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Form ADV Part 2A Brochure

December 15, 2025

This brochure provides information about the qualifications and business practices of Alpha Planning and Financial Services, Inc., ("Alpha Planning"). If you have any questions about the contents of this brochure, please contact us at 440-519-0300. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Alpha Planning is a Registered Investment Advisor. Registration as an Investment Advisor with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Additional information about Alpha Planning is available on the SEC's website at www.Advisorinfo.sec.gov. You can search this site by a unique identifying number, known as an IARD number. The IARD number for Alpha Planning is CRD #130842.

ITEM 2 - MATERIAL CHANGES

MATERIAL CHANGES SINCE THE LAST ANNUAL UPDATE

Alpha Planning will provide updates to this document annually within 120 days of the close of the fiscal year, or more frequently in the event of material changes.

The following material changes have occurred since our previous annual amendment filing, dated February 15, 2025:

- **The firm converted from a State Registered Investment Advisor (“RIA”) to an SEC RIA in December 2025.**
- **Item 4: Advisory Business**
 - The Firm added descriptions regarding investment advisory services and portfolio allocations.
 - We offer standalone financial planning services, separate from investment advisory services.
- **Item 5: Fees and Compensation**
 - Financial Planning fees are fixed and range from \$1,500 to \$5,000.
 - We will not require prepayment of more than \$1,200 in fees per client, six (6) or more months in advance of providing any services.
- **Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**
 - The Firm has added various risk disclosures, including topics surrounding market risks, cybersecurity risks, artificial intelligence and alternative investments, among others.
- **Item 14: Custody**
 - The Firm has the power to disburse client funds to a third party under a standing letter of instruction (“SLOA”) and is deemed to have custody. As such, our Firm has adopted the SEC’s seven conditions to avoid the surprise custody exam.

ANNUAL UPDATE

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure. Each year, we will ensure that you receive a summary of any material changes to this and subsequent brochures by April 30th. We will further provide you with our most recent brochure at any time at your request, without charge. You may request a brochure by contacting us at 440-519-0300.

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ITEM 4 - ADVISORY BUSINESS

This Disclosure document is being offered to you by Alpha Planning and Financial Services, Inc. (“Firm” or “Alpha Planning”) about the investment advisory services we provide. It discloses information about our services and the way those services are made available to you, the client.

We are an investment management firm located in Solon, Ohio. Alpha Planning has been registered with the state of Ohio since 2003 and in December 2025 became an SEC registered investment advisor. Aaron Simpson is the owner and chief compliance officer of the Firm.

We are committed to helping clients build, manage, and preserve their wealth, and provide guidance that helps clients achieve their stated financial goals. We specialize in retirement investing and income generation. We will offer an initial complimentary meeting upon our discretion; however, investment advisory services are initiated only after you and Alpha Planning execute an Investment Management Agreement. Certain individuals of the firm may market their investment advisory services under the marketing name of Alpha Planning - Retirement & Wealth Specialists.

INVESTMENT MANAGEMENT SERVICES

We manage advisory accounts on a discretionary basis. Once we determine a client’s profile, income need, and investment plan, we execute the day-to-day transactions with or without prior consent, depending on the client’s agreement with our firm. Account supervision is guided by the client’s written profile and investment plan. We may accept accounts with certain restrictions if circumstances warrant. We primarily allocate client assets among various individual equity securities, mutual funds, exchange-traded funds (“ETFs”), private investments, cash, and individual debt (bonds) in accordance with their stated investment objectives.

In personal discussions with clients, we determine their objectives, time horizons, risk tolerance, liquidity and income needs. As appropriate, we also review their prior investment history, as well as family composition and background. Based on client needs, we develop the client’s personal profile and investment plan. We then create and manage the client’s investments based on that policy and plan. It is the client’s obligation to notify us immediately if circumstances have changed with respect to their goals and income needs.

Our Firm will provide ongoing investment review and management services. This approach requires us to periodically review client portfolios.

With our discretionary relationship, we will make changes to the portfolio, as we deem appropriate, to meet your financial objectives. We trade these portfolios based on the combination of our market views and your objectives, using our investment philosophy and strategies as described in Item 8 of this Brochure. We tailor our advisory services to meet the needs of our clients and seek to ensure that your portfolio is managed in a manner consistent with those needs and objectives. You will have the ability to leave standing instructions with us to refrain from investing in particular industries or invest in limited amounts of securities, but it may restrict offerings.

You are advised and are expected to understand that our past performance is not a guarantee of future results. Certain market and economic risks exist that adversely affect an account’s performance. This could result in capital losses in your account.

USE OF MODEL MANAGERS AND PLATFORM PROVIDER

Through our discretionary services, we have the ability to utilize a third-party platform provider. Our firm has engaged the services of AE Wealth Management (“AEWM”), an SEC registered investment Advisor and platform provider. As part of the AEWM program, Clients provide our Firm and AEWM discretion to select third party, non-affiliated investment managers (“Model Managers”) to design and manage model portfolios. The determination to use a particular model or models is based on each client’s individual investment goals, objectives and mandates. AEWM provides asset management services that include:

- model money managers
- portfolio managers

- strategists
- billing services
- marketing services

Alpha Planning has access to AEWM's reporting systems, client relationship management systems and workflow systems to assist clients to establish an advisory account. Due to this arrangement, AEWM will have access to client information, but AEWM will not serve as an investment advisor to our clients. Alpha Planning and AEWM are non-affiliated companies. AEWM charges our Firm an annual fee for each account administered by AEWM. The annual fee is paid from the portion of the management fee retained by us. Clients receive continuous investment advice based on investment objectives, risk profile and time-horizon. While investment strategies and recommendations are tailored to the individual needs of each client, they consist of an asset allocation consistent as outlined in Item 8 of this Brochure.

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

We do have limited authority to direct the Custodian to deduct our investment advisory fees from accounts, but only with the appropriate written authorization from clients.

Clients may engage us to advise on certain investment products that are not maintained at our Firm's recommended custodian, such as life insurance, annuity contracts, and assets held in employer sponsored retirement plans. Where appropriate, we provide advice about any type of held-away account that is part of a client portfolio.

