



## Secure Planning, LLC

42 Middle Street  
Portsmouth, NH 03801

23 High Street  
Portsmouth, NH 03801

(603) 433-5515

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

March 13, 2024

### ADV DISCLOSURE BROCHURE

Secure Planning, LLC

(hereinafter "SPI") is a corporation formed under the laws of the State of New Hampshire. This brochure provides clients and prospective clients with information about SPI and its advisory services that should be considered before becoming a client of SPI. This brochure has been prepared by SPI. Additional information regarding SPI can be found on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The IARD/CRD number for SPI is 42179.

If you have questions about this brochure, please contact Julianne Smith, Chief Compliance Officer of SPI at (603)433-5515 or [juliannes@secureplanning.com](mailto:juliannes@secureplanning.com). The information contained herein has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

## **Item 2 Material Changes**

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment, dated March 1, 2023, we have made the following material changes to our Form ADV.

TD Ameritrade Institutional was acquired by Charles Schwab & Co., Inc. All existing TD Ameritrade accounts were transferred to Schwab's platform at the end of September 2023. The disclosures related to TD Ameritrade have been removed from our Brochure.

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## **Item 4 Advisory Business**

Investment Adviser Representatives ("IAR"s) associated with SPI provide various investment advisory services and are appropriately licensed, qualified, or authorized to provide advisory services on behalf of SPI.

SPI's principal owner(s):

Edward J. Mallon Revocable Trust  
P.O. Box 1162  
Portsmouth, NH 03802  
Since 1/19/2000  
100% ownership

### **Asset Management Services**

SPI offers discretionary and non-discretionary continuous asset management services. Our investment advice is tailored to meet the needs and investment objectives of SPI's client. SPI offers initial consultations and request pertinent information about a client's personal and financial circumstances to determine the best suitable investment objectives.

Where SPI enters into a discretionary asset management agreement with a client, SPI is granted discretion and authority to manage a client's account subject to any client specific written guidelines. Accordingly, SPI is authorized to perform various functions without further approval from the client. Such functions may include the determination and amount of securities and/or mutual funds to be purchased and/or sold. Once a portfolio is constructed, SPI provides ongoing portfolio supervision and rebalancing as changes in market conditions and client circumstances may require. For non-discretionary asset management services, SPI monitors a client's assets and provides recommendations as to a client's asset allocation. A client is free at all times to accept or reject any investment recommendations and SPI shall implement its recommendations only upon obtaining client approval.

All employees providing investment advisory services & advice to clients must have passed the Series 65 or Series 7 and 66 securities examination administered by the Financial Industry Regulatory Authority. Equivalent Professional Designations such as CFP, CFA will also be considered.

### **IRA Rollover Recommendations**

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02"). When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;

- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

As of 12/31/2023, total discretionary accounts equal 822 with assets under management of approximately \$163,149,923. Secure Planning, LLC currently has no non-discretionary accounts.

### **SEI Asset Management Program**

SPI maintains an agreement with SEI Investment Management Corporation, SEI Investments Distribution Company, and SEI Trust Company (collectively "SEI") whereby SPI's IARs may offer SEI's asset allocation programs to clients. IARs assist clients in selecting a specific and suitable allocation portfolio by discussing the various levels of risk and completing a questionnaire detailing their annual income, net worth, long-term goals, and objectives. SPI's services may include:

- Educating clients as to various funds offered through SEI's approved list of third-party Mutual Funds, Individual Stocks and Bonds;
- Construct a customized asset allocation program from the approved list (noted above) to meet client investment objectives;
- Alternatively, select an SEI model portfolio if it better meets the needs of a client;
- Provide clients with a prospectus for each of the Mutual Funds selected and explain the rebalancing guidelines utilized in the management of a portfolio;
- Reinvesting all dividends and interest in accordance with the asset allocation policy;
- Notify clients at the time of signing an agreement that if quarterly rebalancing is suspended, rebalancing shall be done by SPI;
- Once a specific allocation is agreed upon, the IAR instructs SEI to purchase or sell no-load mutual funds pursuant to the investment objectives and rebalancing parameters selected by a client; and
- SEI shall serve as custodian and provides clients with account statements, quarterly performance reports and an annual tax report.

### **Charles Schwab & Co. Asset Management Program**

SPI maintains an agreement with Charles Schwab & Co., (SCH) to provide asset allocation programs to clients.

SPI utilizes SCH's asset allocation program on a limited basis and recommends this program only when a client's financial circumstances and investment suitability is appropriate.

By signing an Asset Management Program Account Agreement, a client directs SPI to initiate the instructions with SCH.

SPI assist clients in selecting a specific and suitable allocation portfolio by discussing the various levels of risk and completing a questionnaire detailing a client's annual income, total net worth, tax bracket, risk tolerance and long-term goals and objectives.

