fee will be charged to the client's account. WealthPlan Investment Management clients must execute the applicable broker/dealer's New Account Agreement - Amendment form before WealthPlan Investment Management can execute trades at broker/dealers other than Charles Schwab/TD Ameritrade that settle in the client's Charles Schwab/TD Ameritrade account.

#### **Item 17 – Voting Client Securities**

WealthPlan Investment Management does not vote proxies on behalf of Clients. We have determined that taking on the responsibilities for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in Account.

You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and decide based on the information provided. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us. However, you will have the ultimate responsibility for making all proxy-voting decisions.

With respect to any of your assets subject to sub-advisory relationships, we do not perform proxy-voting services on your behalf. The sub-adviser will vote proxies for the investments subject to a sub-advisory arrangement. For a description of the sub-adviser's proxy voting policy, you should refer to each sub-adviser's Form ADV Part 2A, Item 17. You may request a complete copy of sub-adviser's proxy voting policies and procedures as well as information on how your proxies were voted by contacting WealthPlan Investment Management at the address or phone number indicated on Page 1 of this disclosure document.

#### **Item 18 – Financial Information**

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not take custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

# WealthPLAN Investment Management Privacy Policy Notice

Rev. April 2021

<b>FACTS</b>	<b>WHAT DOES OUR FIRM DO WITH YOUR FINANCIAL INFORMATION?</b>
<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	<p>The types of personal information we collect and share depends on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>▪ Social Security number and income</li> <li>▪ Account balances and assets</li> <li>▪ Transaction history</li> <li>▪ Income</li> <li>▪ Investment Experience</li> <li>▪ Retirement Assets</li> </ul> <p>When you are no longer our customer, we will continue to hold this information and share it as described in this notice.</p>
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information and whether you can limit this sharing.

Reasons we can share your personal information	Do we share?	Can you limit this sharing?
<b>For our everyday business purposes –</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, assist affiliated broker dealer firms having regulatory requirements to supervise certain activities, or report to credit bureaus	Yes	No
<b>For our marketing purposes –</b> to offer our products and services to you	No	Not Applicable
<b>For joint marketing with other financial companies</b>	No	Not Applicable
<b>For our affiliates' everyday business purposes –</b> information about your transactions and experiences	No	Not Applicable
<b>For our affiliates' everyday business purposes –</b> information about your creditworthiness	No	Not Applicable
<b>For our affiliates to market to you</b>	No	Not Applicable
<b>For non-affiliates to market to you</b>	No	Not Applicable

Call (402) 333-5448

Who we are	
<b>Who is providing this notice?</b>	WealthPLAN Investment Management (“WPIM”)
What we do	
<b>How does the Firm protect my personal information?</b>	<p>To protect your personal information from unauthorized access and use, We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.</p> <p><b>Regulation S-ID:</b> Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to adequately identify and detect potential red-flags to prevent and mitigate identity theft.</p>
<b>How does the Firm collect my personal information?</b>	<p>We collect your personal information from you, for example, when you:</p> <ul style="list-style-type: none"> <li>▪ Open an account</li> <li>▪ Deposit money</li> <li>▪ Seek advice about your investments</li> <li>▪ Enter into an investment advisory contract</li> <li>▪ Tell us about your investment or retirement portfolio or earnings</li> </ul> <p>We also collect your personal information from other companies.</p>
Definitions	
<b>Affiliates</b>	<p>Companies related by common ownership and control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>We have no affiliates</i></li> </ul>
<b>Non-affiliates</b>	<p>Companies not related by common ownership and control. They can be financial or nonfinancial companies.</p> <ul style="list-style-type: none"> <li>▪ <i>We do not share with non-affiliates so that they can market to you.</i></li> </ul>
<b>Joint marketing</b>	<p>A formal agreement between nonaffiliated financial companies that together market financial products or service to you.</p> <ul style="list-style-type: none"> <li>▪ <i>We do not jointly market</i></li> </ul>

<b>Additional Information About Our Privacy Policy</b>	
<b>Cyber Security</b>	Internal policies and procedures are in place to address cyber security. A copy of this policy is available upon request.
<b>Departing Investment Adviser Representatives (“IARs”)</b>	<p>If your IAR’s affiliation with WPIM ends and he or she joins a non-affiliated securities broker-dealer or registered investment adviser, WPIM will permit the IAR to use certain client contact information to solicit clients to join the IAR’s new firm. The client contact information that the IAR may use is limited to your name, address, email address, phone number and account title.</p> <p>Certain states have adopted a requirement for you to approve the sharing of information in advance, otherwise known as an “opt-in” choice. If you live in an “opt-in” state (e.g., California, Massachusetts, Maine, Alaska, North Dakota or Vermont), then WPIM will require your consent to share your information with unaffiliated third parties who are not servicing your account. State requirements vary and may change without notice.</p>
<b>Succession Planning</b>	In the event that the owner(s) of WPIM retire, become incapacitated or perish unexpectedly, your information would be disclosed to an unaffiliated third party for the purposes of facilitating a business succession plan. A change in control of ownership of WPIM would require your consent, as dictated by your signed agreement with WPIM, in order to continue providing services to you.
<b>Complaint Notification</b>	Please direct complaints to: Christopher McMillan at WealthPLAN Investment Management, 101 South 108 <sup>th</sup> Avenue, Second Floor, Omaha, NE 68154; (402) 697-5458
<b>Closed or Inactive Accounts</b>	If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.
<b>Changes to This Privacy Policy</b>	If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: WealthPLAN Investment Management, 101 South 108 <sup>th</sup> Avenue, Second Floor, Omaha, NE 68154; (402) 697-5458

**Item 1: Cover Page  
Part 2B of Form ADV: Brochure Supplement  
August 2022**

**Matthew Moreno**

**WealthPLAN Investment Management, LLC  
101 S. 108th Ave., Third Floor  
Omaha, NE 68154**

**Firm Contact:  
Matthew Moreno  
Chief Compliance Officer**

This brochure supplement provides information about Mr. Holmes that supplements our brochure. You should have received a copy of that brochure. Please contact Matthew Moreno if you did not receive WealthPLAN Investment Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Holmes is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD # 5217119.

## Item 2: Educational Background & Business Experience

**Matthew Moreno**  
**Year of Birth:** 1978

### **Educational Background:**

- 2001: University of Nebraska; BJ in Broadcasting
- 2004: Creighton School of Law; JD in Law
- 2020-Present: Bellevue University; Masters in Cyber Security

### **Business Background:**

- 07/2022 – Present WealthPLAN Investment Management; CCO
- 08/2021 – 07/2022 Wells Fargo Advisers; Governance Specialist
- 12/2019 – 08/2021 BOW; Cyber Security Analyst
- 05/2017 – 12/2019 Continuum Financial; CCO
- 11/2007 – 03/2017 MassMutual Nebraska; Agency Supervisory Officer

### **Exams, Licenses & Other Professional Designations:**

- 12/2006: Series 7 Exam
- 10/2021: Series 4 Exam
- 01/2008: Series 53 Exam
- 05/2007: Series 24 Exam
- 02/2007: Series 66 Exam
- 01/2018: SIE Exam

## Item 3: Disciplinary Information

There are no legal or disciplinary events material to the evaluation of Matthew Moreno.

## Item 4: Other Business Activities

Matthew Moreno does not have any outside business activities to report.

## Item 5: Additional Compensation

Matthew Moreno does not receive any other economic benefit for providing advisory services in addition to advisory fees.

## **Item 6: Supervision**

Todd Feltz is a principal of WealthPLAN Investment Management and as such supervises and monitors Matthew Moreno's activities on a regular basis to ensure compliance with our firm's Code of Ethics. Please contact Todd Feltz if you have any questions about Matthew Moreno's brochure supplement at 402-691-0200.



**Ameritrade**

TD Ameritrade  
Institutional Disclosure  
Packet

**Package Includes:**

Client Agreement  
Privacy Statement  
Business Continuity Plan Statement



# TD AMERITRADE INSTITUTIONAL DISCLOSURE PACKET

## Packet includes:

- Client Agreement
- Privacy Statement
- Business Continuity Plan Statement

## 1. INTRODUCTION

This Agreement governs all brokerage accounts that I open with you, all transactions in my Account, the use of your websites, the Brokerage Services, the TD Ameritrade Content, and the Third-Party Content, and is binding on my heirs, executors, administrators, successors, and assigns, and will inure to the benefit of your successors. By opening an Account with you, I acknowledge that I have received, read, and understand this Agreement and agree to be bound by its terms.

"I," "me," "my," or "account owner" means each account owner who signs the Account Application. "You," "Your," or "TD Ameritrade" means TD Ameritrade Institutional, Division of TD Ameritrade, Inc., and, when applicable, TD Ameritrade Clearing, Inc. ("Clearing"), TD Ameritrade's clearing broker-dealer.

## 2. DEFINITIONS

**"Account"** means each brokerage account I open with you or have an interest in.

**"Advisor"** means any independent investment advisor authorized by me to act on my Account.

**"Agreement"** means these terms and conditions as well as any supplemental agreements and disclosures that apply to my Account, as amended from time to time.

**"Applicable Rules"** means all applicable federal and state laws, rules, and regulations, rules of any self-regulatory organization, the constitution and applicable rules, regulations, customs, and usages of the exchange or market and its clearing house.

**"Brokerage Services"** means your website and related services that you provide other than TD Ameritrade Content, which I need to place trades in my Account.

**"Business Day"** means Monday through Friday, excluding market holidays.

**"Services"** means, collectively, the websites, the Brokerage Services, The TD Ameritrade Content, and the Third-Party Content. This Agreement applies to the Services provided by You regardless of how I access them (for example, in-person, phone, Internet, or by mobile device).

**"TD Ameritrade Content"** means all information, tools, and services available on your website, other than Brokerage Services provided by you, and not by a third party.

**"Third-Party Content"** means all information, tools, and services available on your website that are provided by a third party ("Third-Party Provider"), including financial and investment tools, market data, reports, alerts, calculators, access to online conferences, telecasts, bulletin boards, tax preparation, or Account management tools.

**"websites"** means the Internet sites of TD Ameritrade Holding Corporation and its subsidiaries through which you offer Services.

## 3. CONFLICT OF INTEREST DISCLOSURE

This section contains important information about possible conflicts of interest between me and my independent investment advisor ("Advisor"). As a fiduciary under applicable law, my Advisor is obligated to act in my best interest and to place my interests before its own. As described below, certain goods and services my Advisor obtains from you create potential conflicts of interest related to my Advisor's recommendation that I use your brokerage services. The possible conflicts of interest described in this section may not be the only conflicts that may exist between me and my Advisor. You encourage me to discuss conflicts of interest and potential conflicts of interest with my Advisor.

TD Ameritrade's Institutional Division offers services to Advisors and their clients, which include custody of securities and financial products, trade execution and clearance and settlement of transactions ("Institutional Program"). My Advisor and I agree that commissions, rates, and fees applicable to my Account may be based on scope and nature of the

business that my Advisor transacts with you, including the current and future expected amount of my Advisor's clients' assets custodied with you. All Advisors that participate in the Institutional Program are eligible to receive certain economic benefits from you ("Program Benefits"). These benefits include various technological tools, items, and products that assist Advisors in managing and servicing their clients' Accounts. In addition, you may provide certain Advisors with discounts on products or services such as compliance, marketing, technology, and practice management products or services provided by third-party vendors. My Advisor's receipt of Program Benefits does not depend on the amount of brokerage transactions it directs to you. I should be aware, however, that my Advisor's receipt of Program Benefits creates potential conflicts of interest between me and my Advisor. For example, the receipt of Program Benefits by my Advisor may indirectly influence the Advisor's recommendation of your custodial and brokerage services.