You are advised and are expected to understand that our past performance is not a guarantee of future results. Certain market and economic risks exist that adversely affect an account's performance. This could result in capital losses in your account.

UNMANAGED ASSETS

From time to time, a Client may decide to hold certain securities or other property for which our Firm does not provide investment advisory services ("Unmanaged Assets") in the account(s) held at the Custodian or outside the Custodian. Requests to hold an Unmanaged Asset must be made in writing and require the approval of our Firm. Our Firm will have no duty, responsibility or liability whatsoever with respect to these assets, and therefore, our Firm will not charge an investment advisory fee. However, if you have an account that solely contains Unmanaged Assets, the Custodian may charge an account maintenance fee as disclosed in the Custodian account paperwork executed by the Client. In all cases, it is the clients sole responsibility to monitor, manage, and transact all Unmanaged Assets (securities and/or accounts).

FINANCIAL PLANNING SERVICES

We offer standalone financial planning services, separate from investment advisory services. Through the financial planning process, our team strives to engage our clients in conversations around the family's goals, objectives, priorities, vision, and legacy – both for the near term as well as for future generations. With the unique goals and circumstances of each family in mind, our team will offer financial planning ideas and strategies to address the client's holistic financial picture, including estate, income tax (Alpha Planning is not a tax services Firm and you should always consult a tax professional for tax filings), charitable, cash flow, wealth transfer, and family legacy objectives. Our team partners with our client's other advisors (CPAs, Enrolled Agents, Estate Attorneys, Insurance Brokers, etc.) to ensure a coordinated effort of all parties toward the client's stated goals. Such services include various reports on specific goals and objectives or general investment and/or planning recommendations, guidance to outside assets, and periodic updates.

Our specific services in preparing your plan may include:

PERSONAL: We can review family records, budgeting, personal liability, estate information and financial goals.

TAX & CASH FLOW: We can analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability. Keep in mind, Alpha Planning is not a tax services firm and clients should consult a tax professional for specific tax questions and filing advice.

INVESTMENTS: We can analyze investment alternatives and their effect on the client's portfolio.

INSURANCE: We can review existing policies to ensure proper coverage for life, health, disability, and long-term care.

RETIREMENT: We can analyze current strategies and investment plans to help the client achieve his or her retirement goals.

DEATH & DISABILITY: We can review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.

ESTATE: Some personnel that are appropriately licensed can assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

A written evaluation of each client's initial situation or Financial Plan is provided to the client. Our financial planning services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. Clients have the sole responsibility for determining whether to implement our financial planning recommendations. To the extent that the client would like to implement any of our investment recommendations through Alpha Planning or retain us to actively monitor and manage your investments, the client must execute a separate written investment advisory services agreement with Alpha Planning.

A written financial plan is presented to the client within three (3) months of the contract date, provided that all information needed to prepare the written financial plan has been accurately and promptly provided by the client.

DISCLOSURE REGARDING ROLLOVER RECOMMENDATIONS

When a client or prospect leaves an employer, they typically have five options regarding their existing retirement plan: (i) leave the money in the former employer's plan, if permitted; (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted; (iii) rollover to a brokerage (self-directed) Individual Retirement Account ("IRA"); (iv) roll over the assets to an advisory IRA; or (v) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). Clients contemplating rolling over retirement funds to an IRA for us to manage are encouraged to first speak with their CPA or tax attorney.

There is an inherent financial incentive for your IAR to recommend that you roll over your assets into one or more accounts, because the enrollment will generate compensation based on the increase in your IAR's total assets under management. We address these financial compensation conflicts by including the disclosure of the conflicts in this brochure and by requiring your IAR to recommend investment advisory programs, investment securities, and services that are in the best interest of each client based upon the client's investment objectives, risk tolerance, financial situation, and cost. As fiduciaries of the Investment Advisors Act of 1940, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way Alpha Planning makes money creates some conflicts with your interests. Clients are under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if the client does complete the rollover, the client is under no obligation to have the assets in an account managed by us.

WRAP FEE PROGRAM

Alpha Planning is the sponsor and manager of Wrap Program (the "Program"), a wrap fee program (i.e., an arrangement where brokerage commissions and transaction costs are absorbed by the Firm). The fee covers transaction costs or commissions resulting from the management of your accounts, however, most investments trade without transaction fees today, so our payment of these and other incidental custodial related expenses

should not be considered a significant factor in determining the relative value of our wrap program. All investment accounts managed by Alpha Planning are part of the wrap program. Participants in the Program may pay a higher aggregate fee than if brokerage services are purchased separately. Additional information about the Program is available in Alpha Planning's Wrap Brochure, which appears as Part 2A Appendix 1 of the Firm's Form ADV.

ASSETS

As of, October 31, 2025, Alpha Planning has \$108,911,991 of discretionary assets under management and \$0 of non-discretionary assets under management.

I T E M 5 - F E E S A N D C O M P E N S A T I O N

INVESTMENT MANAGEMENT SERVICES

Alpha Planning charges a fee as compensation for providing Investment Management services. These services include advisory and consulting services, trade entry, model manager and/or platform provider services, investment supervision, and other account-maintenance activities. Alpha Planning's annual fees will not exceed 2.00%. Your custodian may charge custodial fees, redemption fees, retirement plan and administrative fees or commissions. See Additional Fees and Expenses below for additional details.

Investment advisory fees of Alpha Planning are charged based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a monthly basis, and calculated based on the average daily balance of the Account during the current billing period. If services commenced in the middle of the billing period, then the prorated fee for that billing period and any fees due to the Firm will be deducted from the Client's account prior to termination. The specific fee for investment advisory services is specified in your investment advisory agreement with Alpha Planning.

Although Alpha Planning has established a maximum annual fee as stated above, we retain the discretion to negotiate fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These factors include the complexity of the client, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, reports, among others. The specific annual fee schedule is identified in the contract between the Advisor and the client. Fees are assessed on all assets under management. When invested in a managed model there is typically a small percentage invested in cash as part of that model (i.e., 1%). That "cash" will be included in the AUM fee. Cash held in other types of accounts, such as a stand-alone money market, a "contribution distribution sleeve" or "non-managed" account (used for purposes of scheduled distributions or flexibility of withdrawals) is "not" included in the fee.

