



Concierge Financial Planning, LLC

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**Form ADV Part 2A and 2B
Firm Brochure (Combined)**

March 24, 2023

This brochure provides information about the qualifications and business practices of Concierge Financial Planning, LLC. If you have any questions about the contents of this brochure, please contact us by telephone at (908) 543-4036, or by e-mail at ann@conciergefp.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Concierge Financial Planning, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD ("CRD") number, which is 151258.

While the firm and its associates may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

Item 2 – Material Changes

The firm has amended its Form ADV Part 2 advisory brochure from the previous version dated January 15, 2023, due to a change in fee structure. Please see Item 5.

We encourage you to read this brochure in its entirety.

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's website at www.adviserinfo.sec.gov or may contact our firm at (908) 543-4036 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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Important Information

Throughout this document Concierge Financial Planning, LLC shall also be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “you,” “your,” etc., and refers to a client

engagement involving a single *person* as well as two or more *persons* and may refer to natural persons and legal entities. The term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., Internet address, etc.).

Item 4 - Advisory Business

Description of the Firm

Concierge Financial Planning, LLC is a New Jersey domiciled entity formed in 2009. The firm is not a subsidiary of, nor does it control, another financial services industry entity. In addition to the firm's 2009 registration as an investment advisor in the State of New Jersey, our firm and its principal, Ann Minnium, may register, become licensed, or meet exemptions to registration and/or licensing in other jurisdictions in which the firm conducts investment advisory business.

Ms. Ann Minnium, CFP®, RICP® is the Managing Member and Chief Compliance Officer (supervisor).¹ She is the sole owner of the firm. Additional information about Ms. Minnium and her professional experience may be found toward the end of this brochure.

Description of Advisory Services Offered

Concierge Financial Planning, LLC is a fee-only financial planning and investment advisory firm. The firm provides financial planning and investment advisory services that are customized to each client's needs. An initial complimentary interview is conducted by a firm representative to discuss your current situation and objectives so that we may determine the scope of services that may be provided to you. Prior to or during this meeting you will be provided with our current Form ADV Part 2A firm brochure that includes a statement involving our privacy policy, as well as a brochure supplement about the advisory representative who will be assisting you.

Should you wish to engage Concierge Financial Planning, LLC for its services, you must first execute our client engagement agreement. Thereafter further discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Current financial specifics including W-2s or 1099s
- Information on current retirement plans and benefits provided by your employer
- Information on government benefits such as a Social Security statement
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our firm

It is important that we are provided with an adequate level of information and supporting documentation throughout the term of the engagement including but not limited to: source of funds, income levels, and an account holder or attorney-in-fact's authority to act on behalf of the account, among other information that may be necessary for our services. The information and/or financial statements provided to us need to be

¹ Refer to the end of this brochure for an explanation of designation prerequisites and continuing education requirements.

accurate. The firm may, but is not obligated to, verify the information that you have provided to us which will then be used in the advisory process.

It is essential that you inform the firm of significant issues that may call for an update to your plan. Events such as changes in employment or marital status, an unplanned windfall, etc., can have an impact on your circumstances and plans. Our firm needs to be aware of such events so that adjustments may be made as necessary.

Financial Planning Services

Financial planning services may be as broad-based or narrowly focused as you desire. The incorporation of most or all of the listed components allows not only a thorough analysis but also a refined focus of your plans so that the firm is able to assist you in reaching your goals and objectives.

Cash Flow Analysis and Debt Management

A review of your income and expenses will be conducted to determine your current surplus or deficit. Based upon the results, we will provide advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. In addition, advice on the prioritization of which debts to repay may be provided, based upon such factors as the debt's interest rate and any income tax ramifications. Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

Risk Management

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

Employee Benefits

A review is conducted, and analysis is made as to whether you, as an employee, are taking maximum advantage of your employee benefits. We will also offer advice on your employer-sponsored retirement plan and/or stock options, along with other benefits that may be available to you.