You also offer additional benefits ("Additional Services") to select Advisors in the Institutional Program. The Additional Services may include reimbursement or waiver of fees or expenses related to the Advisor's business as an advisor, or the provision of services or other things of value for use in connection with the Advisor's business. An Advisor's receipt of Additional Services also raises potential conflicts of interest. In providing Additional Services to an Advisor, you consider the amount and profitability to you of the assets in and trades placed for, the Advisor's clients' Accounts maintained with you. Thus, to be eligible to receive Additional Services, my Agent may have an incentive to recommend to me that my assets be held in custody with you and to place transactions for my Accounts with you.

You also may refer interested clients to certain Advisors in the Institutional Program (known as "AdvisorDirect"). To be eligible for AdvisorDirect, Advisors must meet certain minimum eligibility criteria, which are described in the AdvisorDirect Disclosure Document. Once an Advisor meets the criteria, you may consider other factors in deciding whether to offer an Advisor the opportunity to participate in AdvisorDirect. Certain of these factors create potential conflicts of interest between me and my Agent. First, you may expect that an Advisor have a minimum amount of client assets at your firm before it will be included in AdvisorDirect. Second, you also may consider the profitability of your relationship with an Advisor as part of the determination. Consequently, if my Advisor is interested in participating or currently participating in AdvisorDirect, it may have an incentive both to recommend that my assets be custodied with you and to place transactions for my Account.

Furthermore, when a successful referral is made to an Advisor through AdvisorDirect, the Advisor pays you certain referral fees, which you may waive. You may waive such referral fees based on the amount of the Advisor's clients' assets and level of business transacted in Advisor client Accounts held with you. Consequently, my Advisor may have an incentive to recommend that assets be custodied with you and to place transactions for my Account.

Because of the potential conflicts noted above, it is important for me to make my own informed decision as to whether I open an Account with you. It may be in my best interests to choose your custodial and brokerage services despite the existence of these conflicts. By signing the application, I acknowledge that I have read and understand the conflicts of interest identified above. I understand that my Advisor may have various incentives to recommend that I open an Account with you. After considering these conflicts, I have independently decided to open an Account.

## 4. ADVISOR AUTHORIZATIONS

### Limited Disbursement and Journal Authorization.

**Disbursement Authorization** – My Advisor is not authorized to withdraw funds, securities, or other property from my Account other than: (i) to disburse funds held in my Account to me at my address of record, (ii) for purposes of Fee Deduction and Payment (if specifically authorized by me, as discussed below), or (iii) as may be otherwise authorized by me via a written authorization presented by me to TD Ameritrade.

**Journal Authorization** – My Advisor is not authorized to journal funds and securities other than to journal funds and securities between my TD Ameritrade Accounts of identical registration or as may be otherwise authorized by me via a written authorization presented by me to TD Ameritrade.

**IRA/Plan account Disbursement and Journal Authorization** – Notwithstanding the above, if my Account is an IRA or plan account, my Advisor is not authorized to withdraw funds, securities or other property from my Account nor journal funds or securities unless authorized by me via a written authorization presented by me to TD Ameritrade.

**Trading Authorization** – If I have so indicated in the Advisor Authorization section of the TD Ameritrade Institutional Account Application, that my Advisor will have trading authorization, I hereby constitute and appoint my Advisor named therein as my agent and attorney-in-fact to buy, sell, and trade in stocks, bonds, mutual funds, debentures, notes, subscription warrants, stock purchase warrants, mutual fund shares, Exchange Traded Funds, alternative investments, evidences of indebtedness, and any other securities, instruments, or contracts relating to securities in accordance with TD Ameritrade's terms and conditions in my name or number on TD Ameritrade's books for any Account in which I have indicated on the Application that my Advisor will have authority to direct TD Ameritrade to execute trades. In all such purchases, sales, or trades, TD Ameritrade is authorized to follow the instructions of Advisor in every respect concerning my Account and my Advisor is authorized to act for me and on my behalf in the same manner and with the same force and effect as I might do or could do with respect to such purchases, sales, or trades as well as with respect to all other things necessary or incidental to the execution of such instructions, including, but not limited to, the provision of securities cost-basis method selection and/or information for purposes of cost-basis or tax reporting.

My Advisor is authorized to effect such transactions in my Account via any available medium, electronic access or otherwise, including, but not limited to, electronic access via personal computer, mobile device, application, and/or touch-tone phone. If this is a fiduciary account, I affirm that this grant of trading authorization has been conferred consistent with any fiduciary duties or powers of Account Owner(s). I acknowledge and agree that (i) TD Ameritrade will merely carry out instructions as directed by me and or my Advisor, (ii) I and not TD Ameritrade am responsible for selecting Advisor, (iii) Advisor is not affiliated with, controlled by, or supervised by TD Ameritrade, and (iv) TD Ameritrade has no duty to monitor or supervise the trading of me or my Advisor.

If my account has a margin feature, TD Ameritrade is authorized to accept instructions from my Advisor to trade on margin, sell short, borrow securities, otherwise cause credit to be extended through the Account, and to secure performance of obligations in the Account.

If I have signed an options agreement, my Advisor is authorized to effect options transactions in my Account, within the approval limits for my Account, as such terms are defined in the booklet "Characteristics and Risks of Standardized Options," a copy of which I have received.

I authorize TD Ameritrade to take such actions it deems reasonably necessary to carry out instructions from me and/or my Advisor. I further authorize TD Ameritrade, acting upon Advisor's instructions to aggregate transaction orders for my Accounts with orders for one or more other accounts over which my Advisor has trading authorization or to accept or deliver assets in transactions executed by other broker-dealers, where my Advisor or Manager has so aggregated orders. I agree that if any such aggregated order is executed in more than one transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed. I acknowledge and agree to have my Advisor receive duplicate statements and trade confirmations.

**Fee Deduction and Payment Authorization** – If I have so indicated in the Advisor Authorization section of the TD Ameritrade Institutional Account Application, I authorize TD Ameritrade to pay investment advisory fees and related fees (collectively, "Advisory Fees") to my Advisor from my Account(s) in the amounts instructed by the Advisor. I also authorize TD Ameritrade to liquidate shares of any money market mutual fund I may hold in my Account to the extent necessary to pay such Advisory Fees. I have authorized my Advisor in writing to receive Advisory Fee payments directly from my

Account. TD Ameritrade may rely on the instructions submitted by my Advisor, and will have no responsibility to confirm the instructions, verify Advisory Fees, or their calculation. Advisory Fee deductions will appear on my TD Ameritrade periodic statement.

**Termination of Authorizations** – The authorizations granted by me to my Advisor are continuing ones and shall remain in full force and effect until: (i) you are notified by a written notice delivered to TD Ameritrade of my death or incapacity or (ii) I or my Advisor have revoked or terminated any of them by notice to TD Ameritrade via mail, phone, fax, electronic mail, or otherwise, provided however that TD Ameritrade reserves the right to require written notice or confirmation that such authorization has been terminated or revoked. TD Ameritrade shall have no duty of inquiry. Until TD Ameritrade receives such revocation, TD Ameritrade is entitled to act in reliance on such authorization(s). Any revocation of authorization(s) shall have no effect on any liability which results from transactions initiated before TD Ameritrade receives notice of revocation. Unless revoked or terminated by me, all authorizations and designations conferred to my Advisor shall continue to apply to my Advisor's successors and assigns. The authorization(s) shall inure to the benefit of TD Ameritrade and of its successor firm or firms, irrespective of any change or changes at any time in the personnel thereof for any causes whatsoever, and of the assigns of TD Ameritrade or any successor firms. I understand and agree that if TD Ameritrade terminates its Advisor Services Agreement with Advisor, TD Ameritrade is not obligated to accept or follow any further instructions from Advisor. In such event, I will have exclusive control and responsibility over my Account and I acknowledge and agree that my Account may become a TD Ameritrade retail brokerage account.

#### **Indemnification**

I hereby agree to indemnify and hold harmless TD Ameritrade, Inc., its affiliates and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorneys' fees, arising out of or related to reliance on these authorizations and TD Ameritrade's execution of Advisor's instructions and to pay promptly on demand any and all losses arising therefrom or debit balance due thereon.

## **5. MY ACCOUNT AND RELATIONSHIP WITH YOU**

**a. Self-Directed Account.** I understand that Accounts opened with you are self-directed. I am responsible for all purchase and sell orders, decisions to continue with an investment strategy or to hold an investment, and instructions placed in my Account. Any investment decision that I make or investment strategy that I utilize, including the decision to hold any and all of the securities or derivatives in the Account, is based on my own investment decisions or those of my Advisor and is at my own risk. All investments involve risk and, unless you provide individualized recommendations to me, I or my Advisor are responsible for determining the suitability of any trade, investment, investment strategy, and risk associated with my investments. TD Ameritrade Content or Third-Party Content I access through you does not constitute a recommendation to invest in any security or derivative, or to utilize any investment strategy. You do not provide legal, tax, or estate planning advice.

**b. Fees and Commissions.** I will pay commissions, charges, taxes, and other fees applicable to my Account. Current commission pricing and other fees are on the websites. If my Advisor has negotiated discounted commission pricing or other fees, such pricing is available from my Advisor. You may change your fees and commissions at any time by posting changes on the websites or by other means including by notifying my Advisor. You reserve the right to vary commissions among clients in connection with special offers or combinations of services or in other circumstances. You or Clearing may pay a portion of the revenues or fees derived from servicing my Account to third parties that provide services to you or Clearing. If my Account is an IRA or other retirement plan account, my Account may be charged fees that the particular plan has authorized to be paid to service providers other than you or Clearing.

**c. Statements and Confirmations.** It is my obligation to review trade confirmations and Account statements promptly upon receipt. These documents will be considered binding on me unless I notify you of any objections within five days from the date confirmations are sent and within 10 days after Account statements are sent. If I have authorized TD Ameritrade to deliver my trade by trade confirmations to my Advisor, I agree that the

trade confirmations will be considered binding on me unless I or Advisor notify you of any objections within five days from the date confirmations are sent to or made available to Advisor.

#### d. Instructions.

1. **General.** You may accept and act on instructions from me, my Advisor (as authorized by me), or any person authorized on my Account. You may refuse any order, or delay placing any order, if you determine that an order requires clarification from me or my Advisor. I will not hold you responsible for any losses caused by the rejection or delay. You will not receive any order or instruction transmitted by my Advisor or me until you have actual knowledge of the order or instruction. You do not determine the validity of my Advisor's status or capacity, the appropriateness of, or the authority or actions by such person.

2. **Wire Transfers.** By initiating a wire transfer from my Account, I agree that you may use security procedures for accepting and acting upon wire transfer instructions. I agree that such security procedures may include one, some, or all of the following, depending on the type, amount, and frequency of the wire transfer request: requestor and/or account owner identification and verification; requestor and/or account owner signature comparison or verification; confirmation of receiving bank and/or account designation; notice provided via email, message center, or phone to account owner and/or Advisor; account surveillance and/or trending analysis. In some circumstances, you may place limits on the portability of funds and additional documentation may be required.

