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**Form ADV Part 2A  
Firm Brochure  
January 8, 2020**

This brochure provides clients and prospective clients with information about Juetten Personal Financial Planning, LLC and the qualifications, business practices, and nature of its services that should be carefully considered before becoming an advisory client. Questions relative to the firm, staff, its services, or this Form ADV Part 2A may be made to the attention of Mr. Juetten at (425) 373-9393.

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 Juetten Personal Financial Planning, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://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 118564.

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**

There are material changes in this Juetten Personal Financial Planning Form ADV Part 2 (“Firm Brochure”) dated January 8, 2020 from the June 17, 2019 version. Juetten Personal Financial Planning has changed the portfolio manager to Garrett Investment Advisors for all new accounts established on or after January 8, 2020. Current accounts will be maintained at OBS Financial Services until they are converted to Garrett Investment Advisors later in the year. It is important for you to read this Firm Brochure in detail, especially the sections titled “Investment Management for Accounts Opened January 8, 2020 or Later” on page 6 and “Fees and Compensation for Accounts Opened January 2, 2020 or Later” on page 12, as it describes important terms of our product offerings and services.

We may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Interested parties are also able to download this brochure from the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or you may contact our firm at (425) 373-9393.

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 and throughout the engagement.

<b><u>Item 3: Table of Contents</u></b>	<b><u>Page</u></b>
<b>Item 1: Cover Page</b>	<b>1</b>
<b>Item 2: Material Changes</b>	<b>2</b>
<b>Item 3: Table of Contents</b>	<b>3</b>
<b>Item 4: Advisory Business</b>	<b>4</b>
<b>Investment Management for Accounts Opened Before January 8, 2020</b>	<b>5</b>
<b>Investment Management for Accounts Opened January 8, 2020 or Later</b>	<b>6</b>
<b>Item 5: Fees and Compensation</b>	<b>10</b>
<b>Fees and Compensation for Accounts Opened Before January 8, 2020</b>	<b>10</b>
<b>Fees and Compensation for Accounts Opened January 8, 2020 or Later</b>	<b>12</b>
<b>Item 6: Performance-Based Fees and Side-By-Side Management</b>	<b>17</b>
<b>Item 7: Types of Clients</b>	<b>17</b>
<b>Item 8: Methods of Analysis, Investment Strategies and Risk of Loss</b>	<b>17</b>
<b>Item 9: Disciplinary Information</b>	<b>20</b>
<b>Item 10: Other Financial Industry Activities and Affiliations</b>	<b>20</b>
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</b>	<b>21</b>
<b>Item 12: Brokerage Practices</b>	<b>23</b>
<b>Item 13: Review of Accounts</b>	<b>25</b>
<b>Item 14: Client Referrals and Other Compensation</b>	<b>25</b>
<b>Item 15: Custody</b>	<b>27</b>
<b>Item 16: Investment Discretion</b>	<b>27</b>
<b>Item 17: Voting Client Securities</b>	<b>28</b>
<b>Item 18: Financial Information</b>	<b>29</b>
<b>Item 19: Requirements for State-Registered Advisers</b>	<b>29</b>
<b>Form ADV Part 2B – Brochure Supplement (Principal Executive)</b>	<b>30</b>

### **Important Information**

Throughout this document the Juetten Personal Financial Planning, LLC shall also be referred to as the “firm,” “our,” “we,” or “us,” and these terms are utilized for the reader’s ease of use while reviewing the brochure. The client or prospective client may be also referred to as “the client,” “client,” etc., and refers to a client engagement involving a single *person* as well as two or more *persons* and may refer to natural persons as well as legal entities. The term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., Internet address, etc.).

Our firm maintains a business continuity and succession 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 upon request.

## **Item 4 - Advisory Business**

### **Description of the Firm**

Juetten Personal Financial Planning, LLC is a *fee-only* investment advisor formed in 2001 and domiciled in the State of Washington. In addition to our firm's original registration in 2002 as an investment advisor within Washington, Juetten Personal Financial Planning, LLC and our associates may register or meet certain exemptions to registration in other states in which we conduct business.

Steve Juetten, CFP® is the firm's Principal (supervisor), Managing Member, and he has controlling interest in the firm. Additional information about Mr. Juetten and his professional experience may be found toward the end of this brochure.