Retirement Planning

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

Education Funding

Advice involving funding an education may include projecting the amount that will be needed to achieve post-secondary education funding goals, along with savings strategies and the “pros-and-cons” of various savings vehicles that are available.

Estate Planning

Our review may include a basic analysis of your exposure to estate taxes and a high level review your current estate plan, such as determining whether you have a will, healthcare directives, powers of attorney, trusts and other related documents. We may assess ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes.

Small Business Consultation

Our firm is available to small businesses in a variety of ways, such as risk management, general financial advice, as well as various benefit programs that can be structured to meet both business and personal retirement goals of business owners or their key personnel.

Investment Consultation

Investment consultation services often involve providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as assisting you with your investment account maintained at your broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

Broad-Based v. Modular Financial Planning

A broad-based plan is an endeavor that requires detail; therefore, certain variables can affect the cost involved in the development of the plan: the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, and special needs of the client or their dependents, among others. While certain broad-based plans may require 10 or more hours to complete, complex plans may require more than 20 hours.

At your request we may concentrate on reviewing only a specific area (modular planning), such as an employer retirement plan allocation, funding an education or estate planning issues, or evaluating the sufficiency of your current retirement plan. Note that when these services focus only on certain areas of your interest or need, your overall situation or needs may not be fully addressed due to limitations you may have established.

Whether we have created a broad-based or modular plan, we will present you with a summary of our recommendations; the engagement ends upon delivery of the plan or advice. The firm is available for client-initiated reviews thereafter, and these will require a new or amended engagement agreement. A financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; retirement

distribution planning and advice; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations. Detailed investment advice and specific recommendations are provided as part of a financial plan.

In all instances involving our financial planning engagements, our clients retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make. The firm does not complete trades for clients or manage client investment portfolios, nor does it provide ongoing monitoring of client accounts.

Educational Workshops

We may offer periodic educational seminar sessions on personal finance and investing. Topics may include, but are not limited to, "Teach Your Kids to be Financially Fit", "Retirement Strategies for Women", "Saving and Investing: The Basics", "Stress Free Investing for Your Future". Concierge Financial Planning, LLC may impose a fee for educational workshops. Generally, the employer, civic or non-profit group sponsoring the workshop pays any fees charged by Concierge Financial Planning, LLC. Our workshops are educational in nature and do not involve the sale or recommendation of insurance or investment products, nor do we provide individualized recommendations of any type at these events. In the event there is a charge to workshop attendees, the fee will be published on the workshop announcement or invitation.

Wrap Fee Programs

The firm does not sponsor or serve as a portfolio manager in an investment program involving wrapped (bundled) fees for investment management and transaction charges.

Client Assets Under Management

Due to the nature of the firm's advisory services, it does not have client reportable assets under its management.²

General Information

Concierge Financial Planning, LLC uses its best judgment and good faith effort in rendering its services. The firm cannot warrant or guarantee the achievement of a planning goal or any particular level of account performance or that your account will be profitable over time. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, the firm will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by our firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from our adherence to your direction or that of your legal agent; any act or failure to act by a service provider maintaining an account.

Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained in this document or our client engagement agreement shall constitute a waiver of any rights that a client may have under federal and state securities laws.

² The term "assets under management" and rounding per the SEC's *General Instructions for Part 2 of Form ADV*.

Retirement Plan Advice and Rollovers

As a registered investment adviser, our firm is a fiduciary to every client, meaning that we are obligated to act in our clients' best interests at all times. In addition to our fiduciary status as an investment adviser firm, when our firm provides advice to retirement investors, such as advice on an employer-sponsored retirement plan, Individual Retirement Account (IRA) or other qualified retirement plan, we may also be considered by the Department of Labor and the Internal Revenue Service to be acting as a fiduciary under Title I of ERISA and the Internal Revenue Code. These fiduciary obligations include requirements that we disclose our services and fees, conflicts of interest, and the reasons our recommendations are in the client's best interests.