3. **ACH Transactions.** From time to time, originators that I authorize may send ACH credits or debits to my account. For each ACH transaction, I agree it is subject to the NACHA Operating Rules and Guidelines or other funds transfer system rules as applicable, and that the following additional terms shall apply: (1) TD Ameritrade's payment of a funds transfer to my account will be provisional until TD Ameritrade receives final settlement or payment, and I agree that TD Ameritrade may reverse the provisional credit and/or obtain reimbursement from me if you do not receive final settlement or payment; (2) A payment by the beneficiary's bank of a funds transfer from my account to the beneficiary will be provisional until final settlement has been made or until payment is considered received under applicable law, and I agree that the beneficiary's bank may reverse its provisional credit and obtain a refund from the beneficiary and I, as the originator of the payment, will not be considered to have paid the beneficiary; (3) I hereby authorize any Originating Depository Financial Institution (ODFI) to initiate, pursuant to ACH operating rules, ACH debit entries to my account for electronic presentation or re-presentation of items written or authorized by me; and (4) If I receive an unauthorized debit, I will need to file a written unauthorized debit statement with TD Ameritrade by contacting TD Ameritrade at 800-431-3500.

**e. No Endorsement of Day Trading Strategy; Representations.** You do not recommend, endorse, or promote a "day trading" strategy, which may involve significant financial risk to me. If I accumulate a position in a security through multiple purchase transactions in one day and subsequently liquidate and/or close out that position on the same day through a single sale transaction, I represent that it is my intent to execute a single day-trade, unless I notify you to the contrary.

**f. Clearing Agreement.** You and Clearing have entered into a clearing agreement in which Clearing is the clearing agent for securities transactions for your clients. You transmit client instructions to Clearing which causes such instructions to be executed. Clearing carries my Account on a fully disclosed basis. All securities, dividends, and proceeds will be held at Clearing unless otherwise instructed.

**g. Trading in Affiliate Securities.** If I transact in securities that are issued by The Charles Schwab Corporation ("CSC") or an entity controlled by CSC, I acknowledge and understand that You are controlled by CSC, and/or You and the issuer are under the common control of CSC.

**h. Account Protection.** You are a member of the Securities Investor Protection Corporation ("SIPC"), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available on request at [sipc.org](http://sipc.org). Additionally, you provide each client \$149.5 million worth of protection for securities and \$2 million of protection for cash through supplemental coverage provided by London insurers. In the event of

a brokerage insolvency, a client may receive amounts due from the trustee in bankruptcy and then SIPC. Supplemental coverage is paid out after the trustee and SIPC payouts and under such coverage each client is limited to a combined return of \$152 million from a trustee, SIPC, and London insurers. The TD Ameritrade supplemental coverage has an aggregate limit of \$500 million over all customers. This policy provides coverage following brokerage insolvency and does not protect against loss in market value of the securities.

To obtain information about the SIPC, including the SIPC brochure, I can contact the SIPC at:

Securities Investor Protection Corporation  
805 15th St, NW Suite 800  
Washington, D.C. 20005-2215

Tel: 202-371-8300  
Fax: 202-371-6728  
Email: [asksipc@sipc.org](mailto:asksipc@sipc.org)  
website: [sipc.org](http://sipc.org)

**i. Beneficiary Designations.** Changes in the relationship between the account owner and designated beneficiary (for example, marriage, divorce, or adoption) will not automatically add or revoke beneficiary designations. For example, if an account owner designated a spouse as beneficiary and they were subsequently divorced, the former spouse will remain beneficiary on the Account unless the account owner submits a new beneficiary designation to you.

**j. Compliance with Laws.** I agree to comply with all laws, rules, and regulations applicable to my Account.

## 6. ABOUT ME

**a. Legal Capacity.** I am of legal age in the jurisdiction in which I reside and have the capacity and authority to enter into this Agreement.

**b. Accuracy of Information.** All the information I provide you is true and correct. I will promptly notify you in writing within 10 Business Days after any change in such information. You may rely upon all information I provide you.

**c. Interest in Account.** I represent that no one else except me (us) has an interest in any of my (our) Accounts (unless I am opening the Account as a fiduciary).

**d. Multiple Owners.** If there is more than one Account owner, then the provisions of the Agreement apply to each owner. Accounts of husbands and wives in community property states will be held in the name of husband and wife as community property unless we instruct you otherwise; any other Joint Account will be held jointly with rights of survivorship unless I notify you of a different form of ownership and provide such documentation as you require. You will have no liability for any loss that may arise due to taking instructions from one owner or requiring instructions from all owners. If I am married, I may establish an Account with my spouse as tenants by entirety. I will notify you if I become legally divorced.

**e. Investment Club/LLC/Partnership Accounts.** If this is an Investment Club, Partnership, or Limited Partnership, then TD Ameritrade Clearing, Inc., ("Clearing Firm") is authorized to follow the instructions of Authorized Agents, or any one of them, in every respect concerning the undersigned's account with Clearing Firm, and make deliveries of securities and payment of monies to them or as they may order and direct. In all matters and things aforementioned, as well as in all other things necessary or incidental to the administration to the account of the undersigned, Authorized Agents, or any one of them, are authorized to act for or on behalf of the undersigned in the same manner and with the same force and effect as the undersigned might or could do, and are authorized to receive on the behalf of the undersigned's account demands, notices, confirmations, reports, statements of account, and communications of every kind, to make agreements on behalf of the undersigned's account, to terminate or modify same and waive any provisions thereof, to appoint or remove other Authorized Agents to act for and on behalf of the undersigned, and generally deal on behalf of the undersigned's account as fully and completely as if Authorized Agents were interested in said account, all without notice to the others interested in said account. The undersigned hereby ratify and confirm any and all transactions with Clearing Firm heretofore or hereafter made by Authorized Agents, or any one of them, for the undersigned's account. This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which Clearing Firm may have under any other agreement between the undersigned and Clearing Firm. This authorization and indemnity is binding on the undersigned and their estates, and is also a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to Clearing Firm and delivered to 200 South 108th Ave,

Omaha, NE 68154, and shall continue after the death or insanity of any of the undersigned until receipt by Clearing Firm of written notice thereof; but such written revocation shall not affect any liability in any way resulting from transactions initiated prior to the receipt of such written revocation by Clearing Firm. This authorization and indemnity shall inure to the benefit of Clearing Firm and of any successor firm, irrespective of any change at any time in the personnel thereof, for any cause whatsoever, and of the assigns of Clearing Firm or any successor firm. We acknowledge receiving account documentation, agreements, and risk disclosure forms including the account "Client Agreement." The undersigned agree that this authorization is consistent with the terms and conditions set forth in any operating agreement, bylaws, articles of incorporation, or other governing instrument of the Investment Club, Partnership, or Limited Partnership and any and all rules and regulations, whether express or implied of the Investment Club, Partnership, or Limited Partnership. We, the undersigned, jointly and severally indemnify TD Ameritrade, Inc., its divisions, and affiliates thereof ("TD Ameritrade") and hold TD Ameritrade harmless from any liability for effecting any transactions if TD Ameritrade acts pursuant to instructions given by the Authorized Agents. We agree to inform TD Ameritrade, immediately in writing, of any amendment to the Investment Club, Partnership, or Limited Partnership Operating Agreement, any change in composition of the Authorized Agents or members, or any other event, which would materially alter the certifications made above.

If this is an LLC, then Clearing Firm is authorized to follow the instructions of Authorized Managers, or any one of them, in every respect concerning the LLC's account with Clearing Firm, and make deliveries of securities and payment of monies to them or as they may order or direct. In all matters and things aforementioned, as well as in all other things necessary or incidental to the administration of the LLC's account, Authorized Managers, or any one of them, are authorized to act for and on behalf of the LLC in the same force and effect as the undersigned might or could do, and are authorized to receive on behalf of the LLC's account demands, notices, confirmations, reports, statements of account, and communications of every kind, to make agreements on behalf of the LLC's account, to terminate or modify same or waive any provisions thereof, and generally to deal on behalf of the LLC's account as fully and completely as if Authorized Managers were interested in said account, all without notice to the other partners of the LLC. The undersigned hereby ratify and confirm any and all transactions with Clearing Firm heretofore or hereafter made by Authorized Managers, or any one of them, for the LLC's account.

This authorization is in addition to (and in no way limits or restricts) any rights Clearing Firm may have under any other agreement between the undersigned and Clearing Firm. This authorization is binding on the undersigned and the LLC and for their respective successors and assigns, and is also a continuing one and shall remain in full force and effect until revoked by the undersigned, or their respective successors, and assigned by a written notice addressed to Clearing Firm and delivered to 200 South 108th Ave, Omaha, NE 68154. In the event any of the undersigned cease to be members of the LLC, Clearing Firm is authorized (a) to continue to treat such person as a member for all purposes, and as bound by this authorization until such time as one of the undersigned, or such person's representative, delivers a written notice to Clearing Firm, at the address set forth above, to the effect that such person has ceased to be a member and will no longer be bound by this authorization, and (b) to take such proceedings, require such papers, retain such portion of, or restrict transactions in the LLC's account as Clearing Firm may deem advisable to protect it against any liability, penalty, or loss under any present or future law or otherwise. It is further agreed that, in the event any of the undersigned cease to be a member of the LLC, the remaining member(s) will immediately cause you to be notified of such fact. No notice of revocation, or of any of the undersigned ceasing to be a member of the LLC, shall affect any authority hereby granted or any liability in any way resulting from transactions initiated prior to the receipt of the written notice thereof by Clearing Firm. This authorization shall inure to the benefit of Clearing Firm, and of any successor firm, irrespective of any change at any time in the personnel thereof, for any cause whatsoever, and of the assigns of Clearing Firm or any successor firm. We acknowledge receiving account documentation, agreements, and risk disclosure forms including the account Client Agreement. The undersigned agree that this authorization is consistent with the terms and conditions set forth in any LLC Agreement or other governing instrument of the LLC, and any and all rules and regulations, whether express or implied of the LLC. We,

the undersigned, jointly and severally indemnify TD Ameritrade, Inc., its divisions and affiliates thereof ("TD Ameritrade"), and hold TD Ameritrade harmless from any liability for effecting any transactions if TD Ameritrade acts pursuant to instructions given by the Authorized Agents. We agree to inform TD Ameritrade, immediately in writing, of any amendment to the LLC Operating Agreement, any change in composition of the Authorized Agents or members, or any other event, which would materially alter the certifications made above.

**f. Rights, Terms, and Obligations of Securities in Account.** Except as required by Applicable Rules, you are not obligated to notify me of any events involving my securities positions, nor do you have the responsibility to take any actions on my behalf with respect to such events without specific instructions from me. I am responsible for knowing the rights, terms, and obligations of securities in my Account and for monitoring the occurrence of any events involving my securities positions or securities for which I intend to place an order.

**g. Fiduciary Representations (For Employee Benefit Plan, Retirement Trust, or Individual Retirement Accounts Only).** If you have executed an Application and Agreement on behalf of an employee benefit plan or an IRA (referred to below for convenience as the "Plan"), you represent, warrant, and agree as follows:

1. TD Ameritrade does not and shall not have discretionary authority or responsibility with respect to any assets subject to the Agreement or render "investment advice" (within the meaning of DOL regulations at 29 C.F.R. §2510.3-21(c)) with respect to such assets.
2. You are a fiduciary of the Plan who is authorized to enter into contracts and invest Plan assets or acting at the direction of a Plan fiduciary who is so authorized. You (a) have determined that this Application and Agreement is consistent with your responsibilities to the Plan under ERISA or other applicable law; and (b) you or your Advisor are qualified to make the investment decisions contemplated by this Application and Agreement.
3. The execution and delivery of this Application and Agreement, and the transactions contemplated by it: (a) have been duly authorized by all appropriate and necessary parties pursuant to the provisions of the instrument or instruments governing the Plan and any related trust; and (b) will not violate, and is not otherwise inconsistent with, the terms of such instrument or instruments or any laws and regulations applicable to the Plan.
4. For Plans other than IRAs, to the extent that the Plan provides for individual participant accounts and participant direction of such accounts, the Trustee or the Advisor is authorized and responsible under the terms of the Plan for determining the permissibility of participant directions and forwarding them for execution. TD Ameritrade will not accept investment directions from any person other than the Trustee, Advisor, or a Manager.
5. In directing purchases and sales of securities and all other transactions (collectively referred to as "Transactions") under this Application and Agreement, you or your Advisor will determine that the Transaction is prudent and in the interests of the Plan, considering, among other things, the role that the Transaction will play in the Plan's portfolio, taking into consideration whether the Transaction is designed reasonably to further the Plan's purposes; the risk and return factors associated with the Transaction; the composition of the Plan's total investment portfolio with regard to diversification; the liquidity and current return of the Plan's portfolio relative to its anticipated cash flow needs; and the projected return of the Plan's portfolio relative to its objectives.
6. The Advisor and any Manager authorized to direct TD Ameritrade with respect to any Transaction will be fully authorized under the terms of the Plan and applicable law to direct TD Ameritrade with respect to such Transactions.