At our discretion, we may aggregate asset amounts in accounts from your same household together to determine the advisory fee for all your accounts. We may do this, for example, where we also service accounts on behalf of your minor children, individual and joint accounts for a spouse, and/or other types of related accounts. This consolidation practice is designed to allow the client the benefit of an increased asset total, which could potentially cause your account(s) to be assessed a lower advisory fee based on the asset levels under management with Alpha Planning.

The independent qualified custodian holding your funds and securities will debit your account directly for the advisory fee and pay that fee to us. The client will provide written authorization permitting the fees to be paid directly from the account held by the qualified custodian. Further, the qualified custodian agrees to deliver an account statement at least quarterly directly to the client indicating all the amounts deducted from the account including our advisory fees. Refer to Item 15 for details. Clients are encouraged to review your account statements for accuracy.

Either Alpha Planning or the client may terminate the management agreement immediately upon written notice to the other party. The management fee will be pro-rated to the date of termination. Upon termination, the client is responsible for monitoring the securities in your account, and we will have no further obligation to act or advise with respect to those assets.

USE OF MODEL MANAGERS AND PLATFORM PROVIDER -AE WEALTH MANAGEMENT, LLC (AEWM)

Through an administrative platform arrangement, we have contracted with AEWM to utilize its technology platforms to support data reconciliation, performance reporting, fee calculation and billing, client database maintenance, quarterly performance evaluations, payable reports, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, AEWM will have access to client information. Alpha Planning and AEWM are non-affiliated companies. AEWM receives a portion of our advisory fee for each account. AEWM will not serve as the discretionary investment advisor to our clients. Please note that the fee charged to the client will not increase due to the annual fee Alpha Planning pays to AEWM, the fee is paid from the portion of the management fee retained by our Firm.

For accounts where AEWM is engaged as a platform provider, clients' fees will be calculated and deducted from your account by AEWM with our portion of the overall fee paid directly by AEWM to our firm. Fees are billed monthly in arrears based on the average daily balance by the 5th business day of each month. Billing will begin after the account has funded.

Under our fee billing described above, only one rate is charged against all of the client's assets under management in this program. AEWM retains a portion of the advisory fee charged. For some "Model Managers", their fee is included in the portion retained directly by AEWM and others receive a fee separate in addition to the fee retained by AEWM. Our Firm does not adjust the overall Program fee depending on selected Model Managers.

The client will provide written authorization permitting the fees to be paid directly from the account held by the qualified custodian through AEWM. The qualified custodian agrees to deliver an account statement at least quarterly directly to the client indicating all the amounts deducted from the account including our advisory fees. Refer to Item 15 for details. Clients are encouraged to review your account statements for accuracy.

FINANCIAL PLANNING FEES

Financial Planning service fees are negotiable and vary based on the extent and complexity of your individual or family circumstances. Our fee will be agreed in advance of services being performed. Financial Planning fees are fixed and range from \$1,500 to \$5,000. The specific fixed fee for your financial plan is specified in your financial planning agreement with Alpha Planning.

Typically, we complete a plan within six weeks and will present it to you within 90 days of the contract date, if you have provided us all information needed to prepare the financial plan. 100% of the fees are due during the first appointment of the planning process.

If you choose to terminate the financial planning agreement by providing us with written notice. Upon termination, fees will be prorated to the date of termination and any unearned portion of the fee will be refunded to you based on the hours that our Firm has spent on creating your financial plan prior to termination. The hourly rate used for this purpose is \$500/hour. The hourly rate would be stated in your executed Financial Planning Agreement.

We will not require prepayment of more than \$1,200 in fees per client, six (6) or more months in advance of providing any services.

In no case are our fees based on, or related to, the performance of your funds or investments.

OTHER ADDITIONAL FEES

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment Advisors for similar or lower fees.

Mutual Fund Fees: Mutual funds often offer multiple share classes with differing internal fee and expense structures. Our firm's planning methodology does not include the purchase of mutual fund portfolios. However, if mutual funds are transferred to our platform, they may not be the lowest cost share class option. Other instances that may not include the lowest share class include:

These instances include but are not limited to:

- **Instances in which a certain custodian has a share class available that has a lower internal fee and expense structure than is available for the same mutual fund at other custodians:** In such instances, our Firm will select the lowest cost share class available at the custodian that holds your account even though a lower cost share class is available at another custodian.

- **Instances in which the custodian that holds your account offers others a share class with a lower internal fee and expense structure than what is available to our Firm at the same custodian:** In such instances, our Firm will select the lowest cost share class that the custodian makes available. This situation sometimes occurs because the custodian places conditions on the availability of the lower cost share class that our Firm has determined are not appropriate to accept due to additional costs imposed by said conditions.

- **Instances in which a share class with a lower internal fee and expense structure than the share class you currently hold is available at your custodian, but there are limitations as it relates to share class eligibility, custodian restrictions, or additional fees/taxes that the conversion would trigger:** Our Firm cannot convert to a share class with a lower internal fee and expense structure if the account is ineligible (e.g., the fund company only allows certain types of registration types to use the share class or the account doesn't meet the investment minimum for the share class) or if the fund company won't accept a conversion if the share amount is too small. Our Firm also cannot convert to a lower internal fee and expense structure if the custodian will not allow it (e.g., custodial restrictions). Also, our Firm does not convert to a share class with a lower internal fee and expense structure if the conversion will cause a taxable event or other expense/cost to you that negates the advantage of the lower cost share class.

- **Instances in which a Model Manager selects a share class for inclusion in a model that is not the lowest cost share class available:** Our firm uses model managers that build investment portfolios that are designed to meet the needs of our clients and fall within their risk scores. Our firm does not have the authority to modify or provide input for the selection of the securities in the model.

- **Instances in which you make your own investment selections in a Client-Directed Account In such circumstances, our Firm does not screen for the lowest mutual fund share class available.**

Treatment of No Transaction Fee Securities- As described in our Brochure, certain securities qualify for no transaction fee pricing (i.e., \$0.00 commissions) with our custodian. If you receive services on a wrap fee basis and participate in transactions that qualify for no transaction fee pricing, please know that our Firm does not require your IAR to lower their fee. Our Firm may receive favorable pricing on specific securities offered at our custodians for the trading of ETFs and individual equities. For services you receive through our wrap fee programs, we may compensate the custodian(s) for their custodial services with a portion of the fee that we charge you. Depending on the products you hold in your account, our Firm sometimes does not incur custodial service fees from the custodian. In the event our Firm does not incur custodial fees, no additional discounts are applied to the fees you pay our Firm. Additionally, an investment in a no transaction fee mutual fund does not necessarily mean that the investment is in that mutual fund's lowest share class, nor will it necessarily be the lowest cost option when comparing funds and classes.