After an analysis of the client's situation and plan documents, we will consider relevant factors including but not limited to the following:

- Alternatives to rolling the employer plan to an IRA, including leaving the money in an employer's retirement plan (if permitted); rolling the money to a new employer plan if available; or cashing out;
- The fees and expenses associated with both the employer's plan and the rollover IRA (or other alternatives such as noted above) and whether the employer currently pays for some or all of the plan's expenses;
- The different levels of services and investments available under the employer plan and the rollover IRA, and other alternatives;
- Evidence that a rollover is the most appropriate choice in light of any additional costs and the resultant decrease in the client's returns;
- How withdrawals are treated under each alternative (*e.g.*, penalties up to age 55 vs. 59-1/2);
- Protection from creditors and legal judgments (unlimited vs. bankruptcy only; federal- and state-specific);
- Required minimum distributions;
- Tax implications of rolling shares of employer stock;
- The impact of economically significant investment features such as surrender schedules and index annuity cap and participation rates (such as in an employer-sponsored 403(b) plan account);
- Any other relevant variables particular to the client's situation.

The client will be made aware of conflicts of interest including but not limited to whether our firm will profit from a recommendation through financial planning and/or investment management fees, and whether services we offer are already provided by or available through the current plan, potentially at no additional cost.

Item 5 - Fees and Compensation

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in your engagement agreement with our firm. Payment requests will be preceded by our invoice. Fees are to be paid by Zelle, check, or draft from US-based financial institutions. With your prior authorization, credit or

debit card payments may also be made through a qualified, unaffiliated PCI compliant³ third-party processor. There is a 3.4% additional charge for all credit card payments. We do not accept cash, money orders, or other cash-equivalents.

Types of Fees and Payment Schedule

Financial Planning Services

The firm is typically engaged on an hourly basis for financial planning and investment advisory engagements. The current hourly rate is \$350, billed in six-minute increments with a partial increment (e.g. four minutes) charged as a whole. Prior to entering into an agreement with our firm you will receive an estimate of the overall cost based on your requirements and the time involved. A deposit of \$500 or half the estimated total fee amount, whichever is greater, will be charged in advance. The balance total fee will be due upon presentation of our invoice which coincides with the delivery of your plan or advice.

The firm may also provide its services on a fixed-fee basis, with the calculation of the fixed fee based upon the scope and complexity of the client's situation, and the estimated time involved. Fixed-fee engagements typically range from \$4,000 to \$6,000; a deposit of \$500 or half the total fixed fee amount, whichever is greater, is charged in advance, and the balance is due upon delivery of the plan or advice.

Projects spanning six months or more will be billed on a quarterly basis in arrears. Fees are not collected in advance for services to be provided six months or more in the future; see more about this in Item 15 of this brochure.

Our published fees may be discounted at the sole discretion of the firm principal. We strive to offer fees that are reasonable in light of the experience of the firm and its principal.

Educational Workshops

Workshops sessions are complimentary for the audience; no fee is assessed to attendees. If a fee is charged to the workshop sponsor, it will be disclosed in advance in the client agreement and will be based on the total time involved in preparing for and delivering the presentation, as well as expenses related to materials, travel, etc.

Additional Client Fees

Any transactional or service fees (sometimes termed *brokerage fees*), individual retirement account fees, qualified retirement plan fees, account termination fees, or wire transfer fees will be borne by the account holder and per the separate fee schedule of your custodian of record.

Fees paid by our clients to our firm for our advisory services are separate from any of these fees or other similar charges. In addition, advisory fees for our firm's services are separate from any transactional charges a client may pay, as well as those for mutual funds and exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other similar investments. The firm is compensated only by client fees – it does not share in any of these other types of fees, expenses, or commissions.

³ For an explanation of the term "PCI," who the PCI Security Standards Council is, as well as its comprehensive standards to enhance payment card data security, please go to https://www.pcisecuritystandards.org/security_standards/index.php

Per annum interest at the current statutory rate in which the client resides may be assessed on fee balances due more than 30 days, and we may refer past due accounts to collections or legal counsel for processing. We reserve the right to suspend some or all services once an account is deemed past due.

Additional information about our fees in relationship to our business practices is noted in Items 12 and 14 of this document.