## 7. PRIVACY AND CONFIDENTIALITY

**a. Privacy.** You will take reasonable measures to protect the privacy and confidentiality of information in your possession about my Account and me. Your Privacy Statement explains how you collect and protect my information. The Privacy Statement is incorporated into this Agreement by reference.

**b. Account Number, PIN, or Password.** I will receive a password and/or access number (collectively "PINs") that provide electronic access to my

Account. Account numbers, User IDs, and PINs are confidential, and I am responsible for the confidentiality, protection, and use of them. Subject to the TD Ameritrade Asset Protection Guarantee, I agree to be responsible for all activities in my Account. You may rely that I have authorized any orders or instructions that are received under my Account number and PIN or by initiating an electronic transfer of funds, with or without a letter of instruction.

**c. TD Ameritrade Asset Protection Guarantee.** If I lose cash or securities from my Account due to unauthorized activity, you will reimburse me for the cash or securities I lose. You promise me this protection if unauthorized activity causes losses and you determine it was through no fault of my own. You promise this protection if I do five things: (1) keep my personal identifying information and Account information secure and confidential because sharing my password, PIN, secret question answers, or other standard means of authentication with other people means I authorize them to take action in my Account; (2) use the standard security features you require for access to my account as they change over time, including using multi-factor authentication. (3) keep my contact information up-to-date with you, so that you can contact me in case of suspected fraud; (4) review my Account frequently and my statements promptly and report any suspicious or unauthorized activity to you immediately in accordance with this Agreement; and (5) take the actions you request if my account is ever compromised and cooperate with any investigation. I agree that unauthorized activity does not include any actions or transactions undertaken by or at the request of me, my investment advisors or family members, or anyone else whom I have allowed access to my Account or to my Account information for any purpose, such as trading securities, writing checks, or making withdrawals or transfers.

**d. Phone Conversations and Electronic Communications.** You may record and monitor any telephone, video, or electronic communications with me.

**e. Credit Reports.** I authorize you to request my credit reports to verify my creditworthiness and to provide information to credit agencies. Upon request, you will inform me whether a report was requested and provide me with the name and address of the credit reporting agency that furnished the report. Negative credit information may be submitted to a credit reporting agency if I fail to fulfill the terms of my credit obligations.

**f. Disclosure of Account Information to Third Parties.** Consistent with your Privacy Statement, you and your agents are specifically authorized to disclose information about my Accounts and me to third parties.

**g. Trusted Contact Authorization.** If I elect to provide Trusted Contact information to you, you are authorized to communicate, verbally and in writing, with the Trusted Contact Person(s) named on the applicable Trusted Contact Authorization Form, or by other such means as I may provide Trusted Contact information to you. I understand that any communication with the Trusted Contact Person(s) may include information about any of the Account Owners, the account for which the Trusted Contact information was provided, any other accounts at TD Ameritrade in which any of the Account Owners has an interest, or any other information the Account Owners may have provided to TD Ameritrade.

I understand that you may contact the Trusted Contact Person(s) for the following reasons: (1) if there are questions or concerns about my whereabouts or health status; (2) if you suspect that I may be a victim of fraud or financial exploitation; (3) if you suspect that I might no longer be able to handle my financial affairs; (4) to confirm the identity of any legal guardian, executor, trustee, authorized trader, or holder of a power of attorney; or (5) if you have any other concerns or are unable to contact me about my Account(s) held with you. If my Account is an Entity or other Non-natural person Account, you may also contact any Authorized Agent named on the Account for the foregoing reasons.

I further agree that: (1) the Trusted Contact Authorization does not impose any obligation that you communicate with my Trusted Contact Person(s); (2) the Trusted Contact Authorization does not authorize the Trusted Contact Person(s) to make any investment decisions or transact any business with you on my behalf; (3) the Trusted Contact Authorization is optional and I may change or withdraw it at any time by notifying you in writing; (4) all named Trusted Contact Person(s) are 18 years of age or older; (5) if there are multiple Account Owners, you are authorized to follow the instructions of any one or more Account Owners in adding a Trusted Contact, and you will not be held liable for information shared with a Trusted Contact, without regard

to which Account Owner(s) authorized the addition of the Trusted Contact; and (6) you are released and discharged from all claims, causes of action, damages, losses, expenses, costs, and liabilities of any kind that may arise out of, relate to, or are in connection with the release of, or failure to release, personal and/or account information to the Trusted Contact Person(s).

## 8. CLIENT COMMUNICATIONS

**a. Addresses.** You may send communications to the mailing address, email, telephone number, or facsimile number that I provide. You also may deliver information verbally. Communications shall be deemed delivered to me whether or not I actually receive them.

**b. Electronic Signatures.** My use of electronic signatures to sign your documents legally binds me in the same manner as if I had manually signed. The use of an electronic version of these documents fully satisfies any requirement that may be provided to me in writing. If I sign electronically, I represent that I have the ability to access and retain a record of the documents. I am responsible for understanding these documents and agree to conduct business with you by electronic means. I am obliged to review periodically the websites for changes or modifications.

**c. Consent.** By consenting to the electronic delivery of all information relating to my Account, I authorize you to deliver all communications to me by the following means: (1) by email at the email address specified by me; (2) by posting the communication on the websites or other sites on the Internet where the communication can be read and printed; (3) by sending me an email that includes a hyperlink to the websites or an address on the Internet where the information is posted, and can be read and printed; and (4) by sending me a notice that directs me to an address on the Internet or a place within the websites where the communication is posted and from which it can be read and printed. Such delivery will be effective delivery to me for the purpose of any Applicable Rules whether or not I access or review the communication. Although I consent to electronic delivery, you may elect to deliver communications by other means which shall not affect my consent. I will notify you of any change in my address. I may revoke my consent to electronic delivery of communications and receive documents in paper. You have a reasonable period to effect such a change and may charge a reasonable fee for sending paper copies.

**d. Equipment.** If I agree to electronic delivery, I must have a computer with Internet access, an email address, and the ability to download and save or print communications to retain for my records. I am responsible for obtaining and maintaining all equipment and services required for online access of my Account.

## 9. ELECTRONIC SERVICES

**a. Availability.** You do not guarantee that any media will be available to me at a particular time. Access to the websites may be limited or unavailable during periods of peak demand, market volatility, system upgrades, or other reasons.

You reserve the right to suspend and deny access to the Services, without prior notice or for any reason. I recognize that Account activity may be conducted through several different media (for example, Internet and phone); and if a certain medium is not available, I will use another medium to conduct Account activity. You will not be liable for the unavailability, delay, or failure of any of the media at any particular time or for the accessibility of, transmission quality, outages to or malfunction of any telephone circuits, computer system, or software.

**b. Use of Services.** I will use the Services for lawful purposes, for my personal and noncommercial use, and as permitted by this Agreement. I will not transmit through the websites any material that violates or infringes in any way upon the rights of others or would encourage conduct that may give rise to civil or criminal liability. I will not modify, copy, publish, transmit, license, participate in the transfer or sale of, reproduce, create derivative works from, distribute, redistribute, display, or in any way exploit the Services. I will not upload, post, decompile, reverse engineer, disassemble, modify, copy, distribute, transmit, reproduce, republish, license, display, sell or transfer, or create derivative products from the Services. Software accessed on the website is subject to U.S. export controls and may not be downloaded by any person prohibited from doing so by Applicable Rules.

I may download software on a single computer for personal, noncommercial use, provided I keep intact all copyright and other proprietary notices. You

and Third-Party Providers reserve the right to revise, modify, change, upgrade, suspend, impose limitations or restrictions on, deny access to, remove, or discontinue the Services at any time without prior notice. Third-Party Providers may enforce this Agreement against me and take action against me for my breach of this Agreement. I further acknowledge that I am subject to any agreements for the receipt and use of real time market data as distributed by the Securities Information Processors, such as those agreements governing subscriber use published at CTAplan.com.

**c. Limitation of Liability.** The Services are provided “as is” and “as available.” You, your affiliates, the Third-Party Providers and their respective licensors, employees, distributors, or agents make no representations with respect to the system and expressly disclaim all warranties. Subject to Applicable Rules, in no event will you, your affiliates, the Third-Party Providers or their respective licensors, employees, distributors, or agents be liable to me or any Third-Party for any direct, indirect, incidental, special, punitive, or consequential losses or damages of any kind with respect to the Services.

I am solely responsible for my investment research, and neither you nor any Third-Party Provider make any representations, warranties, or other guarantees as to the accuracy or timeliness of any market data; nor do you or any Third-Party Provider make any representations, warranties, or other guarantees as to the present or future value or suitability of any sale, trade, or other transaction involving any particular security or any other investment.

**d. Intellectual Property.** My use of the Services will not confer any title, ownership interest, or intellectual property rights to me. The Services are protected under U.S. patent, copyright laws, international treaties, or conventions and other laws, and will remain the exclusive property of you or Third-Party Providers. Company names, logos and all related product and service names, design marks, and slogans of you, your affiliates, or any Third-Party Provider are the property of the respective company. I am not authorized to use any such name or mark in any advertising, publicity, or any other commercial manner.

**e. Cookies.** You use cookies on websites, and my browser will need to accept all cookies for it to perform fully. Certain features of the websites may also require the acceptance of cookies.

**f. Hyperlinks.** The websites may include hyperlinks to websites owned or operated by affiliated or unaffiliated third parties. Neither you nor Third-Party Providers are responsible for the content or availability of such other websites, and shall not be responsible or liable for any loss in connection with reliance on such sites.

## 10. BROKERAGE SERVICES

**a. Order Routing and Executions.** Unless I specify the market for execution, you decide where to route my orders for execution. You consider a wide variety of factors in determining where to direct my orders, such as execution price, opportunities for price improvement (which is when an order is executed at a price that is more favorable than the displayed national best bid or offer), market depth, order size and trading characteristics of the security, efficient and reliable order handling systems and market center service levels, speed, efficiency, accuracy of executions, and the cost of executing orders at a market. If I instruct you to route my order to a particular market for execution (“Direct Routing”), and you accept my order and instruction, you are not required to make a best execution determination beyond executing the order promptly and in accordance with the terms of my order. Instructions to direct my order to certain market centers could incur additional fees.

**b. Deposit and Order Refusal; Account Restrictions.** You reserve the right not to accept the deposit of funds or particular securities into my Account and may refuse any of my orders. You also reserve the right to place trading, disbursement, and other restrictions on my Account. You may restrict my Account from withdrawals or trading if there is a reasonable suspicion of fraud, diminished capacity, inappropriate activity, or if you receive reasonable notice that the ownership of some or all of the assets in my Account is in dispute. I will not hold you liable for any loss I may incur due to your refusal to permit any deposit, withdrawal or transaction.