Regulatory Fees- To facilitate the execution of trades, regulatory Trading Activity Fees (TAF) are added to applicable sales transactions. The Securities and Exchange Commission (SEC) regulatory fee is assessed on client accounts for sell transactions, and a FINRA fee is assessed on client accounts for sell transactions, for certain covered securities. This fee is not charged by the Firm but is assessed and collected by the custodian. The Custodian that the Firm uses, is a FINRA member firm. These fees recover the costs incurred by the SEC and FINRA, for supervising and regulating the securities markets and securities professionals. The fee rates vary depending on the type of transaction and the size of that transaction.

For more information on the SEC and FINRA fees, please visit their websites:

www.sec.gov/fast-answers/answerssec31htm.html

ITEM 6 - PERFORMANCE - BASED FEES AND SIDE - BY - SIDE MANAGEMENT

Alpha Planning does not engage in performance-based fees. No supervised person is compensated by performance-based fees. Performance-based fees may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk.

ITEM 7 - TYPES OF CLIENTS

Alpha Planning works with the following types of clients: individuals, high net-worth individuals, foundations, charities, and trusts.

Our Firm does not impose an account minimum to initiate asset management services.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Alpha Planning takes a macro-environmental approach to asset allocation with sector rotation and uses a relative growth/value framework in determining sub-asset classes. This top-down method allows Alpha Planning to assess the investing landscape and provide recommendations as to when and where it may be advantageous to modify exposures within the asset classes, market segments, and sectors. We utilize the AEWM Platform to gain access to a variety of portfolio management options and rely on their due diligence process as a preliminary analysis for our firm.

GROWTH STRATEGIES: Alpha Planning's growth strategies consist of investments spanning a broad range of asset classes that are selected for their long-term risk/return characteristics as well as their correlation to the overall markets and appropriateness for each client's portfolio. The resulting blended allocation is used as the foundation for the client's growth portfolio. Portfolio rebalancing is discretionary and will be based on individual portfolio considerations. There is no guarantee as to the number of times a portfolio is rebalanced each year. Other asset classes and opportunistic investments are added to the growth portfolio to create a customized allocation that is appropriate for client's investment objectives, time horizon, and risk tolerance. Examples of investments which may be included as part of Alpha Planning's growth strategies include individual equities, exchange traded funds (ETFs), and private investments.

FIXED INCOME STRATEGIES: Fixed income investments such as bonds, notes, and certificates of deposit are intended to provide diversification, generate income, and preserve and protect assets. Generally, the stabilizing influence of fixed income comes at the cost of lower returns relative to growth investments. Alpha Planning's fixed income portfolios generally consist of high quality domestically issued bonds, both taxable and tax-free. Examples of investments which may be included as part of Alpha Planning's fixed income strategies include individual government, municipal, and corporate bonds, certificates of deposits, exchange traded funds (ETFs), and money markets.

METHODS OF ANALYSIS

While there may be some similarities in the portfolios created by our Firm, we understand that every client has their own unique planning needs. We have the ability and flexibility to create portfolios to help our client achieve their goals. We may utilize the following forms of analysis:

Fundamental Analysis: We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or

down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Quantitative Analysis: We use mathematical ratios and other performance appraisal methods in an attempt to obtain more accurate measurements of a model manager's investment acumen, idea generation, consistency of purpose and overall ability to outperform their stated benchmark throughout a full market cycle. Additionally, we perform periodic measurements to assess the authenticity of returns. A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Technical Analysis: We use this 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 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.

Asset Allocation: Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

RISK OF LOSS

A client's investment portfolio is affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic conditions, changes in laws and national and international political circumstances.

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Alpha Planning will assist Clients in determining an appropriate strategy based on their tolerance for risk.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account(s). Alpha Planning shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided

information. It is the responsibility of the Client to inform Alpha Planning of any changes in financial condition, goals or other factors that may affect this analysis.

Our methods rely on the assumption that the underlying companies within our security allocations are accurately reviewed by the rating agencies and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Investors should be aware that accounts are subject to the following risks:

MARKET RISK - Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall. Because the value of investment portfolios will fluctuate, there is the risk that you will lose money and your investment may be worth more or less upon liquidation.

FOREIGN SECURITIES AND CURRENCY RISK - Investments in international and emerging-market securities include exposure to risks such as currency fluctuations, foreign taxes and regulations, and the potential for illiquid markets and political instability.

CAPITALIZATION RISK - Small-cap and mid-cap companies may be hindered as a result of limited resources or less diverse products or services. These stocks have historically been more volatile than the stocks of larger, more established companies.

INTEREST RATE RISK - In a rising rate environment, the value of fixed-income securities generally declines, and the value of equity securities may be adversely affected.

CREDIT RISK - Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value and thus, impact the fund's performance.

LIQUIDITY RISK: Liquidity risk is the risk that there may be limited buyers for a security when an investor wants to sell. Typically, this results in a discounted sale price in order to attract a buyer.

DEFAULT RISK - A default occurs when an issuer fails to make payment on a principal or interest payment.

EVENT RISK - Event risk is difficult to predict because it may involve natural disasters such as earthquakes or hurricanes, as well as changes in circumstance from regulators or political bodies.

POLITICAL RISK - Political risk is the risk associated with the laws of the country, or to events that may occur there. Particular political events such as a government's change in policy could restrict the flow of capital.

DURATION RISK - Duration is a way to measure a bond's price sensitivity to changes in interest rates. The duration of a bond is determined by its maturity date, coupon rate, and call feature. Duration is a method to compare how different bonds will react to interest rate changes. If a bond has a duration of five (5) years it means that the value of that security will decline by approximately five percent (5%) for every one percent (1%) increase in interest rates.