External Compensation for the Sale of Securities to Clients

Our firm does not charge or receive a commission or a mark-up on securities transactions, nor will the firm or an associate be paid a commission on the purchase of a securities holding or insurance contract that is recommended to a client. We do not receive “trailer” or SEC Rule 12b-1 fees from an investment company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested investors are always encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges. You retain the option to purchase recommended or similar investments through your own selected service provider.

Termination of Services

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. If you verbally notify our firm of the termination and, if in two business days following this notification we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute. We will not be responsible for future investment allocation or financial planning advice upon termination notice.

If a client did not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into the firm’s agreement, the client has the right to terminate the engagement without fee or penalty within five business days after entering into the agreement. Should a client terminate an engagement after this five-day time period, the client may be assessed fees at the firm’s current hourly rate for any time incurred in the preparation of the client’s analysis or plan.

If you were required to provide an initial deposit of \$500 or more for our financial planning services engagement, you provided all requisite information, and such plans or services have not been delivered to you within six months’ time from the date of the engagement, you may be entitled to a refund.

Our firm will return prepaid, unearned fees (if any) within 30 days of the firm’s receipt of termination notice. Earned fees in excess of any prepaid deposit will be billed at the time of termination and will be due upon receipt of our invoice.

Item 6 - Performance-Based Fees and Side-By-Side Management

Our advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of a client’s investment accounts, also known as performance-based fees. Fees will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not; this type of arrangement, and the conflict of interest it may pose, does not conform to our firm’s current practices.

Item 7 - Types of Clients

The firm provides advisory services to individuals and high net worth individuals of all investment experience, as well as trusts, estates, small businesses and charitable organizations. The firm does not

discriminate based on age or other protected classes, although we do *specialize* in individuals and families age 50 and over, or those within five years of retirement.

The firm does not require minimum income, asset levels or other similar preconditions for its engagements. Our firm reserves the right to waive or reduce certain fees based on unique individual circumstances, special arrangements, or preexisting relationships. We also reserve the right to decline services to any prospective client for any non-discriminatory reason.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategies

Method of Analysis

Our firm employs what we believe to be an appropriate blend of fundamental, charting, technical, and cyclical analyses. We evaluate various economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. We then study historical patterns and trends of securities, markets, or economies as a whole in an effort to determine potential future behaviors, the estimation of price movement, and an evaluation of a transaction before entry into the market in terms of risk and profit potential. The resulting data may then be applied to graphing charts that is used to assist us in the prediction of future price movements based on price patterns and trends. Our research is often drawn from financial periodicals.

Recommended Investment Strategies and Holdings

We recognize that each client's needs and goals are different, therefore, our recommended strategies and/or underlying investments may vary based on your unique situation and tolerance for risk. The Advisor employs fundamental, long-term, buy-and-hold philosophies and approaches in their investment selection and implementation strategies. Recommendations provided are based on publicly available reports, analysis, research materials, computerized asset allocation models, and various subscription services.

Concierge Financial Planning, LLC usually suggests using no-load, low cost, tax-efficient mutual funds (including index funds) as well as ETFs whenever possible. In limited circumstances when deemed appropriate given the client's financial situation, investment experience and objectives, the firm may provide advice regarding individual securities.

Recommended Holdings

We strive to create portfolios that contain investment vehicles that are diversified, tax-efficient, and low-cost whenever practical. We generally recommend index mutual funds or ETFs within a portfolio, and certain accounts may necessitate holding stocks, bonds, etc. or other pre-existing positions.

Investment Strategy and Method of Analysis Material Risks

Our firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that an investment objective will be achieved. Investing in securities involves risk of loss that clients should be prepared to bear. We have offered examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each of them risk prior to investing.

Charting and Technical Analysis

The risk of investing based on technical analyses and their supporting charts is that they may not consistently predict a future price movement; the current price of a security may reflect all known

information. A particular change in the market price of a security may follow a random pattern and may not be as predictable as desired.