**c. Trade Execution and Price.** You route orders to markets for prompt execution in view of prevailing market conditions, but there can be delays in the processing of orders. I understand and agree with the following:

- As a self-directed trader, I am responsible for selecting the terms of my orders, including the order type, quantity, and time in force.
- The quoted price may not reflect the trading activity from all markets.
- High volumes of trading at the market open or intraday may cause delays in executions and result in prices significantly away from the price quoted at the time the order was entered.
- Markets may handle orders manually and may reduce size guarantees during periods of volatility, resulting in possible delays in order execution, and losses.
- The execution price I receive may be impacted by numerous factors beyond your control and responsibility, including the type of security, liquidity, and the size of my order. For example, large or “block” orders or orders involving illiquid securities may take additional time to execute and may execute at prices significantly different from the quoted price.
- The execution of market and stop-market orders may be at a price significantly different from the quoted price of that security. Limit orders will be executed only at a specified price or better, but there is the possibility that the order will not be executed.
- A market or stop-market order placed when markets are halted or closed, or for a security that has not traded on the public market before, may be executed once markets open at a price substantially higher or lower than the previous closing price or the anticipated price for the security.
- I am obligated to pay or receive the prevailing market price at the time my market order or stop-market order is executed, even if the execution price is significantly higher or lower than I anticipated when I placed the order. If I do not have a margin account and my market order is executed at a price that overspends the available cash in my Account, you have the right to take immediate action to force the sale of securities in my account without notice to me or to take other appropriate actions to protect your financial interests. I agree that I will be responsible for any subsequent debit balance in my Account. Accounts with margin privileges are subject to the Margin Trading terms in this Agreement.
- Securities traded in over-the-counter bulletin board and pink sheet securities and other thinly traded securities present particular trading risks in that they are often more volatile and generally less liquid than securities traded on exchanges. You reserve the right to place restrictions on the trading of such securities without prior notice.
- I may suffer market losses during periods of volatility in the price and volume of a particular stock when systems issues result in an inability to place buy or sell orders.

**d. Payment for Order Flow.** You may receive remuneration from markets for directing orders to them. The source and amount of these payments are available upon written request. Markets may act as principals to buy, sell, or hold securities for their own accounts, and they may make money when executing your trade.

Rule 607 of Regulation NMS requires broker-dealers to disclose, upon opening a new customer account and on an annual basis thereafter: (i) its policies regarding receipt of payment for order flow, including a statement as to whether any payment for order flow is received for routing customer orders and a detailed description of the nature of the compensation received; and (ii) its policies for determining where to route customer orders that are the subject of payment for order flow absent specific instructions.

The firm receives compensation for directing listed and OTC securities, and options order flow to selected market centers (e.g., broker dealers, exchanges and alternative trading systems) for execution. Compensation generally is in the form of a per share or per contract cash payment. The potential for receipt of order flow payment is not a factor in the routing determination. TD Ameritrade also may receive compensation related to the foreign currency exchange component of transactions in foreign securities from market centers executing such trades. In accordance with SEC Rule 606, TD Ameritrade posts quarterly reports that detail the material market centers to which TD Ameritrade routes orders in NMS Securities and TD Ameritrade’s material relationships with those market centers. This report is made available at <http://www.tdameritrade.com/historical-606-disclosure.page> or in written form upon request. As required under SEC Rule 606(b) (1), on request, TD Ameritrade will provide the identity of the market center to which your orders were routed for execution in the six months prior to the

request, whether the orders were directed orders or non-directed orders, and the time of the executions, if any, that resulted from such orders. This applies to both held and not held order flow.

TD Ameritrade regularly assesses the execution quality provided by the market centers to which we route order flow in seeking best execution for our clients. For non-directed client orders, it is our policy to route orders to market centers based on a number of factors that are more fully discussed in the Supplemental Materials of FINRA Rule 5310, including where applicable, but not necessarily limited to, speed of execution, price improvement opportunities, differences in price disimprovement, likelihood of executions, the marketability of the order, size guarantees, service levels and support, the reliability of order handling systems, customer needs and expectations, transaction costs and whether the firm will receive remuneration for routing order flow to such market centers. Price improvement occurs when an order is executed at a price that is more favorable than the displayed national best bid or offer.

**e. Payment for Transactions.** All orders that I authorize will be processed with the understanding that I will pay for any purchase and deliver certificates to cover all sales on or before the settlement date. All sell orders that I place will be for securities that I own ("long") and in deliverable form at the time I place the order, unless I inform you otherwise.

You reserve the right to require full payment, or an acceptable equity deposit, prior to the acceptance of any order. I will have the required cash, available funds, or equity in my Account prior to the execution and/or settlement of a purchase or short sale transaction, and the required securities in my Account prior to the execution and/or settlement of a long sale. If I do not have sufficient funds or securities in my Account, you have the right to liquidate or buy in securities at my expense, and I will be responsible for any cost or loss.

**f. Payment of Indebtedness Upon Demand.** If I incur an indebtedness in an account held with one of your affiliates, such as Charles Schwab Futures & Forex, I understand and acknowledge that you and your affiliates may decide to transfer my indebtedness to my Account. Subject to Applicable Law, I will be liable for the payment upon your demand of any obligations owing in my Account, including the reasonable costs incurred in collecting such amounts.

**g. Security for Indebtedness.** I consent to you having a continuing security interest in, right of set-off to and lien on all securities, cash, and other property in my Account ("Collateral"). Subject to Applicable Rules, and without prior notice to me, you may sell or transfer the Collateral to satisfy my obligations. You also have the discretion to determine which securities and other properties are to be sold and which contracts are to be closed. You have all the rights of a secured party under the Uniform Commercial Code.

**h. Short Sales.** I will designate any sell order as a "short" sale if at the time I place the order I do not own the security I intend to sell or am unable to deliver the security before settlement. All short sales will be executed in a Margin Account.

**i. Mutual Funds and ETFs.** I authorize you to custody mutual fund holdings that I purchase directly through you. When purchasing a mutual fund, I acknowledge that I have received and read the fund prospectus. Mutual fund purchases may be subject to investment minimums, eligibility, and other restrictions, as well as charges and expenses. Certain money market funds may impose liquidity fees and redemption gates in certain circumstances.

Some mutual funds sold through you impose a charge on the purchase of shares, called a "sales load." I may be able to purchase mutual fund shares through you without paying a front-end sales load, but I may be charged a fee, called a "contingent deferred sales charge," when I sell or redeem my shares. You may receive part or the entire sales load.

As discussed in the prospectus, some mutual funds agree to waive or reduce front-end sales loads for purchases over certain amounts. I am responsible for determining and obtaining any waivers or breakpoints, or providing you with sufficient information to assist me in obtaining such.

You may receive remuneration from fund companies, including, those participating in your no-load, no-transaction-fee program, for record-keeping, shareholder services, and other administrative and distribution services. The amount of your remuneration for these services is based in part on the amounts held by your clients. Some mutual funds impose a distribution

or service fee known as a "12b-1 fee." You may receive the 12b-1 fees in connection with my investment in such fund's shares. If I invest online in no-transaction-fee mutual funds ("NTF funds") directly through you, I will not pay a transaction fee. I also may be able to purchase mutual funds directly from the fund's distributor or underwriter without incurring a transaction fee. You receive remuneration from fund companies participating in the NTF fund program. NTF funds have other fees and expenses that apply to continued investment in the fund that are described in the prospectus.

TD Ameritrade receives remuneration from certain ETFs (exchange-traded funds) that participate in the commission-free ETF program for shareholder, administrative, and/or other services.

**j. Cash Features Program.** The Cash Features Program is a service you provide that permits uninvested funds, or "free credit balances," in my Account to earn income until I decide how to invest the funds in a longer-term investment.

My uninvested funds may earn interest through available alternatives, which are referred to as "Features." The Feature I select, or where applicable the Feature assigned to my Account, is referred to as the "Designated Feature." I understand that I may not be eligible for one or more Features.

The Features available in the Cash Features Program include "sweep" vehicles ("Sweep Vehicles") into which my funds are automatically deposited or invested (i.e., swept). Currently, the Sweep Vehicles available are the TD Ameritrade FDIC Insured Deposit Account ("IDA") Feature and the money market fund Feature. Certain eligibility requirements currently apply to each of the IDA Feature and the money market fund Feature.

At any time, you may impose new eligibility criteria, change existing eligibility criteria, or replace the Sweep Vehicles available to me. You may, in your discretion, grant exceptions to your eligibility criteria to one or more customers without granting such exceptions to me. You may also change the terms and conditions of any Sweep Vehicle at any time. You will give me advance notice of any such change in the Sweep Vehicles. I understand that if I am no longer eligible for my then-current Sweep Vehicle, upon prior notice, you may withdraw or redeem my funds or shares from that Sweep Vehicle and invest or deposit the proceeds in the replacement Designated Feature described in the notice. My Account will be subject to the terms and conditions of my new Designated Feature.

Through the Cash Features Program, you also provide the TD Ameritrade Cash Feature, in which uninvested funds in my Account will remain in my Account and earn interest paid by TD Ameritrade. My funds in the TD Ameritrade Cash Feature are covered by the Securities Investor Protection Corporation within applicable limits, as further described in the Client Agreement.

The TD Ameritrade Cash Feature is the only Feature available to customers who reside outside the United States of America and its Territories. If my Designated Feature is the IDA Feature and I either reside or move outside the United States of America and its Territories, I understand that TD Ameritrade will, upon 30-days written notice, change my Designated Feature to TD Ameritrade Cash and my funds in the Deposit Accounts at the Program Banks in the IDA Feature will be withdrawn and placed in my Account in the TD Ameritrade Cash Feature.

If I am eligible for more than one Feature, I may instruct you to change my Designated Feature at any time to another of the Features for which I am eligible, and acknowledge that upon such instruction you may withdraw or redeem my funds or shares from my Designated Feature, as applicable, and transfer such balances to the new Designated Feature.

Proceeds from the sale of securities in my Account will be placed in my Designated Feature following settlement if the securities sold have been received in good deliverable form by the settlement date. The proceeds of any checks that I deposit to my Account will be placed in my Designated Feature on the Business Day after receipt by you and will begin earning dividends or interest on that day. Access to such funds may be withheld for up to four Business Days to assure that such checks have not been returned unpaid.

I acknowledge that you will automatically withdraw or redeem my funds or shares maintained in a Designated Feature to satisfy my obligations in my Account. I authorize you to select and use agents as you deem appropriate.

Fees relating to each Feature will vary depending on the Feature. No portion of these fees will reduce or offset the fees otherwise due to you unless required by Applicable Rules.

If my Designated Feature is a Sweep Vehicle, and my Account is flagged as a "Pattern Day Trader," you may change my Designated Feature to TD Ameritrade Cash.

Each of the three Features is described below.

**1. TD Ameritrade FDIC Insured Deposit Account.** Through the IDA Feature, the available cash in my Account will be automatically deposited into an interest-bearing money market deposit account ("Deposit Account") at one or more banks ("Program Banks"), whose deposits are insured by the Federal Deposit Insurance Corporation ("FDIC"). Certain of the Program Banks include Charles Schwab Bank, SSB; Charles Schwab Premier Bank, SSB; and Charles Schwab Trust Bank, each of which is an affiliate of you. You will maintain a list of the current Program Banks at the following link on your website: [tdameritrade.com/idaprogrambanks](https://tdameritrade.com/idaprogrambanks).

The Deposit Accounts at the Program Banks are held in the name of Clearing as agent for its customers.

