

## 2021 Form CRS Relationship Summary

Fee-Only Financial Planning LC is registered with the SEC as an Investment Advisor. Investment advisory and brokerage have critically different services and fee structures. Free and simple tools available to research firms, advisors and these differences are available at [www.investor.gov/CRS](http://www.investor.gov/CRS)

### **These are questions to ask any financial professional prior to engagement and our answers:**

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

We offer *objective* and *fiduciary* financial planning and investment advisory services to retail investors\*. Your services are uniquely tailored to your needs. Typically, initial engagements examine your cash flow, income tax, investment, insurance, retirement, and estate planning. We couple your objectives with a comparison of your current resources, identify impediments and suggest potential solutions. You are responsible for implementation with the professionals of your choice, with our guidance for optimal effort. Ongoing monitoring and collaboration is offered for either quarterly or semi-annual personalized investment review and recommendations. We accept discretionary authority to make investment decisions and will generally require your approval to make them unless standing instructions are in place. We do not limit the types of investment we give advice about and do not impose absolute account minimums. For more information about how we work with retail investors, review our website [www.feeonlyroanoke.com](http://www.feeonlyroanoke.com) and access our [Form ADV Part 2](#).

#### **Given my financial situation, should I choose an investment advisory service? Why or why not?**

This personal decision has less to do with investments you own and more to do with your desire for improvement. If you are clear about your objectives, willing to be transparent about your resources and open to direct guidance, yes. If you are not open to collaboration, responsive to inquiry and moderately technically proficient, we may not be the best fit for you. We believe working with an objective and capable financial professional can enhance your ability to meet your goals.

#### **How will you choose the investments to recommend to me?**

We consider integrity of the offering and cost to own as primary considerations. We will recommend owning individual tax appropriate bonds and low-cost exchange traded or mutual funds.

#### **What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean to me?**

You will work with three CFP® professionals with over seventy years of combined experience providing financial planning services to retail investors. We have served hundreds of clients objectively since 1981 and many of them remain clients today. CFP® professionals meet rigorous education, training and ethical standards which are explained in more detail <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct> and <https://www.letsmakeaplan.org/> You can verify professional standing here <https://www.cfp.net/verify-a-cfp-professional>

#### **What fees will I pay?**

First year fees are generally fixed amounts with a base computation that considers your income and your investment resources. Renewal fees can be fixed or derived from a percentages of investment assets under management. Our fees are assessed quarterly in advance. When fees are computed on asset-based formulas, more assets in an advisory account means higher fees. Costs you incur to buy, sell, and own investments are determined by your custodian, or where your account is held. We do not participate in wrap fee programs which impose additional costs. You will pay fees and incur cost whether you lose or make money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information on how we structure fees for various services, consult [Form ADV Part 2](#).

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

A fee of 1% means cost to invest is \$100 and amount available to invest \$9,900. A fee of 3% means \$300 cost to invest and \$9,700 available to invest. Over time, the differences in these amounts will have a significant effect on your investments.

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

Proprietary products- We do NOT offer

Third-party payments- We do NOT accept them

Revenue sharing- We do NOT participate

Principal trading- We do NOT engage in

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

We are *only* compensated by you and do not accept any commissions or finder's fees. This eliminates the potential for conflict of interest that exists when an advisor offers securities through brokerage affiliation, sells insurance, or is compensated for directing assets to wrap fee programs. Because the amount of your investment assets is one factor in calculating your fees, there could be an incentive for us to preserve your asset base. As an example, we could encourage you to incur debt rather than use available assets to eliminate a need, therefore maintaining the fee you pay us. However, we are strong proponents of eliminating debt and our advice will always skew to becoming debt-free.

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

We are each compensated commensurate to the services and value we contribute to the overall success of our firm.

**Do you or your financial professionals have legal or disciplinary history? For what type of conduct?**

No, we do not. You may research the history of your financial professional at [www.investor.gov/CRS](http://www.investor.gov/CRS)

**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?**

We have been a continuously owner operated investment adviser since 1981. Eden Bowen, CFP is your initial contact person and can be reached at 540-492-0362. The buck stops with Andrew Hudick, CFP at 540-342-7102. Anne Marie Hudick, CFP is our Chief Compliance Officer and is responsible for regulatory operations and enforcement, 540-467-0901

*\*Retail investor is a natural person, or the legal representative of such natural person, who seeks to receive or receives services primarily for personal, family or household purposes.*