Company Risk

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

Cyclical Analysis

An economic cycle may not be as predictable as preferred; many fluctuations may occur between long term expansions and contractions. The length of an economic cycle may be difficult to predict with accuracy and therefore the risk of cyclical analyses is the difficulty in predicting economic trends. Consequently, the changing value of securities is affected.

Failure to Implement

As a financial planning client, you are free to accept or reject any or all of the recommendations made to you. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

Financial Risk

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Fundamental Analysis

The challenge involving fundamental analysis is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value.

Inflation Risk

When any type of inflation is present, a dollar next year will not buy as much as a dollar today because purchasing power is eroding at the rate of inflation.

Interest-rate Risk

Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk

When the stock market as a whole or an industry as a whole falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

Passive Investing

A portfolio that employs a passive, efficient markets approach has the potential risk at times to generate lower-than-expected returns for the broader allocation than might be the case for a more narrowly focused

asset class, and the return on each type of asset may be a deviation from the average return for the asset class.

Political Risk

The risk of financial or market loss because of political decisions or disruptions in a particular country or region and may also be known as "geopolitical risk."

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

Security-Specific Material Risks

Equity (Stock) Risk

Common stocks are susceptible to general stock market fluctuations and to volatile increases or decreases in value as market confidence in and perceptions of their issuers change. If an investor held common stock or common stock equivalents of any given issuer, they may be exposed to greater risk than if they held preferred stocks and debt obligations of the issuer.

ETF and Mutual Fund Risks

The risk of owning ETFs and mutual funds reflect their underlying securities (e.g., stocks, bonds, etc.). ETFs and mutual funds also carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees.

Leveraged or inverse ETFs attempt to achieve multiples of the performance of an index or benchmark through the opposite (inverse) of the performance of the tracked index or benchmark. This strategy attempts to profit from, or hedge exposures to, downward drifting markets. There is risk involving this strategy and part of the concern is based on the fact that leveraged and inverse exchange traded funds "reset" daily, which means they are designed to achieve their stated objectives on a *daily basis*. It is due to the compounding effect of daily adjustments that ETF performance over longer periods of time can differ significantly from the performance (or inverse of the performance) of an underlying index or benchmark during the same period. This effect is potentially magnified during volatile markets. If effects contrary to the ETF strategy occur, losses may be significant; therefore, leveraged and/or inverse ETFs will be considered for portfolios either properly hedged or for clients able to sustain potentially higher risks. Leveraged and inverse funds, therefore, do not necessarily align with a portfolio where a "buy-and-hold" philosophy is important.

Fixed Income Risks

Various forms of fixed income instruments, such as bonds, money market or bond funds may be affected by various forms of risk, including:

Credit Risk

The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or share values that hold these issues. Bondholders are creditors of an issuer and have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.

Duration Risk

Duration is a measure of a bond’s volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.

Interest Rate Risk

The risk that the value of the fixed income holding will decrease because of an increase in interest rates.

Liquidity Risk

The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (i.e., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

Reinvestment Risk

With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

Index Investing

Certain ETFs and indexed funds have the potential to be affected by “active risk” (or “tracking error risk”), which might be defined as a deviation from a stated benchmark (previously defined).

QDI Ratios

While many ETFs and index mutual funds are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages, there are certain asset classes and holding periods within some investment vehicles that may cause that vehicle not to benefit. Shorter holding periods, as well as commodities and currencies (that may be part of an ETF or mutual fund portfolio,) may be considered “non-qualified” under certain tax code provisions. A particular investment’s QDI will be considered when tax-efficiency is an important aspect of the client’s portfolio.