SPI's services may include:

- Educating clients as to various funds offered through SCH's approved list of third-party Mutual Funds;
- Construct a customized asset allocation program from the approved list (noted above) to meet client investment objectives;
- Provide clients with a prospectus for each of the Mutual Funds selected and explain the rebalancing guidelines utilized in the management of a portfolio;
- Reinvesting all dividends and interest in accordance with the asset allocation policy;
- Notify clients at the time of signing an agreement that if rebalancing is suspended, rebalancing shall be done by SPI;
- Once a specific allocation is agreed upon, SPI instructs SCH to purchase or sell mutual funds pursuant to the investment objectives and rebalancing parameters selected by a client; and
- SCH serves as custodian and provides clients with account statements, performance reports and an annual tax report.

### **Financial Planning Services**

SPI offers financial planning and consulting services for a fee. SPI's services are advisory in nature, with respect to the management of client's financial resources. Financial plans are based on the client's financial situation at the time the plan is presented and on financial information disclosed by a client to SPI.

Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy.

Past performance is in no way an indication of future performance. SPI cannot offer any guarantees or promises that the client's financial goals and objectives will be met.

Should a client's financial situation, goals, objectives, or needs change, the client must notify SPI promptly.

Financial planning and consulting arrangements may provide, but not limited to, the following:

- After an individual client analysis is conducted and a client approves SPI for its financial planning services, an IAR will conduct follow up meetings to collect additional information about the client's financial circumstances and objectives;
- Once client suitability and financial objectives information is reviewed and analyzed, a financial plan may be presented to the client;
- A client may act on SPI's recommendations by placing securities transactions with any brokerage firm the client determines and is under no obligation to act on SPI's financial planning recommendations; and
- Should a client act on any of SPI's recommendations, there is no obligation to implement the financial plan through SPI.

### **Finn Wealth Advisors**

The advisory services described in this brochure are also offered to certain clients through Finn Wealth Advisors doing business under SPI. Finn Wealth Advisors focuses on supporting athletes in achieving their goals through wealth management.

## Item 5 Fees and Compensation

The following section describes the fee structures for each asset management program including:

- The basic fee schedule;
- How fees are charged;
- Whether fees are negotiable, when fees are payable, and how fees are refunded if pay applicable;
- Whether the annual fee (depending on a chosen selected Asset Allocation Program) is billed monthly or quarterly in arrears based on the asset value on the last trading day of the month or the average daily balance; and
- The annualized fees for discretionary and non-discretionary asset management services are based on the following blended tiered fee schedule:

<u>Assets Under Management</u>	<u>Maximum Annual Advisory Rate</u>
First \$500,000	1.50%
Next \$500,000	1.00%
Next \$1,000,000	0.85%
Next \$3,000,000	0.75%
Next \$2,000,000	0.65%
Over \$7,000,000	0.55%

At SPI's sole discretion, fees may be negotiated for certain client accounts depending on factors such as:

- Amount of assets under management;
- Range of investments, and complexity of the client's financial circumstances, among others;
- Family accounts of a client's same household to be aggregated for purposes of determining an advisory fee. This consolidation practice allows the benefit of an increased asset base total resulting in a reduced advisory fee;
- SPI family and friends may be allowed negotiated reduced fees; and
- Large person accounts, institutional accounts, non-profit accounts, and various other factors if approved by SPI.

### **Asset Management Fees for SEI Program**

- SPI fees are calculated based on last day of month or quarter account value and paid in quarterly arrears; effective January 1, 2016, fees will be calculated on last day of month or quarter value and paid monthly in arrears;
- Fees and expenses are described in each fund's or variable product's prospectus;
- Fees may include a management fee, other fund expenses, and a distribution fee;
- A client may pay an initial or deferred sales or surrender charge;
- A client could invest in these products directly, without the services of SPI, however a client would not receive the customized and management services provided by SPI;
- A client should review both the fees charged by the program sponsor and advisory fees charged by SPI. When invested in mutual funds or money market funds, clients are essentially paying two management fees, one to SPI and the other to the manager of the mutual fund or money market fund;
- The initial fee is assessed by pro-rating from the date of inception during the present billing period;

- In calculating the initial fee, SPI considers the inception date to be the date(s) an account's assets first becomes available for SPI to manage;
- SPI shall not allocate and invest assets until a substantial portion of client assets are transferred and received by SEI custodian. To reduce transaction cost, client funds are invested into a money market fund until a substantial portion is transferred; and
- If a client requests the entire assets to be invested as received it will be done upon their individual request.

When a client closes an account, SEI shall:

- Charge an account closure fee per account of \$75.00;
- Redeem the fee from the client's money market funds; or
- In the event a client does not have a money market fund, SPI must provide standing instructions regarding which fund to redeem payment from; and
- Clients may terminate their relationship upon written notice.