My funds at each Program Bank will be eligible for FDIC insurance in an amount equal to \$250,000 for principal and accrued interest per depositor in each recognized legal capacity (for example, Individual, Joint, IRA). The IDA has been structured to provide me with access to at least two Program Banks, which may be affiliated or unaffiliated with you, resulting in up to \$500,000 in FDIC insurance per depositor in each recognized legal capacity (for example, up to \$500,000 for individual accounts and \$1,000,000 for joint accounts). Subject to deposit limits pursuant to agreements with the Program Banks, to the extent that my cash is being deposited into more than two Program Banks, it is possible for me to obtain total FDIC insurance in excess of \$500,000 per depositor in each recognized legal capacity.

In addition, you will determine the order of the Program Banks in the IDA for the purposes of accepting deposits based on several factors including, but not limited to, minimum and maximum deposit balances agreed to with a particular Program Bank and the contractual arrangement between you and a particular Program Bank. My deposits swept to Deposit Accounts through the IDA Feature, aggregated with any other of my deposits held at each Program Bank in the same legal capacity (for example, Individual, Joint, IRA), are eligible for FDIC insurance coverage.

Questions about FDIC insurance coverage may be directed to you. Information also may be obtained by contacting the FDIC, by letter (550 17th Street NW, Washington, D.C. 20429), by phone (877-275-3342, 800-925-4618 (TTY)), by email using the FDIC's online Customer Assistance Form available on its website, or by accessing the FDIC website at [fdic.gov](https://www.fdic.gov). Learn more about FDIC coverage by using the FDIC's Electronic Deposit Insurance Estimator at [edie.fdic.gov/](https://www.fdic.gov/edie).

My uninvested funds in each of my Accounts will be deposited into a Deposit Account at one or more Program Banks in an amount up to \$247,500 in a Deposit Account at any Program Bank, except for "the Excess Bank" which will receive deposits without limit, even if the amount in the Deposit Account at the Excess Bank exceeds the FDIC insurance available to me. The complete list of Program Banks including "the Excess Bank" is included on your website at [tdameritrade.com/idaprogrambanks](https://tdameritrade.com/idaprogrambanks). I may contact you to determine the list of Program Banks assigned to my Account.

Any deposits (including certificates of deposit) that I maintain in the same insurable capacity directly with a Program Bank, or through an intermediary (such as you or another broker), will be aggregated with deposits in my IDA at such Program Bank for purposes of determining my maximum FDIC insurance amount. I am responsible for monitoring the total amount of deposits that I maintain at the Program Banks to determine the extent of FDIC coverage available to me. I acknowledge that Deposit Accounts constitute obligations of the Program Banks and are not your obligations.

I can obtain publicly available financial information concerning each Program Bank at [www.fdic.gov/news/publications/pichardcopies.html](https://www.fdic.gov/news/publications/pichardcopies.html) or by contacting the FDIC Public Information center by mail at L. William Seidman Center, Virginia Square, 3501 North Fairfax Drive, Arlington, VA 22226 or by phone at 703-562-2200. You do not guarantee in any way the financial condition of the Program Banks or the accuracy of any publicly available financial information concerning the Program Banks. You will not be responsible for any insured

or uninsured portion of the IDAs. Funds in my Account will be automatically swept daily to Deposit Accounts at the Program Banks. As required by federal regulations, the Program Banks have the right to require seven days' prior notice before permitting a withdrawal out of a savings account. Currently, the Program Banks do not intend to exercise this right. In addition, savings accounts you hold as agent for me at a Program Bank may have transfer limits that prevent using such accounts as a transaction account.

The following applies to the Deposit Accounts:

- When funds in my Account are first available for deposit into the Deposit Account at a Program Bank, you, as my agent, will open the Deposit Account on my behalf at the Program Bank and you will deposit the available funds from my Account into the Deposit Account at the Program Bank. Once the deposit limit at the first Program Bank is reached, funds will be deposited in the next Program Bank up to the deposit limit. Once my deposits reach the deposit limit at each Program Bank available to me, all remaining uninvested funds will be deposited in the Excess Bank, without limit and without regard to the FDIC insurance limit. You will periodically rebalance my Deposit Accounts so the total amount of my funds in the Deposit Accounts at Program Banks remains below applicable FDIC insurance limits (except for the Excess Bank, which has no limit).
- All withdrawals necessary to satisfy debits in my Account will be made by Clearing, as my agent. A debit will be created when I purchase securities or request a withdrawal of funds from my Account.
- My Account statement will display the name of each Program Bank with which I have deposits, the balance of deposits at each Program Bank, any deposits and withdrawals made during the month, and the applicable interest rate and amount of interest earned on my deposits. You, not the Program Banks, are responsible for the accuracy of my Account statements, including transactions in the Deposit Accounts maintained through the IDA Feature. I may contact you at 1-800-669-3900 for information about my balances or if I have questions about my Account statement.
- The deposit limit at the Program Banks is set slightly below FDIC-insurance thresholds to allow for accrued interest on deposits. The deposit limit at the Program Banks is set at \$247,500 (\$495,000 for Joint Accounts), which may be reset from time to time based on FDIC-insurance limits and the interest rate environment. If interest paid on my funds in the Deposit Account at one of the Program Banks results in my total funds in the Deposit Account exceeding the deposit limit at that Program Bank, the Deposit Accounts will be rebalanced the next day and the amounts in excess of the deposit limit will be transferred to another Program Bank.
- I may not change the Program Banks, the order in which funds are deposited into the Program Banks, or the maximum deposit amount at any Program Bank. I may withdraw from the IDA Feature at any time and use another Feature.
- I will earn interest on my deposits in the Deposit Accounts in accordance with the rates or tiered rates available to me as determined by you. I understand that rates may vary based on the offering or the level of my assets held with you. Interest rates earned in the Deposit Accounts will vary over time but will be paid consistent with the rate or tiered rate you make available to me regardless of which Program Bank holds my cash. The interest rates paid with respect to the IDA Feature may be higher or lower than the interest rates available to depositors making deposits directly with the Program Banks or other depository institutions in comparable accounts. The current interest rate will be available on <https://www.tdameritrade.com/pricing/margin-and-interest-rates.html>, or I may contact you to obtain the current rate. Interest will accrue on balances from the day they are deposited into the Deposit Account through the Business Day preceding the date of withdrawal from the Deposit Account. Interest will be accrued daily and credited on the last Business Day of each month. You use the daily balance method to calculate interest on my Account.
- My Relationship with you and the Program Banks
  - Clearing will act as my agent in depositing funds into the Deposit Accounts and withdrawing funds from the Deposit Accounts. No evidence of the Deposit Accounts, such as a passbook or certificate, will be issued to me. Ownership of the Deposit Accounts at the Program Banks will be evidenced by a book entry on the records of the Program Banks, and by records maintained by Clearing. I will contact you if I believe there has been any

unauthorized activity between my Account and Deposit Accounts at the Program Banks, or if I have any complaints regarding the Deposit Accounts at the Program Banks.

-You may terminate my use of the IDA Feature. If you terminate my use of the IDA Feature, or do not wish to continue to act as my agent with respect to a Deposit Account, I may deal directly with the Program Banks, subject to their rules, with respect to establishing and maintaining Deposit Accounts. In the event you terminate my use of the IDA Feature, you will inform me of the replacement Feature or Features available to me. Similarly, if I decide to terminate my use of the IDA Feature, or that I no longer wish to have Clearing act as my agent with respect to the Deposit Accounts, I may establish a direct depository relationship with the Program Banks, subject to the Program Banks' rules. Establishing a direct depository relationship with the Program Banks will result in the separation of my balances in my Deposit Accounts at the Program Banks from my Account.

- Unless I establish the Deposit Accounts directly with a Program Bank as described above, any instructions regarding the movement of my funds in the IDA Feature must be provided by you to the Program Banks, and information concerning the Features may only be obtained from you. The Program Banks will not accept instructions directly from me with respect to my Deposit Accounts held through the IDA Feature, nor provide me directly with information concerning this Feature.

• I understand and acknowledge that the Program Banks benefit from having my funds placed through the IDA Feature because they use IDA balances to fund current and new investment and lending activity. The Program Banks seek to make a profit by achieving a positive spread between their cost of funds (for example, deposits) and the return on their assets, net of expenses. You receive a volume-based fee from the Program Banks that are not affiliated with TD Ameritrade that ranges from 0.70 to 1.00%. In the case of Program Banks that are affiliates, you will receive a fee of up to \$100 per account. You have the right to waive all or part of this fee. The rate of the fee that you receive may exceed the interest rate or effective yield that I receive in my balances in the Deposit Accounts. Other than the applicable fees charged on brokerage accounts, there will be no charges, fees, or commissions imposed on my Account for this Feature. The current IDA interest rate will be disclosed on your website and may be changed without prior notice.

• My deposit into Deposit Accounts at the Program Banks may need to be limited if one or more Program Banks stop accepting deposits. You will provide advance notification via your website, or other reasonable means, if any Program Bank is removed from the IDA Feature, and if advance notice is not practicable, you will notify me as soon as is reasonably practicable. If a Program Bank ceases to make its Deposit Accounts available through the IDA Feature, I will be given an opportunity to establish a direct relationship with that Program Bank outside of the IDA Feature, or else my funds will be transferred to another Program Bank participating in the IDA Feature, if available.

• In the event that FDIC insurance payments become necessary, the FDIC is required to pay principal plus unpaid and accrued interest to the date of the closing of the relevant Program Bank, as prescribed by applicable laws and regulations. Because there is no specific time period during which the FDIC must make available such insurable payments, I should be prepared for the possibility of an indeterminate delay in obtaining insurable payments. In addition, I may be required to provide certain documentation to the FDIC and you, such as affidavits and indemnities, before any insurance payouts are released to me. For example, if the Deposit Account balances are held by me as trustee for the benefit of trust participants, I may be required to furnish an affidavit to that effect.

• You may change the IDA Feature terms and conditions by providing me advance notice.

**2. TD Ameritrade Cash.** If TD Ameritrade Cash is my Designated Feature, you will pay interest on available cash in my Account, the rate of which may be changed without prior notice. Interest will be accrued daily and credited on the last Business Day of each month. You may vary interest rates among clients in connection with special offers or combinations of services or in other circumstances. TD Ameritrade Cash represents balances pending investment and is not maintained solely for receiving credit interest. You segregate customer cash consistent with the Securities and Exchange

Commission rules and regulations. I understand and acknowledge that you may earn income from holding my funds in the TD Ameritrade Cash Feature.

Interest rates are set at our discretion and can change daily. Interest accrues daily and is credited to my Account on or before the last Business Day of each month. To participate in the TD Ameritrade Cash Feature, I must maintain the uninvested funds in my Account for the purpose of investing in securities. The TD Ameritrade Cash Feature is not a bank account or other bank obligation, is not guaranteed by any bank, and is not insured by the FDIC.

**3. Money Market Funds.** Investments in money market funds are subject to eligibility and other restrictions, as well as charges, and expenses, all as further described in the prospectus. Money market funds are securities that may increase or decrease in value. They are not insured or guaranteed by the FDIC, any other government agency, or you, and there can be no assurance that such funds will be able to maintain a stable net asset value of \$1 per share. I understand that I will receive period statements for sweep transactions involving money market funds in lieu of immediate confirmations.

I understand and acknowledge that you may receive fees for providing marketing and shareholder services to money market funds. In addition, Clearing may act as transfer agent for certain funds and may receive payment for such services provided to such funds. I understand and acknowledge that the fees you and Clearing receive are disclosed in the prospectus for the fund.

**k. Callable Securities.** I consent to your lottery system for allocation of partial redemption or calls. A description of your procedures for callable securities is available on your website, or hard copies are available upon request.