Item 9 - Disciplinary Information

Neither the firm nor its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

Item 10 - Other Financial Industry Activities and Affiliations

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Concierge Financial Planning, LLC and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person, nor are we required to be registered with such industry entities. Neither our firm nor its management is or has a material relationship with any of the following types of entities:

- accounting firm or accountant
- another investment advisor, including financial planning firms, municipal advisors or third-party investment advisors
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- insurance company or insurance agency
- lawyer or law firm
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

Upon your request you may be provided a referral to various professionals, such as an accountant or attorney. While these referrals are based on the best information made available, the firm does not guarantee the quality or adequacy of the work provided by these referred professionals. There is not an agreement with these entities nor are referral fees received from these professionals for such informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

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

Concierge Financial Planning, LLC holds itself to a *fiduciary standard*, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interest of its clients. Our firm believes that business methodologies, ethics rules, and adopted policies are designed to eliminate or at least minimize material conflicts of interest and to appropriately manage any material conflicts of interest that may remain. You should be aware that no set of rules can anticipate or relieve all material conflicts of interest. The firm will disclose to its advisory clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Code of Ethics Description

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Our firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among

others. We periodically review and amend our Code of Ethics to ensure that it remains current, and we require firm personnel to annually attest to their understanding of and adherence to the firm's Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

CERTIFIED FINANCIAL PLANNER™ Professionals, such as Ms. Minnium, adhere to the Certified Financial Planner Board of Standards, Inc. principles and standards which can be found at cfp.net.

Statement regarding the firm's Privacy Policy

We respect the privacy of all clients and prospective clients (collectively termed "customers"), both past and present. It is recognized that you have entrusted our firm with non-public personal information and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information customers provide to complete their financial plan or investment recommendation;
- Information customers provide in engagement agreements and other documents completed in connection with the opening and maintenance of an account;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about customers' transactions.

The firm does not disclose non-public personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our customers have requested;
- When our customers have specifically authorized us to do so;
- When required during the course of a firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination).

Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices are confidential and they are instructed not to discuss customer information with someone else that may request information about an account unless they are specifically authorized in writing by the customer to do so. This includes, for example, providing information about a spouse's IRA or to adult children about parents' accounts, etc.

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information.

Our firm will provide its customers with its privacy policy on an annual basis and at any time, in advance, if firm privacy policies are expected to change.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither the firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a "related person" (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as a board member, underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

The firm remains focused on ensuring that its offerings are based upon the needs of its clients, not the fees received for such services. We want to note that you are under no obligation to act on a recommendation from our firm and, if you elect to do so, you are under no obligation to complete them through a service provider whom we may recommend.

Firm/Personnel Purchases of Same Securities Recommended to Clients and Conflicts of Interest

We do not trade for our own account (e.g., proprietary trading). The firm's related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts, and this poses a conflict of interest. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm or a related person will not receive preferential treatment over a client. The firm also does not effect trades for clients or manage client portfolios; the fact that clients are responsible for all their own trading also helps to mitigate this conflict.

To reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of client recommendation, etc.), firm policy may require that we periodically restrict or prohibit related parties' transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis. Please refer to Item 6 of the accompanying Form ADV Part 2B for further details.

Item 12 - Brokerage Practices

Factors Used to Select Broker/Dealers for Client Transactions

Concierge Financial Planning, LLC will not have physical or constructive custody of your assets. Client investment accounts will be maintained by a qualified custodian (generally a broker/dealer, bank or trust company) of the client's choosing. Our firm is not a custodian nor is there an affiliate that is a custodian.

We generally recommend that you continue to use the service provider where your assets are currently maintained. Should you prefer a new service provider, a recommendation of another service provider would be based on your needs, overall cost, and ease of use. Our firm prohibits non-cash compensation (sometimes termed "soft dollars"), and we will not "pay up" to receive additional services from a service provider. All compensation paid to the firm is paid directly by the client; therefore, the firm does not receive any additional compensation when its clients engage a recommended custodian or any other service provider.

Best Execution

In light of the nature of our firm's advisory services and the fact that we do not trade in client accounts, it is believed "best execution" review obligations with regard to client transactions are not required under current industry guidelines.

Directed Brokerage

Our firm does not require or engage in directed brokerage involving client accounts. Clients are free to use any particular service provider to execute their transactions and they are responsible for negotiating any terms or arrangements for their account. Our firm will not be obligated to conduct due diligence of the client's selected service provider, seek better execution services or prices from any provider, or aggregate

client transactions for trade execution. Since your transactions are completed at a service provider of your choice, you may potentially pay more for your transaction or experience wider price spreads.