REINVESTMENT RISK: Reinvestment risk is the risk that future interest and principal payments may be reinvested at lower yields due to declining interest rates.

TAX RISK: For municipal bonds, depending on the client's state of residence, the interest earned on certain bonds may not be tax-exempt at the state level. Also, changes in federal tax policy may impact the tax treatment of interest and capital gains of an investment.

REGULATORY RISK: Market participants are subject to rules and regulations imposed by one or more regulators. Changes to these rules and regulations could have an adverse effect on the value of an investment.

CONCENTRATION RISK: The risk of amplified losses that may occur from having a large portion of your holdings in a particular investment, asset class or market segment relative to your overall portfolio.

SECURITIES LENDING RISK - Securities lending involves the risk that the fund loses money because the borrower fails to return the securities in a timely manner or at all. The fund could also lose money if the value of the collateral provided for loaned securities, or the value of the investments made with the cash collateral, falls. These events could also trigger adverse tax consequences for the fund.

EXCHANGE-TRADED FUNDS - ETFs face market-trading risks, including the potential lack of an active market for shares, losses from trading in the secondary markets, and disruption in the creation/redemption process of the ETF. Any of these factors may lead to the fund's shares trading at either a premium or a discount to its "net asset value."

ARTIFICIAL INTELLIGENCE- We use artificial intelligence (AI) tools to support certain aspects of our internal processes. These tools assist with tasks such as summarizing content, checking grammar and spelling, and clarifying written communication. AI-generated outputs may contain inaccuracies or incomplete information. It is important to note that all analysis, conclusions, and final outputs are developed and reviewed by qualified professionals.

CYBERSECURITY RISK - In addition to the Material Investment Risks listed above, investing involves various operational and "cybersecurity" risks. These risks include both intentional and unintentional events at our Firm or one of its third-party counterparties or service providers, that may result in a loss or corruption of data, result in the unauthorized release or other misuse of confidential information, and generally compromise our firm's ability to conduct its business. A cybersecurity breach may also result in a third-party obtaining unauthorized access to our clients' information, including social security numbers, home addresses, account numbers, account balances, and account holdings. Our Firm has established business continuity plans and risk management systems designed to reduce the risks associated with cybersecurity breaches. However, there are inherent limitations in these plans and systems, including that certain risks may not have been identified, in large part because different or unknown threats may emerge in the future. As such, there is no guarantee that such efforts will succeed, especially because our Firm does not directly control the cybersecurity systems of our third-party service providers. There is also a risk that cybersecurity breaches may not be detected.

COMMODITIES RISK - Exposure to commodities in Advisor Clients accounts is in non-physical form, such as ETFs or mutual funds, there are risks associated with the movement in gold prices and the ability of the fund or trust manager to respond or deal with those price movements. There also may be initial charges as well as annual management fees associated with the fund or trust.

EXCHANGE-TRADED FUND ("ETF") AND MUTUAL FUND RISK - Investments in ETFs and mutual funds have unique characteristics, including, but not limited to, the ETF or mutual fund's expense structure. Investors of ETFs and mutual funds held within Alpha Planning client accounts bear both their Alpha Planning portfolio's advisory expenses and, indirectly, the ETF's or mutual fund's expenses. Because the expenses and costs of an underlying ETF or mutual fund are shared by its investors, redemptions by other investors in the ETF or mutual fund could result in decreased economies of scale and increased operating expenses for such ETF or mutual fund. Additionally, the ETF or mutual fund may not achieve its investment objective. Actively managed ETFs or mutual funds may experience significant drift from their stated benchmark.

STRUCTURED NOTES - Structured products are designed to facilitate highly customized risk-return objectives. While structured products come in many different forms, they typically consist of a debt security that is structured to make interest and principal payments based upon various assets, rates, or formulas. Many structured products include an embedded derivative component. Structured products may be structured in the form of a security, in which case these products may receive benefits provided under federal securities law, or they may be cast as derivatives, in which case they are offered in the over-the-counter market and are subject to no regulation. Investment in structured products includes significant risks, including valuation, liquidity, price, credit, and market

risks. One common risk associated with structured products is a relative lack of liquidity due to the highly customized nature of the investment. Moreover, the full extent of returns from the complex performance features is often not realized until maturity. As such, structured products tend to be more of a buy-and-hold investment decision rather than a means of getting in and out of a position with speed and efficiency. Another risk with structured products is the credit quality of the issuer. Although the cash flows are derived from other sources, the products themselves are legally considered to be the issuing financial institution's liabilities. The vast majority of structured products are from high-investment-grade issuers only. Also, there is a lack of pricing transparency. There is no uniform standard for pricing, making it harder to compare the net-of-pricing attractiveness of alternative structured product offerings than it is, for instance, to compare the net expense ratios of different mutual funds or commissions among broker-dealers.

ALTERNATIVE INVESTMENTS: Investments classified as "alternative investments" may include a broad range of underlying assets including, but not limited to, hedge funds, private equity, private credit, venture capital, and registered, publicly traded securities. Alternative investments are speculative, not suitable for all clients and intended for only experienced and sophisticated investors who are willing to bear the high risk of the investment, which can include: loss of all or a substantial portion of the investment due to leveraging, short-selling, or other speculative investment practices; lack of liquidity in that there may be no secondary market for the fund and none expected to develop; volatility of returns; potential for restrictions on transferring interest in the fund; potential lack of diversification and resulting higher risk due to concentration of trading authority with a single advisor; absence of information regarding valuations and pricing; potential for delays in tax reporting; less regulation and typically higher fees than other investment options such as mutual funds. The SEC requires investors be accredited to invest in these more speculative alternative investments. Investing in a fund that concentrates its investments in a few holdings may involve heightened risk and result in greater price volatility.

ITEM 9 - DISCIPLINARY INFORMATION

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Settled in November 2019, Alpha Planning became counterclaim-defendants/third party-defendants in a civil case involving a client and her stepson. Alpha Planning settled with the plaintiffs. This event resulted in no additional disciplinary action, penalties, judgements, or arbitration rulings for Alpha Planning or any of its' representatives. This occurred under the previous owner Jeffrey Cirino. Aaron Simpson was not involved whatsoever in this dispute nor part of this settlement.