## 11. MARGIN TRADING

**a. Margin Account.** When I purchase securities on margin, I am borrowing money from you and pledging all securities and other property in my Account as Collateral for these loans. I agree to evaluate my own financial situation, resources, investment objectives, and other relevant circumstances to determine whether margin transactions are appropriate for me. You will not make this determination. Even if I determine that margin is appropriate for me, you determine whether to make such loans to me. I also understand that trading securities on margin involves a variety of risks, including the following:

**1. I can lose more funds than I deposit in the margin Account.** A decline in the value of securities that I purchase on margin may require me to provide additional funds to you to avoid the forced sale of those securities or other securities or assets in my Account. I could lose more than the amount I deposit in my Account.

**2. You can force the sale of securities or other assets in my Account.** If the equity in my Account falls below the maintenance margin requirement, or any higher "house" requirements, you can sell the securities or other assets in any of my Accounts to cover the margin deficiency. I also will be responsible for any shortfall in the Account after such a sale.

**3. You can sell my securities or other assets without contacting me.** Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their Accounts to meet the call unless the firm has contacted them first. This is not the case. Although you may attempt to notify me of margin calls, you are not required to do so, and even if you have contacted me and provided a specific date by which I can meet a margin call, you can still take necessary steps to protect your financial interests, including immediately selling securities without notice to me.

**4. I am not entitled to choose which securities or other assets in my Account are liquidated or sold to meet a margin call.** Because the securities are Collateral for my margin loan, you have the right to decide which securities to sell in order to protect your interests.

**5. You can increase your "house" maintenance margin requirements at any time, and you are not required to provide me advance written notice of the change.** These changes to your policy often take effect immediately and may result in the issuance of a maintenance

margin call. My failure to satisfy the call may cause you to liquidate or sell securities in my Account.

**6. I am not entitled to an extension of time on a margin call.** While an extension of time to meet margin requirements may be available to clients under certain conditions, I do not have a right to any extension. You will determine whether to provide an extension.

**b. Initial Margin and Margin Maintenance Requirements.** There are rules and regulations covering margin loans, including the initial and margin maintenance requirements for margin Accounts. You may impose more stringent margin requirements, which may change without notice to me.

To trade on margin, my Account must maintain at least \$2,000 in minimum equity. I will meet the margin requirement in my margin Account before entering any order and will satisfy any additional requirements you may have. You may apply all premiums received from options writing against my margin requirements. I have the obligation to monitor the balances in my margin Account to ensure that I maintain sufficient amounts to meet margin requirements at all times.

You may decline to extend credit to me for any reason, subject to Applicable Rules. There may be times when you have extended credit on certain securities, but due to market or other conditions, you may require additional cash or securities.

**c. Margin Interest.** I will pay interest on any credit provided to me for the purpose of purchasing, carrying, or trading in any security.

**d. Margin Interest Rates.** You utilize a base rate ("Base Rate") to set margin interest rates. My margin interest rate will vary based on the Base Rate and the margin balance ("Balance") in my Margin Account during the interest period. The Base Rate may be changed without prior notice to me. You will post on the websites any changes to the Base Rate.

**e. Interest Calculation.** For each day there is a debit balance in my Account, the interest charged for that day is calculated by multiplying the applicable interest rate by my debit balance, with the result divided by 360. The sum of the daily interest charges is totaled at the end of each Account statement period and is posted to my Account on the last Business Day of the Account statement period. I will not earn interest on credit balances in my short Account.

**f. Short Sales.** Sales designated as "short" are done in my margin Account, and are subject to different margin maintenance requirements than securities purchased on margin. Short sales are subject to certain regulatory rules and cannot be executed under certain market conditions. You may not always have the securities available to facilitate my short sale. You may, without notice, "buy-in" securities to cover any short security position in my Account. I will reimburse you for any losses that you may incur. You may require me to deposit Collateral if the Collateral in my Account becomes insufficient. Short sale proceeds are part of the Collateral that secures your loan to me. I am also liable for all dividends paid, and all other distributions of cash or property, on securities that I have sold short.

**g. Pledge of Securities and Other Property.** You may pledge, repledge, or otherwise use, without notice to me, all securities and other property that you hold, carry, or maintain in or for any of my margin or short Accounts. You may do so without retaining in your possession or under your control for delivery the same amount of similar securities or other property. The value of the securities and other property that you may pledge, repledge, or otherwise use may be greater than the amount I owe you. In connection with these activities, you may receive compensation and retain certain benefits to which I will not be entitled.

**h. Loan of Securities/Dividend "Payments in Lieu".** You are authorized to lend to yourself or others any securities you hold in my Account and to carry all securities lent as general loans. In connection with such loans, you may receive compensation and retain certain benefits that I will not be entitled to, such as interest on Collateral posted for such loans. In certain circumstances, such loans may limit my ability to exercise voting rights with respect to the securities lent. I may request that fully paid securities not be used in connection with short sales.

**i. Payments in Lieu of Dividends.** I understand that in certain situations, including when you have borrowed my securities or when a trade or securities loan is in the process of settling, I may receive a "payment in

lieu" of the dividend, interest or other distribution issued. I understand that such a payment may not be entitled to the same tax treatment as the dividend, interest or other distribution. You may allocate payments in lieu by any mechanism permitted by law. Certain taxable accounts that receive a payment in lieu of a qualifying dividend may in some circumstances also receive a "gross-up" payment (see Margin Handbook for more details). This gross-up is discretionary. You are not required to compensate me for any differential tax treatment associated with a payment in lieu, and no gross-up or other compensation will be due to me in connection with any payment in lieu.

## 12. OPTIONS TRADING

If I elect to engage in option transactions, I will be bound by the following additional terms:

**a. Suitability.** Options are not suitable for all investors. Options trading has inherent risks, and I am prepared financially to undertake such risks and to withstand the losses that may be incurred. I acknowledge I have received or have been given access to the "Characteristics and Risks of Standardized Options" by the Options Clearing Corporation (OCC).

### b. General Terms.

- I am responsible for knowing the rights and terms of all options in my Account. I agree to be bound by the FINRA, OCC, and exchange rules applicable to the trading of option contracts.
- If my options trading occurs in a margin Account, it is subject to the terms and conditions applicable to margin trading.
- Settlement on options cleared through the OCC is the business day after the trade date. I shall not exceed the position and exercise limits imposed by the rules of the OCC.
- I am responsible for instructing you as to my intention to exercise option contracts before the expiration date. Absent proper and timely exercise instructions from me, you have no obligation to exercise any right, privilege, or obligation of any option for my Account. I agree that my failure to provide you with proper and timely instructions may result in the option expiring worthless, even though it may have a monetary value on the expiration date. I agree to read carefully the Margin Handbook for additional terms and important information regarding options exercise.
- You and Clearing are authorized to take steps to protect their position and any obligation they have assumed at my request without notifying me.
- If I write (short) a call options contract that requires the delivery of securities to be sold, I may be required to keep the securities in my Account until the expiration of the options period and may not be allowed to sell or withdraw the securities.
- If I write (short) a put options contract that requires payment for securities to be purchased, I may be required to keep sufficient funds in my Account to make the payment until the expiration of the options period, and may not be allowed to withdraw the funds or use them for any other purpose. If I am assigned on the options, Clearing may use the funds for the purchase of the securities without prior notice to me.
- All short equity and some index option positions are available for assignment. Exercise assignment notices for equity or index options are randomly allocated among all clients' short positions.

## 13. MOVE MONEY AUTOMATED CLEARING HOUSE (ACH) and WIRE TRANSFER TERMS AND CONDITIONS

If I utilize, or have authorized my Advisor to initiate, electronic fund transfers in my Account via ACH or bank wire, the following terms and conditions apply.

### Terms of Usage

I understand that TD Ameritrade provides ACH and wire services for the primary purpose of the purchase or sale of securities.

As applicable, TD Ameritrade may modify the client's electronic bank instructions. From time to time, TD Ameritrade, as the originator, may receive a notification of change (NOC) from the client's bank. This may occur when previously provided bank instructions have become outdated due to changes with the respective bank structure/organization. The Originator is obligated under industry regulation (NACHA 5.3.2) to effect these updates initiated by the client's bank.

### Electronic Delivery of Information

I understand that TD Ameritrade may electronically deliver to me or my Advisor information about electronic funding, including information about bank setup(s), status of my deposits or withdrawals request(s), and any other information necessary to complete my requested transactions. I understand that "electronically deliver" means that TD Ameritrade may communicate such information to me or my Advisor by email or by posting the information on the TD Ameritrade website (where I can read and print the information). I understand that delivery of information related to my bank setup does not guarantee the acceptance of an ACH transaction by my financial institution.

### Right of Revocation

I understand that usage of ACH services to facilitate my recurring transactions may be revoked and discontinued at any time. My Advisor can cancel a recurring transaction by logging on to the TD Ameritrade Veo One® application and deleting the appropriate transaction. I can cancel a recurring transaction by calling a TD Ameritrade Client Services Representative at 800-431-3500 or by writing to TD Ameritrade at:

Mailing Address:  
TD Ameritrade Institutional  
PO BOX 650567  
Dallas, TX 75265-0567

I understand that TD Ameritrade may be unable to honor my same-day request to cancel either a recurring ACH transactions or a one-time ACH transaction and that TD Ameritrade is not responsible for any losses associated with my same-day request to cancel.

### Electronic Deposit and/or Withdrawal Rejects

I understand that unless my ACH or wire transaction is immediately rejected, TD Ameritrade will post my ACH or wire transaction to my Account, subject to restrictions. This action is not a confirmation that my financial institution or TD Ameritrade has completed the transfer of funds. I understand that a transfer reject may occur, even subsequent to account funding. I will be responsible for any transactions effected in my Account based on those funds. If TD Ameritrade receives notice that my ACH transaction was not processed as requested, TD Ameritrade may, as a courtesy, attempt to contact my Advisor by email and/or by posting a notice on my account via the website and/or by phone.

### Guidelines and Restrictions

I understand the following acceptable deposit guidelines:

A maximum electronic transfer of \$1,000,000 per day must come from a U.S. bank account in U.S. funds.

An ACH transaction may be drawn from a personal checking or savings account titled exactly the same as the TD Ameritrade account to be funded.

An ACH transaction from a joint bank account may be deposited into either bank account owner's TD Ameritrade account.

An ACH transaction from an individual bank account may be deposited into a joint TD Ameritrade account if that party is one of the TD Ameritrade account owners.

An ACH transaction from an individual or joint bank account may be deposited into an IRA belonging to either account owner. I understand that I am responsible for understanding any tax ramifications related to making a deposit into my IRA.

To complete an IRA contribution I must complete an electronic deposit form.

I acknowledge that any funds being withdrawn from a UTMA or UGMA account will be used exclusively for the benefit of the minor.

I understand the following restrictions:

TD Ameritrade currently imposes no transaction charges in connection with my use of ACH or wire transfers. TD Ameritrade does, however, charge a fee on direct deposit and electronic funds transfer items that are returned to TD Ameritrade due to insufficient or uncollected funds in my account at my financial institution. The fee will be the same as that charged for returned checks as provided in my TD Ameritrade account agreement. TD Ameritrade reserves the right to charge a fee for this service. Prior to implementing such a fee, TD Ameritrade will communicate any transaction fee(s) that may apply.

The IRS has specific regulations with regard to maximum allowable contributions within each tax year for qualified plans. TD Ameritrade does not give legal or tax advice, and it is my responsibility to contact a tax advisor to determine the maximum allowable contribution for my IRA and any additional restrictions that may apply.