Aggregating Securities Transactions

Our firm does not engage in portfolio management, nor do we execute trades on behalf of clients. Therefore, aggregating (“batching”) trades on behalf of client accounts will not be conducted. Since client transactions are completed independently at a service provider of the client’s choice, the client may potentially pay more for a transaction or experience wider price spreads than they would in a managed account in which trades have been aggregated.

Item 13 - Review of Accounts

Schedule for Periodic Review

Periodic client reviews are recommended, and we believe they should occur at least on an annual basis whenever practical. The firm’s engagements are not ongoing; clients must initiate any future reviews. Meetings will be conducted by Ms. Minnium and normally involves an analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to you upon request. Reviews are conducted under a new or amended agreement and fees will be assessed at the published rate at the time of the review.

Reviews on Non-Periodic Basis

You should contact the firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, etc.), or if you prefer to modify investment account requirements. Non-periodic reviews are conducted by Ms. Minnium, and a copy of revised plans or asset allocation reports will be provided upon request.

Content of Client Provided Reports and Frequency

If you have opened and/or maintained an investment account, you will receive account statements and trade confirmations sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear. You are urged to carefully review and compare your account statements that you have received directly from your custodian of record with any report that you may receive from our firm that contains account performance information.

Item 14 - Client Referrals and Other Compensation

We do not engage in investment advisor solicitation activities. If we receive or offer an introduction to a client, we do not pay or earn referral fee, nor are there established *quid pro quo* arrangements. Each client retains the option to accept or deny such referral or subsequent services.

An associate of the firm may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region. These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The

public may also choose to telephone association staff to inquire about an individual within their area, and would receive the same or similar information. A portion of these participant's membership fees may be used so that their name will be listed in some or all of these entities' websites (or other listings).

Prospective clients locating our advisory firm or an associate via these methods are not actively marketed by the noted associations. Clients who find our firm in this way do not pay more for their services than clients referred in any other fashion. The firm does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

Item 15 – Custody

Your assets will be maintained by an unaffiliated, qualified custodian of your choosing, such as a bank, broker/dealer, mutual fund companies or transfer agent. Your assets are not physically maintained by our advisory firm nor by any associate of the firm. In keeping with this policy involving client funds or securities, we:

- Restrict the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibit an associate from having authority to directly withdraw securities or cash assets from a client account;
- Do not accept or forward client securities (i.e., stock certificates) erroneously delivered to the firm;
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future;
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) if such access might result in physical control over client assets.

You will be provided with transaction confirmations and summary account statements sent directly to you from your custodian of record. Typically, these statements are provided on at least a quarterly basis or as transactions occur within your account. You are urged to carefully review your account statements that you have received directly from your custodian. Our firm does not create an account statement for you or serve as the sole recipient of your account statements.

If you receive a report from our advisory firm that includes investment performance information, you are urged to compare your account statements that you have received directly from your custodian of record with any performance-related report from our firm.

Item 16 - Investment Discretion

Our firm does not execute trades for clients on either a discretionary or non-discretionary basis. Clients are solely responsible for execution of all trades and implementing those recommendations the client chooses to accept.

Item 17 - Voting Client Securities

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on your behalf, including accounts that we have discretionary authority. We do not offer guidance on how to vote proxies, nor will not offer guidance involving any claim or potential

claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

Item 18 - Financial Information

Our advisory firm will not take physical custody of your assets, nor do we have the type of account authority to have such control.

Engagements with our firm do not require that we collect fees from you of \$500 or more for our advisory services that we have agreed to perform six months or more into the future.

Neither our firm nor its principal serves as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm participated in the federally sponsored Paycheck Protection Program which provides loans to small businesses to allow them to continue to pay employees during the economic downturn resulting from the COVID-19 global pandemic. This loan did not cause the firm to have negative net worth. In December 2020 the firm was notified of loan forgiveness and promptly repaid the remaining balance. The firm no longer has any loans outstanding.