Clients in the SEI program shall authorize fees to be paid by "direct debit" from a client's account. However, SPI is willing to manage a client's account if a client requests to pay SPI's fees directly.

### **Asset Management Fees for Charles Schwab & Co., Inc. Program**

- SPI monthly fees are calculated based on the value of the account as of the last day of each month and paid monthly in arrears;
- Fees may include a management fee, other fund expenses, and a distribution fee;
- A client could invest in these products directly, without the services of SPI, however a client would not receive the customized and management services provided by SPI;
- A client should review both the fees charged by the program sponsor and advisory fees charged by SPI. When invested in mutual funds or money market funds, clients are essentially paying two management fees, one to SPI and the other to the manager of the mutual fund or money market fund;
- The initial monthly fee is assessed by pro-rating from the date of inception during the present month;
- In calculating the initial monthly fee, SPI considers the inception date to be the date(s) an account's assets first becomes available for SPI to manage;
- SPI shall not allocate and invest assets until a substantial portion of client assets are transferred and received by SCH's custodian. To reduce transaction cost, client funds are invested into a money market fund until a substantial portion is transferred;
- If a client requests the entire assets to be invested as received it will be done upon their individual request; and
- Clients may terminate their relationship with SPI once notice is given in writing.

SPI will send clients a "Fee Notification" stating the fees due, and the client has the option to have fees debited from account.

### **Financial Planning Fees**

- SPI charges a negotiable hourly fee ranging from \$150 to \$500 depending on the scope and complexity of the plan, the client's situation, and/or the client's objectives;
- An estimate of the total time/cost will be determined at the start of the advisory relationship;
- SPI requires that financial planning fees be paid in Advance; and
- In certain circumstances, other paying arrangements may be negotiated including a fixed fee for financial planning services.



Under no circumstances will SPI require prepayment of a fee more than 6 months in advance and in excess of \$1200, as services will be rendered within six months of the date of contract.

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

SPI does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) OR engage in Side-by-Side Management.

## **Item 7 Types of Clients**

SPI and its IARs provide investment advice to a variety of clients including individuals, trusts, estates, charitable organizations, pension and profit-sharing plans and corporations. The majority of SPI's advisory services include recommending asset allocation programs as noted in Item 4.

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

- SPI uses the Modern Portfolio Theory and Efficient Market Philosophy to create and manage portfolios;
- These portfolios are rebalanced on a quarterly basis;
- SPI may make the asset allocation based on the conditions of the economy or market;
- To obtain this information, SPI uses software that allows SPI to review different asset classes, the performance of specific funds and widely accepted indexes going back for fifteen years or longer; and
- The internet, financial newspapers, and magazines are used as resources as well as research material, annual reports and filings with the Securities and Exchange Commission.

### **Risk of Loss**

- Market Risk: Prices of securities recommended by SPI may fall. As a result, your investment may decline in value and you could lose money.
- Asset Allocation Risk: SPI maintains an asset allocation strategy and the amount invested in various asset classes of securities may change over time. Clients are subject to the risk that SPI may allocate assets to an asset class that underperforms other asset classes.
- Passive Management Risk: SPI may invest in funds that use an indexing strategy and do not individually select securities. These funds do not attempt to manage volatility, use defensive strategies, or reduce the effects of any long-term period of poor investment performance.
- Various types of investment strategies involve varying degrees of risk; and
- Past performance may not be indicative of future results. Therefore, it should not be assumed that future performance of any specific investment or investment strategy will be profitable.

## **Item 9 Disciplinary Information**

SPI has no information applicable to this Item.

## **Item 10 Other Financial Industry Activities & Affiliations**

### **SPI is a licensed Insurance Agency**

- IARs of SPI may be licensed to sell insurance products through SPI to advisory clients;
- These individuals will receive customary commissions as a result of selling insurance as well as advisory fees for providing investment advice through SPI;

- Insurance commissions and advisory fees are separate and apart from the fees charged by SPI; and
- Clients are under no contractual obligations, to purchase insurance products or receive investment advice through these associated persons in their separate capacities as insurance agents and/or IARs of SPI.

### **SPI is a Registered Broker/Dealer and member FINRA/SIPC**

- SPI is under common control and ownership as a registered securities broker-dealer and a member of FINRA and the SIPC;
- As an introducing broker, SPI engages in retail securities transactions, along with certain other activities normally associated with a broker dealer;
- IARs of SPI may also be Registered Representatives of SPI, the broker dealer, and place transactions through SPI;
- If securities products offered by SPI are purchased through the Registered Representative of SPI, normal commissions and fees would be earned; thus, a conflict of interest may exist between their interests and those of advisory clients;
- Clients are under no obligation to purchase products recommended by IARs or to purchase products through SPI; and
- Commissions and advisory fees are separate and apart from the fees charged by SPI.