Funds must post to my account before I can trade with them; they typically post 1-2 business days after TD Ameritrade receives my check or electronic deposit. TD Ameritrade restricts withdrawals and trading of certain securities until my deposit clears, which can take an additional 4-5 days for checks or 2-4 days for electronic deposits (wire transfers are available immediately). TD Ameritrade determines the securities I can't trade based on market risk; these include, but aren't limited to, stock options, some foreign securities, and most stocks priced under \$5 per share. All electronic deposits are subject to review and may be restricted for 60 days.

Not all financial institutions participate in ACH or wire funding. I will consult my bank to determine if they will approve an ACH or wire transaction prior to using this service. An ACH Return Fee may be charged if the bank or financial institution rejects an ACH transaction. Please note: A transfer reject may occur subsequent to the posting of funds to the account. I understand that it is my responsibility to verify the success of my ACH Transaction request with my financial institution.

TD Ameritrade cannot accept an electronic transaction from accounts drawn on brokerage accounts or some money market accounts. Some credit unions and savings accounts may not accept a request for an electronic transaction. Some financial institutions may not accept electronic transactions from savings accounts. The success of a transaction drawn on a credit union or savings account is subject to the acceptance of the credit union or financial institution.

The withdrawal amount cannot exceed the cash available for withdrawal in the account. I may withdraw funds prior to settlement in a margin account; however, funds withdrawn before the settlement date will incur additional fees and/or interest charges. Funds cannot be withdrawn prior to settlement in a cash account.

The withdrawal amount cannot reduce my margin account equity below required minimum equity levels.

If the account is in a margin call, a withdrawal cannot be made. Other situations may arise when an ACH transfer of funds is deemed unacceptable.

## 14. ARBITRATION

**This Agreement contains a predispute arbitration clause. By signing an arbitration clause, the parties agree as follows:**

- All parties to this Agreement are giving up their right to sue each other in court, including the right to jury trial, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.
- No person will bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; (ii) the class is decertified; or (iii) the client is excluded from the class by the

court. Such forbearance to enforce an agreement to arbitrate will not constitute a waiver of any rights under this Agreement except to the extent stated herein.

I agree that any controversy between you and your affiliates, any of their respective officers, directors, employees, or agents, and me (including any of my officers, directors, employees, or agents) arising out of or relating to this Agreement, our relationship, any services provided by you, or the use of the Services, and whether arising before or after the date of this Agreement, shall be arbitrated and conducted under the provisions of the Code of Arbitration of the FINRA. If any party unsuccessfully resists confirmation or enforcement of an arbitration award rendered under this Agreement, then that party shall pay all costs, attorneys' fees, and expenses incurred by the other party or parties in confirming or enforcing the award. Arbitration must be initiated by service upon the other party of a written demand for arbitration or notice of intention to arbitrate. Judgment, upon any award rendered by the arbitrator, may be entered in any court having jurisdiction.

## 15. INITIAL PUBLIC AND FOLLOW-UP OFFERINGS

You may participate as underwriter or a member of the selling group of, and provide access to, Initial Public Offerings (IPOs) and follow-up offerings. If I participate in such, I will be bound by additional terms.

## 16. MISCELLANEOUS

**a. Severability.** If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provisions shall be fully severable. In such event: (i) this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision has never comprised a part of this Agreement or was modified to be legal, valid, and enforceable; and (ii) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provisions or by its severance from this Agreement, to the extent permitted by Applicable Rules.

**b. Entirety of Agreement.** This Agreement, any attachments hereto, the addenda, and other agreements referred to in this Agreement and the terms and conditions contained in the Account statements and confirmations contain the entire agreement between you and me; and it supersedes all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between me and you, provided, however, any and all other agreements, if any, between me and you and your affiliates, not inconsistent with this Agreement will remain in full force and effect, and if there are any conflicts between this Agreement and any attachments or other agreements, this Agreement shall prevail.

**c. Assignment and Escheatment.** I may not assign this Agreement or any rights or obligations under this Agreement without first obtaining your prior written consent. You may assign, sell, or transfer my Account and this Agreement, or any portion thereof, at any time, without my prior consent. The assets in my Account may be transferred to the appropriate state if no activity occurs in my Account within the time period specified by state law.

**d. Amendment.** You reserve the right to amend this Agreement without prior notice to me or as required by Applicable Rules. The current version of the Agreement will be posted on the websites, and my continued Account activity after such amendment constitutes my agreement to be bound by all amendments to the Agreement, regardless of whether I have actually reviewed them. You are not bound by any verbal statements that seek to amend the Agreement.

**e. Termination.** You may terminate this Agreement, or close, deactivate, or block access to my Account. If you decide to close my Account and I fail to transfer it to another broker, you may liquidate my Account and send me the proceeds. I will remain responsible for the payment of all obligations incurred in my Account or otherwise. I may terminate this Agreement after paying any obligations owed upon written notice. The Agreement survives termination of the Account.

**f. Force Majeure.** You will not be liable for loss caused directly or indirectly by conditions beyond your reasonable control, including but not limited to Force Majeure events. "Force Majeure" means events that are beyond the reasonable control of a party, including but not limited to the following: disasters, extraordinary weather conditions, earthquakes or other acts of God, war, insurrection, riot, labor strikes, terrorist acts, government restrictions, exchange or market rulings, suspension of trading, computer or communication line failure, or failure of market centers or transmission facilities.

**g. Indemnification.** I agree to indemnify and hold harmless you, your affiliates and Third-Party Providers and your and their respective officers, directors, employees, agents, and representatives from any and all liabilities, losses, costs, judgments, penalties, claims, actions, damages, expenses, or attorney's fees (collectively "Losses") resulting or arising directly or indirectly from use of the Services or transactions in my Account, except to the extent that such Losses are the direct result of your gross negligence or willful misconduct.

**h. Waiver.** Your failure to insist on compliance with this Agreement will not constitute a waiver of any of its rights.

**i. Admissibility of Documents in Proceedings.** All documents in any format are considered to be true, complete, valid, authentic, and enforceable record of the applicable document, admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. I will not contest the admissibility or enforceability of your copy of the documents in any proceeding arising out of this Agreement.

**j. Governing Law, Jurisdiction, and Venue.** This Agreement will be governed by the laws of the State of Nebraska, but not its conflicts of law provisions. I hereby consent to the jurisdiction of and venue within the State of Nebraska for all disputes arising out of or relating to this Agreement.

**k. NJ State Law.** New Jersey law prohibits contractual provisions that violate the legal rights of a NJ consumer or responsibility of a seller. No provision in this Agreement shall apply to any NJ consumer if it violates any such right or responsibility, including grounds for redress based on: (i) your tortious actions; (ii) the NJ Punitive Damages Act; (iii) the NJ Uniform Commercial Code; or (iv) your failure to protect reasonably against criminal acts of third parties.

**l. Worthless Securities.** Clearing may remove a worthless security from my account including, without limitation, under the following circumstances: Clearing's primary custodian, the Depository Trust Company, has deemed the security eligible for removal and Clearing has reviewed and determined, to the best of its ability, that the security has no market value. My Advisor may opt out of worthless removal of a particular security and will be asked to periodically update their opt-out instruction or consent to removal.

Mailing Address:  
TD Ameritrade Institutional  
PO BOX 650567  
Dallas, TX 75265-0567

TAI 182 REV. 05/22

Investment Products: Not FDIC Insured \* No Bank Guarantee \* May Lose Value

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## FACTS

### WHAT DOES TD AMERITRADE DO WITH YOUR PERSONAL INFORMATION?

#### Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

#### What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and financial account numbers
- Account balances and transaction information
- Income and employment information

#### How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons TD Ameritrade chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does TD Ameritrade share?	Can you limit this sharing?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	No	We do not share
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness	No	We do not share
<b>For our affiliates to market to you</b>	No	We do not share
<b>For nonaffiliates to market to you</b>	No	We do not share

#### Questions?

Call 800-431-3500 or email [privacy@tdameritrade.com](mailto:privacy@tdameritrade.com)

## Who we are

### Who is providing this notice?

TD Ameritrade, Inc. and the TD Ameritrade family of divisions and companies, including TD Ameritrade Institutional. TD Ameritrade Holding Corporation is a wholly owned subsidiary of The Charles Schwab Corporation.

## What we do

### How does TD Ameritrade protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

For more information, please visit [tdameritrade.com/security.page](https://tdameritrade.com/security.page)

### How does TD Ameritrade collect my personal information?

We collect your personal information, for example, when you

- Open an account or make deposits or withdrawals from your account
- Direct us to buy securities or direct us to sell your securities
- Tell us about your investment or retirement portfolio

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

### Why can't I limit all sharing?

Federal law gives you the right to limit only

- Sharing for affiliates' everyday business purposes—information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.

### What happens when I limit sharing for an account I hold jointly with someone else?

Your choices will apply to everyone on your account.

## Definitions

### Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- Our affiliates include companies with a TD Ameritrade or Charles Schwab name; financial companies such as TD Ameritrade Investment Management, LLC; nonfinancial companies such as TD Ameritrade Media Productions Company.

### Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- TD Ameritrade does not share with nonaffiliates so they can market to you.

### Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- TD Ameritrade doesn't jointly market.

## Other important information

**For Nevada Residents.** We are providing you this notice pursuant to state law. You may be placed on our internal Do Not Call List by calling 800-326-7141. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: 702-486-3132; email: [BCPINFO@ag.state.nv.us](mailto:BCPINFO@ag.state.nv.us).

**For Vermont Residents.** In accordance with Vermont law, we will not share information we collect about Vermont residents with companies who are not affiliates, except as permitted by law, such as with your consent or to service your accounts. We will not share information about your creditworthiness with our affiliates without your authorization or consent, but we may share information about our transactions or experiences with you with our affiliates without your consent.

**For California Residents.** In accordance with California law, we will not share information we collect about you with nonaffiliates, except as allowed by law. For example, we may share information with your consent or to service your accounts. Among our affiliates, we will limit information sharing to the extent required by California law.

TD Ameritrade Investment Management, LLC and TD Ameritrade, Inc. are separate but affiliated firms. Advisory Services are provided exclusively by TD Ameritrade Investment Management, LLC and brokerage services are provided exclusively by TD Ameritrade, Inc.

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PO Box 2209 ■ Omaha, NE 68103-2209

Securities industry regulations require that brokerage firms inform their clients of their plans to address the possibility of a business disruption that potentially results from key types of scenarios: loss of technology, loss of workplace, loss of personnel or other events. TD Ameritrade has a comprehensive business continuity program in place, which is reviewed, updated and tested on a regular basis. The program is intended to maintain business operations such as processing client orders and transactions, providing access to cash and securities, and providing access to information about balances and transactions in client accounts.

Examples of how TD Ameritrade's plan addresses disruptions of varying scope and magnitude include:

- Disruption of service at any of our service centers may result in calls, orders, and electronic communications being rerouted to an alternative service center located in a different region of the country with a separate power grid and transportation system.
- In the event of a public health crisis that resulted in a high rate of employee absenteeism, TD Ameritrade's plan focuses available personnel on critical business functions that directly support client needs and financial markets. Additionally, we may enact our conditional work from home and/or workforce continuity plan, which includes social distancing and other policies to limit exposure.
- A significant disruption in our primary data center may result in the recovery of systems at an alternate data center. Our data centers are each supported by backup power generators and are located in different regions of the country with different power grids and transportation networks.

While no contingency plan can eliminate all risk of service interruption or temporarily impeded account access, we continually assess and update our plans to mitigate all reasonable risk. Any modifications to our plan will be reflected in this Business Continuity Plan Statement, which will be posted on our website, or you may obtain a current version of this Statement by writing us at TD Ameritrade, Inc., Compliance Department, P.O. Box 2148, Omaha, NE 68103-2148.

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