Neither the firm nor its principal has a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition.

Due to the nature of our firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

Item 19 - Requirements for State-Registered Advisers

For further information involving Ann Minnium's business activities as well as material conflicts of interest, please refer to areas previously disclosed in Items 6 and 9 through 11, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows this page. Per Item 10 of this brochure, neither the firm nor its principal has a material relationship with the issuer of a security.

Business Continuity Plan

Our firm maintains a business continuity and succession contingency plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover.



Concierge Financial Planning, LLC

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Margate City, NJ 08402
(908) 543-4036
www.conciergefp.com

Ann Minnium, CFP[®], RICP[®]

Managing Member
Chief Compliance Officer
Investment Advisor Representative

Form ADV Part 2B
Brochure Supplement
March 23, 2023

This brochure provides information about Ann Minnium that supplements the Concierge Financial Planning, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Ms. Minnium at (908) 543-4036 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Ann Minnium is available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Managing Member/Chief Compliance Officer/Investment Advisor Representative

Ann L. Minnium

Year of Birth: 1965

CRD Number: 1526631

Educational Background

Certificate in Financial Planning
Fairleigh Dickinson University; Madison, NJ

Morgan Finance Program
JP Morgan; New York, NY

Bachelor of Arts in History
Williams College; Williamstown, MA

Retirement Income Certified Professional® (RICP®) Professional Designation³

Certified Financial Planner® Professional (CFP®) Professional Designation²

Securities Registration – NASAA Series 65¹

Business Experience

Concierge Financial Planning, LLC; Margate City, NJ (2009-Present)
Managing Member, Chief Compliance Officer, Investment Advisor Representative

Athena Investment Club, Scotch Plains, NJ (2009-2020)
General Partner and Treasurer

AARP, Somerset County, NJ; (2009-2011)
Money Management Volunteer

Item 3 – Disciplinary Information

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to the evaluation of each officer or a supervised person providing investment advice. Ms. Minnium has not been the subject of any such event.

Item 4 – Other Business Activities

Principal executives, managers, and investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Neither Ms. Minnium nor the firm has a material relationship with the issuer of a security. She is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. She does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service (“trail”) fees from the sale of mutual funds. She currently has no reportable outside business activities.

Item 5 – Additional Compensation

Neither our advisory firm nor Ms. Minnium is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

Item 6 – Supervision

Ms. Minnium serves as the firm’s Chief Compliance Officer. Because supervising one’s self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict, and may use the services of unaffiliated professionals acting in non-supervisory capacities to ensure the firm’s oversight obligations are met. Questions relative to the firm, its services or this Form ADV Part 2B may be made to the attention of Ms. Minnium at (908) 543-4036.

Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Concierge Financial Planning, LLC is 151258. The CRD number for Ann Minnium is 1526631.

The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the New Jersey Bureau of Securities at (973) 504-3600.

Item 7 - Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other matter where Ms. Minnium or Concierge Financial Planning, LLC has been found liable in an arbitration, self-regulatory or administrative proceeding. Neither Ms. Minnium nor the firm has been the subject of a bankruptcy petition.

Professional Designations and Securities Industry Registrations

- ¹ Financial Industry Regulatory Authority (FINRA) and North American Securities Administrators Association (NASAA) registrations including the Series 65 are "criterion based;" candidates who pass the registration examination are considered to have met the minimum competency level required to act as an investment adviser representative. The completion of an industry examination does not constitute or imply a person is “approved” or “endorsed” by a state or federal regulatory body.

²The **CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

³The **Retirement Income Certified Professional® (RICP®)** designation is awarded by The American College®, a non-profit educator with an 84- year heritage and the highest level of academic accreditation. To receive the RICP® designation, the candidate must complete three courses of study and meet experience requirements of three years of financial services industry experience (an undergraduate or graduate degree from an accredited institution qualifies as one year of business experience). Designees must complete 30 hours of continuing education on a biennial basis as well as adhere to published ethical standards.