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

### **Code of Ethics**

- SPI has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of SPI;
- The Code of Ethics governs personal trading by each SPI employee deemed to be an Access Person;
- Ensures that securities transactions effected by Access Persons are conducted in a manner that avoids any actual or potential conflicts of interest between such persons, our clients or SPI affiliates;
- SPI collects and maintains records of securities holdings and securities transactions executed by Access Persons. These records are reviewed to identify and resolve potential conflicts of interest; and
- SPI shall provide a copy to any client or prospective client upon request.

### **Participation or Interest in Client Transactions and Personal Trading**

- SPI or related persons of SPI may buy or sell securities that are recommended to its clients or securities in which its clients are invested. This presents a conflict of interest. To mitigate this conflict, SPI requires that related persons of SPI shall not have trading priority over any client account in the purchase or sale of securities. SPI monitors such conflict through its review of employee personal trading activities as noted above (Code of Ethics)

## **Item 12 Brokerage Practices**

- SPI does not have the discretionary authority to select various brokers used for client transactions, nor the ability to determine the commission rates to be paid;
- Clients may direct SPI to use a particular broker for all trades;

- SPI will assist a client develop a brokerage relationship with a selected Asset Management Program (SEI or SCH) as noted above in Item 4;
- While there is no direct affiliation with SPI, these Asset Allocation Programs provide substantial back-office support to SPI which may not be received if SPI did not have an established relationship with each program; and
- As part of these Asset Allocation Programs, SPI receives economic benefits that it would not receive if it did not execute investment advice through each program. (Refer to Item 14 below for a description of the economic benefits received for executing investment advice through each Asset Allocation Program.)

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

- Account reviews are conducted at least quarterly for advisory clients;
- Reviews are conducted for the purpose of evaluating, reporting, rebalancing, and implementing the investment objective of each client;
- Client accounts may be reviewed more often depending on market conditions;
- The assets may be re-allocated to keep the portfolio allocation consistent with the client's investment objectives;
- Accounts are reviewed by the IAR assigned to the client account;
- Clients must notify SPI and the IAR assigned to the account if material or adverse changes occur in his/her personal financial situation that might affect the account;
- Asset Allocation Accounts are re-balanced on a quarterly basis and re-optimized when deemed necessary by the Advisor or by third-party advisor for those participating in the Asset Management Program; and
- Re-balancing is accomplished by reallocating assets to original asset targets and re-optimizing involves setting new target asset category percentages.

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

- IARs of SPI are registered representatives and can effect transactions in securities and investment company products for their clients and earn compensation for these activities;
- Compensation may include commissions and/or 12b-1 fees for the sale of investment company products;
- IARs in their separate capacities as Insurance Agents and/or Registered Representatives, may sell insurance products and/or execute securities transactions on behalf of clients. Therefore, additional compensation on the sale of such products in the form of commissions are received; and
- This form of compensation is separate and distinct from fees charged by SPI for advisory services.

### **Economic Benefits and Other Compensation**

- As indicated under Item 12, SPI utilizes the services of various Asset Allocation Programs sponsored by SEI and TD;
- Although SPI and the advisory services provided by SPI are entirely independent, SPI receives economic benefits from each program which may not be received if SPI did not have an established relationship with each Program;
- These benefits may include:
  1. Personnel dedicated to assist SPI in servicing clients' accounts, educational and marketing materials;
  2. Trading desk that services SPI clients;
  3. Dedicated service group and an account services manager dedicated to SPI's accounts,

- access to a real-time order matching system, ability to "block trade", electronic download of trades, balances and positions in SPI's portfolio management software, access to an electronic interface with each Asset Allocation Program's software;
4. Provide client statements, confirmations and year-end summaries;
  5. Ability to have advisory fees directly debited from client accounts;
  6. Quarterly newsletters and access to each program's mutual funds; and
  7. Electronic download of trades, balances and positions in portfolio management software

NOTE: These benefits do not depend on the amount of assets directed by SPI to each Asset Allocation Program

### **Item 15 Custody**

- SPI provides investment advisory but will not provide custodial or other administrative services;
- SPI will not accept or maintain custody of a client's funds or securities except for authorized fee deduction;
- Clients are responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer; and Advisory fees are separate and distinct from the custodian and transaction fees.

### **Item 16 Investment Discretion**

See Item 4

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

- SPI will not vote, nor advise clients how to vote proxies for securities held in client accounts;
- The client clearly keeps the authority and responsibility for the voting of proxies; and
- SPI cannot give any advice or take any action with respect to the voting of client proxies.

### **Item 18 Financial Information**

Not Applicable because:

- SPI does not have custody of client funds and securities;
- Does not require prepayment of fees more than \$1,200 per client, 6 months or more in advance; and
- Is an insurance agency.