You may visit advisorinfo.sec.gov to review each investment advisors' individual disclosures or Alpha Planning's disclosures.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Our management personnel and investment advisor representatives may engage in outside business activities. As such, these individuals can receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of investment advisory Clients. Clients are not under any obligation to engage these individuals when considering the implementation of these outside recommendations. The implementation of any or all recommendations is solely at the discretion of the Client.

Alpha Planning does not have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading Advisor, or an associated person of the foregoing entities. Neither our Firm nor any of its management persons are registered or have an application pending to register as a broker-dealer.

THIRD PARTY MARKETING ORGANIZATION (IMO) – ADVISORS EXCEL

The Firm will utilize the services of Advisors Excel, a third-party insurance marketing organization ("IMO") to select appropriate products. Advisors Excel is an affiliate of AE Wealth Management and our decision to work with AE Wealth Management is partially based on our IMO relationship with Advisors Excel. IMO's offer special

incentives including travel, direct compensation and other incentives when representatives meet certain overall sales goals by placing annuities and/or other insurance products through the IMO. The receipt of commissions and additional incentive compensation itself creates a conflict of interest. Clients are not required to purchase any insurance products through us in our separate capacity as insurance agents. The purpose of the IMO is to assist us in finding the insurance company that best fits the client's situation.

Advisors Excel and Advisors Excel Wealth Management provides marketing assistance and business development tools to acquire new clients, technology with the goal of improving the client experience and our firm's efficiency, back office and operations support to assist in the processing of our insurance (through Advisors Excel) and investment services (Advisors Excel Wealth Management) for clients, business succession planning, business conferences and incentive trips for our firm. Although some of these services can benefit a client, other services obtained by us from Advisors Excel such as marketing assistance, business development and incentive trips will not benefit an existing client. The Firm can also receive bonus payments from an insurance company for selling a certain amount of annuities during a specified period of time which creates a conflict of interest. Our Firm has taken steps to manage these conflicts of interest by requiring that each investment Advisor representative:

- only recommend insurance and annuities when in the best interest of the client and without regard to the financial interest of our Firm and its investment Advisor representative.
- not recommend insurance and/or annuities which result in its investment Advisor representative and/or our Firm receiving unreasonable compensation related to the recommendation; and,
- disclose material conflicts of interest related to insurance or annuity recommendations.

LIFE INSURANCE

Some of our IARs are also licensed insurance agents and sell various life insurance products. Compensation from insurance sales is received through Alpha Planning and Financial Services, Inc., a licensed insurance agency under common ownership of the Firm. Because we are under common ownership and our firm's IARs are licensed Insurance agents there is a conflict of interest to clients because our Firm and our IARs receive compensation (commissions, trails, or other compensation from the respective insurance products) as a result of effecting insurance transactions for clients. Compensation generated by insurance sales do not offset regular advisory fees. The Firm and the IAR have an incentive to recommend insurance products, and this incentive creates a conflict of interest between your interests and our Firm. We mitigate this conflict by disclosing to clients they have the right to decide whether or not to engage the services of our IARs. Further, clients should note they have the right to decide whether to act on the recommendations and the right to choose any professional to execute the advice for any insurance products through our IAR or any licensed insurance agent not affiliated with our Firm. We recognize the fiduciary responsibility to place the client's interests first and have established policies in this regard to properly disclose and mitigate any conflicts of interest.

ANNUITY RECOMMENDATIONS

Fixed index annuities are offered by insurance licensed agents. The issuing insurance companies are not affiliated with Alpha Planning. Sometimes the fixed insurance product could be used as a replacement or alternative to the Alpha Planning fixed income portion of a portfolio. However, annuity products present their own differences from traditional fixed income securities, such as bonds, including, but not limited to liquidity, tax implications, and underlying fees. Unlike bonds, there is no secondary market for annuity products. Annuities also may be subject to caps, restrictions, fees and surrender charges as described in the annuity contract. Any annuity guarantees are backed by the financial strength and claims paying ability of issuer. Alpha Planning does not charge management fees based on fixed index annuities. However, if the IAR/insurance agent implements an insurance transaction, the agent will receive compensation from the insurance company as a result of the recommendation of an insurance product, like a fixed index annuity. This creates a conflict of interest since the IAR/insurance agent is incentivized and earns insurance compensation for implementing insurance product recommendations. This conflict is mitigated by the IAR/insurance agent always acting in the best interest of the client and providing full and frank disclosure to the client when such a conflict exists. If an Alpha Planning IAR is licensed as an insurance

agent and makes a recommendation for transacting in a fixed annuity and/or life insurance product, this gives rise to conflicts of interest due to the fact that such Alpha Planning IAR is receiving remuneration in the form of compensation and in some cases, other compensation (such as a percentage of an organizations' profits for selling fixed annuities and/or life insurance) which incentives such IAR to sell that product. Alpha Planning IARs mitigate this conflict by making recommendations that are in the client's best interest and are suitable for them based on their investment objectives and needs outlined in the client's investment policy statement.

DISCLOSURE OF CONFLICTS OF INTEREST

Clients should be aware that the ability to receive additional compensation by our Firm and its management persons or employees creates inherent conflicts of interest in the objectivity of the Firm and these individuals when making advisory recommendations. Our Firm endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment Advisor; we take the following steps, among others to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for the Firm, investment advisors, and our employees to earn compensation from advisory clients in addition to the Firm's advisory fees.
- we disclose to clients that they have the right to decide to purchase recommended investment products from our employees.
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives, and liquidity needs.
- the Firm conducts regular reviews of each client advisory account to verify that all recommendations made to a client are in the best interest of the client's needs and circumstances.
- we require that our investment advisors and employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed.
- we periodically review these outside employment activities of the investment advisor to verify that any conflicts of interest continue to be properly disclosed by the investment advisor; and
- we educate our investment advisors regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Alpha Planning has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our investment advisors and employees, including compliance with applicable federal securities laws. Alpha Planning and its investment advisors owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code. Our Code of Ethics includes policies and procedures for the reporting and review of personal securities transactions reports by our Firm's investment advisors and employees. In addition, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Alpha Planning's Code of Ethics further includes the Firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all investment advisors are reminded that such information may not be used in a personal or professional capacity. Alpha Planning and its investment advisors are prohibited from engaging in principal transactions and agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our investment advisors will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing investment advisors to invest for their own

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accounts. Our Firm and/or investment advisors or employees may buy or sell for their personal accounts securities that are identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client. It is the expressed policy of our Firm that no investment advisor may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such investment advisor(s) from benefiting from transactions placed on behalf of advisory accounts.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. Clients may request a copy by calling us at 440-519-0300.

I T E M 1 2 - B R O K E R A G E P R A C T I C E S

THE CUSTODIANS AND BROKERS WE USE

Clients must maintain assets in an account at a “qualified custodian,” generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”) which is a Member of FINRA/SIPC, registered broker-dealers, and qualified custodians. We are independently owned and operated, and unaffiliated with Schwab. The Custodian will hold client assets in a brokerage account and buy and sell securities when we instruct them to.

While we recommend that clients use our recommended Custodian, clients must decide whether to do so and open accounts with the Custodian by entering into account agreements directly with Schwab. The accounts will always be held in the name of the client and never in our firm’s name. Even though clients maintain accounts at Schwab, we can still use other brokers to execute trades for client accounts (see Client Brokerage and Custody Costs, below).

HOW WE SELECT BROKERS/CUSTODIANS

We seek to recommend a custodian/broker who will hold client assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including:

1. Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
2. Capability to buy and sell securities for client accounts
3. Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
4. Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
5. Availability of investment research and tools that assist us in making investment decisions
6. Quality of services
7. Competitiveness of the price of those services (commission rates, other fees, etc.) and willingness to negotiate the prices
8. Reputation, financial strength, and stability
9. Prior service to our Firm and our other clients
10. Availability of other products and services that benefit us, as discussed below (see Products and Services Available to Us from Schwab)

CLIENT BROKERAGE AND CUSTODY COSTS

For client accounts that the Custodian maintains, the Custodian generally does not charge separately for custody services. However, the Custodian receives compensation by charging ticket charges or other fees on trades that it executes or that settle into clients’ Custodian accounts. In addition to commissions, the Custodian charge a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different custodian but where the securities bought or the funds from the securities sold are deposited (settled) into a client’s Custodian account. These fees are in addition to the ticket charges or other compensation the client pays the executing custodian. To minimize these trading costs, we have Custodian execute most trades for client accounts. We have determined that having the Custodian execute most trades is consistent with our duty to seek “best

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execution” of client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see How We Select Brokers/Custodian).

PRODUCTS AND SERVICES AVAILABLE TO US FROM CUSTODIAN

The Custodian will provide our Firm and our clients with access to institutional brokerage, trading, custody, reporting, and related services. The custodian also makes available various support services which help us manage or administer our clients’ accounts and help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we do not have to request them) and at no charge to us. These are considered soft dollar benefits because there is an incentive to do business with Schwab. This creates a conflict of interest. We recognize the fiduciary responsibility to place clients’ interests first and have established policies in this regard to mitigate any conflicts of interest. Following is a more detailed description of Schwab’s support services:

SERVICES THAT BENEFIT OUR CLIENTS

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit our clients and their accounts.

SERVICES THAT MAY NOT DIRECTLY BENEFIT OUR CLIENTS

The Custodian also makes available to us other products and services that benefit us but may not directly benefit our clients or their accounts. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, the Custodian also makes available software and other technology that:

1. Provides access to client account data (positions, trades, statements, cost basis, etc).
2. Facilitates trade execution and allocates aggregated trade orders for multiple client accounts.
3. Provides pricing and other market data.
4. Facilitates payment of our fees from our clients’ accounts.
5. Assists with back-office functions, recordkeeping, and client reporting.

SERVICES THAT GENERALLY BENEFIT ONLY US

The custodians also offer other services intended to help us manage and further develop our business enterprise. These services include:

1. Educational conferences and events
2. Consulting on technology, compliance, legal, and business needs
3. Publications or conferences on practice management & business succession
4. Access to employee benefits providers, human capital consultants, and insurance providers

The custodian may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. The Custodian may also discount or waive its fees for some of these services or pay all or part of a third party’s fees. The Custodian may also provide us with other benefits, such as occasional business entertainment for our personnel. The Custodian provides these additional services and support to Advisor in its sole discretion and at its own expense, and Advisor does not pay any fees to the Custodian for this. As part of our fiduciary duties to clients, we always endeavor to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our Firm or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of the Custodian for custody and brokerage services. The Custodian may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to us.

OUR INTEREST IN SCHWAB'S SERVICES

The availability of these services from the Custodian benefits us because we do not have to produce or purchase them. These services are not contingent upon us committing any specific amount of business to Schwab. We believe that our selection of the Custodian as custodians and brokers are in the best interest of our clients.

Some of the products, services and other benefits provided by the Custodian benefit our Firm and may not benefit our client accounts. Our recommendation or requirement that clients place assets in Schwab's custody may be based in part on benefits Custodian provides to us, or our agreement to maintain certain Assets Under Management at Schwab, and not solely on the nature, cost or quality of custody and execution services provided by Schwab.

BROKERAGE FOR CLIENT REFERRALS

Our Firm does not receive client referrals from any custodian or third party in exchange for using that custodian or third party.

AGGREGATION AND ALLOCATION OF TRANSACTIONS

Transactions for each client will be effected independently unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "aggregated trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. If you participate in our wrap fee program described above, you will not pay any portion of the transaction costs in addition to the program fee. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Accounts owned by our firm or persons associated with our firm may participate in aggregated trading with your accounts; however, they will not be given preferential treatment. We combine multiple orders for shares of the same securities purchased for discretionary accounts.

TRADE ERRORS

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes a trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole, and we will absorb any loss resulting from the trade error if the error was caused by the firm. If the error is caused by the custodian, the custodians will be responsible for covering all trade error costs. We will never benefit or profit from trade errors.

DIRECTED BROKERAGE

Alpha Planning does not routinely require that clients direct us to execute transactions through a specified broker dealer. Additionally, we typically do not permit clients to direct brokerage. We place trades for your account subject to our duty to seek best execution and other fiduciary duties.

I T E M 1 3 - R E V I E W O F A C C O U N T S

ACCOUNT REVIEWS AND REVIEWERS

Our Investment Advisor Representatives will monitor investment management client accounts on a regular basis and perform annual reviews with each client. All accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance, and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder's personal, tax, or financial status. Geopolitical and macroeconomic specific events may also trigger reviews. Clients are urged to notify us of any changes in your personal circumstances.

While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

STATEMENTS AND REPORTS

Performance reports from our Firm are always available for clients through our client portal.

The custodian for the individual client's account will also provide clients with an account statement at least quarterly. Clients are urged to compare the reports provided by Alpha Planning against the account statements the clients receive directly from your account custodian.

Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

I T E M 1 4 - C L I E N T R E F E R R A L S A N D O T H E R C O M P E N S A T I O N

Client Referrals and Other Compensation

Alpha Planning may be asked to recommend a financial professional, such as an attorney, accountant or mortgage broker. In most cases, our Firm does not receive any direct compensation in return for any referrals made to individuals or firms in our professional network. However, Aaron Simpson, managing member of the Alpha Planning, does have a formal arrangement in place with an unaffiliated third-party estate attorney and receives compensation for referring estate clients.

Lead Generation Provider

The Firm pays a fee to participate in matching programs that seek to match prospective advisory clients with investment Advisors. The program provides information about investment advisory firms to persons who have expressed an interest in such firms. The program also provides the name and contact information of such persons to the advisory firms as potential leads. The fee we pay for being provided with potential leads varies based on certain factors, including the size of the person's portfolio, and the fee is payable regardless of whether the prospect becomes our advisory client.

Advisors Excel provides our Firm with direct and indirect compensation based on the amount of annuity sales which is a conflict of interest. They also provide indirect compensation by providing marketing assistance and business development tools to acquire new clients, technology with the goal of improving the client experience and our firm's efficiency, back office and operations support to assist in the processing of our insurance (through Advisors Excel) services for clients, business succession planning, business conferences and incentive trips for our firm. Although some of these services can benefit a client, other services obtained by us from Advisors Excel such as marketing assistance, business development and incentive trips will not benefit an existing client and is a conflict of interest. The Firm can receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period of time which creates a conflict of interest.

At times, we will receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are the result of informal expense sharing arrangements in which product sponsors will underwrite costs incurred for marketing such as client appreciation events, advertising, publishing, and seminar expenses. Receipt of these travel and marketing expense reimbursements are dependent upon specific sales quotas. The product sponsor reimbursements are made by those sponsors for which sales have been made or for which it is anticipated sales will be made. This creates a conflict of interest in that there is an incentive to recommend certain products and investments based on the receipt of this compensation instead of what is in the best interest of our clients. We attempt to control this conflict by always basing investment decisions on the individual needs of our clients. Our Firm and our supervised persons do not accept or receive compensation based on the sale of specific securities. Supervised people can be compensated for obtaining prospective clients through marketing initiatives.

It is Alpha Planning's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards, or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

I T E M 1 5 - C U S T O D Y

Alpha Planning does not have physical custody of any client funds and/or securities and does not take custody of client accounts at any time. Client funds and securities will be held with a bank, broker dealer, or other independent qualified custodian.

DEDUCTION OF ADVISORY FEES

Alpha Planning is deemed to have limited custody of client funds and securities whenever Alpha Planning is given the authority to have fees deducted directly from client accounts. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody. 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 Alpha Planning. When the client has questions about their account statements, the client should contact Alpha Planning or the qualified custodian preparing the statement.

STANDING LETTERS OF AUTORIZATION

Our authority to direct client requests, utilizing standing instructions, for wire transfer of funds for first-party money movement and third-party money movement (checks and/or journals, ACH, Fed-wires). The SEC issued a no-action letter ("Letter") with respect to the Rule 206(4)-2 ("Custody Rule") under the Investment Advisors Act of 1940 ("Advisors Act"). The letter provided guidance on the Custody Rule as well as clarified that an Advisor who has the power to disburse client funds to a third party under a standing letter of instruction ("SLOA") is deemed to have custody. As such, our Firm has adopted the following safeguards in conjunction with our custodians. The firm has elected to meet the SEC's seven conditions to avoid the surprise custody exam, as outlined below:

1. 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.
2. The client authorizes the investment Advisor, 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.
3. 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.
4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. The investment Advisor 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.
6. The investment Advisor maintains records showing that the third party is not a related party of the investment Advisor or located at the same address as the investment Advisor.
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Individual advisory clients will receive at least quarterly account statements directly from their custodian containing a description of all activity, cash balances, and portfolio holdings in their accounts. Clients are urged to compare the account balance(s) shown on their account statements to the quarter-end balance(s) on their custodian's monthly statement. The custodian's statement is the official record of the account.

ITEM 16 - DISCRETION

Before Alpha Planning can buy or sell securities on your behalf, the client must first sign our discretionary management agreement, a limited power of attorney, and/or trading authorization forms. By choosing to do so, the client may grant the Firm discretion over the selection and number of securities to be purchased or sold for the client's account(s) without obtaining your consent or approval prior to each transaction. Clients may impose limitations on discretionary authority for investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.), as well as other limitations as expressed by the client. Limitations on discretionary authority are required to be provided to the IAR in writing. Please refer to the "Advisory Business" section of this Brochure for more information on our discretionary management services.

In some instances, Alpha Planning may not have discretion. Alpha Planning will discuss all transactions with the client prior to execution or the client will be required to make the trades in an employer sponsored account.

ITEM 17 - VOTING CLIENT SECURITIES

As a matter of Alpha Planning policy, Alpha Planning does not vote proxies on behalf of clients. Therefore, it is your responsibility to vote for all proxies for securities held in your Account. The client will receive proxies directly from the qualified custodian or transfer agent; we will not provide the client with the proxies. Although we do not vote client proxies, if the client does have a question about a particular proxy feel free to contact the custodian directly.

ITEM 18 - FINANCIAL INFORMATION

As an advisory Firm that maintains discretionary authority for client accounts, Alpha Planning is also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Alpha Planning has no such financial circumstances to report. Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six (6) months in advance of services rendered. Therefore, we are not required to include a financial statement. Alpha Planning has not been the subject of a bankruptcy petition at any time during the past ten (10) years.