"Fee-only" means that we do not sell any financial products; we offer our advice and services. This is different than financial advisors that receive commissions on the sale of an investment or insurance product. We provide these fee-only services to individuals, high net worth individuals, as well as their trusts and estates.

Approximately 40% of our work is oriented toward consulting with our clients with respect to their investments; 60% involves financial planning that may involve goal setting, expense budgeting and savings; education, insurance, charitable and estate planning, among others.

### ***The Fiduciary Standard***

Juetten Personal Financial Planning, LLC holds itself to a *fiduciary standard*, which means our firm and its associates will act in the utmost good faith and perform in a manner believed to be in the best interest of our clients. As investment advisors, we are required to put you - the client - first. We will also ensure that we have disclosed any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice.

### **Description of Advisory Services Offered**

Juetten Personal Financial Planning, LLC offers the following services:

- Broad-based (sometimes termed comprehensive) financial planning;
- Planning related to one or a few personal finance topics, for example, college funding, home purchase, investment or retirement planning; and
- Ongoing investment management.

Broad-based **financial planning** and **planning related to one or a few personal financial topics** are provided collaboratively with you working with our team of financial advisors. **On-going investment management** is provided through a custom approach.

In this approach, we develop an asset allocation model with you, and we use the services of a portfolio manager to implement the model. The portfolio manager makes the trades for you, rebalances the portfolio and reports on your portfolio's performance. We use the services of OBS Financial Services or

Garrett Investment Advisors, Inc. as portfolio manager. Information about OBS Financial Services or Garrett Investment Advisors can be found at [www.advisersinfo.sec.gov](http://www.advisersinfo.sec.gov).

For clients with simpler financial situations, our Financial Foundations Program (described later in this section) combines financial planning and investment management into one program.

Through these various methods, you may engage our firm for either general financial planning or ongoing investment management services -- or both.

### General Financial Planning Services

A comprehensive, or more broad-based, financial plan typically addresses goal setting for:

- cash flow and debt management
- personal risk management including the adequacy of:
  - ✓ life insurance
  - ✓ disability insurance
  - ✓ medical coverage
  - ✓ auto/home/umbrella liability insurance
  - ✓ long-term care needs
- investment risk tolerance
- college planning
- investment management
- retirement income planning
- basic estate planning

Taxes are an issue in several of these areas and it is a topic that we discuss with you as part of our planning, however, tax planning or accounting are not areas of service we provide.

### **Investment Management for Accounts Opened Before January 8, 2020**

You may desire professional management of your investments but would like it to be less effort or time intensive. If you want involvement in the securities market but a simpler approach to investing, we offer Custom Investment Management Services. This approach to investing uses model portfolios and the services of a sub-advisor to manage your assets.

The custom portfolios are created by our firm and approved by the investment committee of OBS Financial Services, Inc. (OBS Financial) using Dimensional Fund Advisors (DFA) as underlying investment vehicles. OBS Financial and DFA are SEC-registered investment advisors, and OBS Financial acts as portfolio manager to assist our firm with these models. Your assets are held in individual accounts with a custodian at Charles Schwab & Co., Inc. ("Schwab"), Fidelity Investments or TD Ameritrade, Inc. ("TD Ameritrade").<sup>1</sup> OBS Financial rebalances model portfolios regularly to maintain target allocations and provide performance reporting.

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<sup>1</sup> Each custodian is a FINRA and SIPC members, and SEC-registered broker/dealers. Our advisory firm is not, nor required to be, a Financial Industry Regulatory Authority (FINRA) or Securities Investor Protection Corporation (SIPC) member. You may learn more about the SIPC and how it serves member firms and the investing public by going to their website at <http://www.sipc.org>.

This type of engagement begins when our firm sends an agreement to you stating the nature, scope and fee for the Custom Investment Management Service. We will also send you our Privacy Policy and Form ADV Part 2. After you sign and return the agreement, we will request information on your current financial situation, goals, time horizon and risk tolerance. After we have a clear picture of your situation, the rest of the planning process proceeds according to the terms of the agreement. To participate in the custom program, we will require your investment account be transferred to and maintained by one of the noted custodians so that they may be allocated within the model portfolios. Therefore, you will be asked to complete various account application and asset transfer forms.

We will assist you in selecting the initial model portfolio that meets your risk tolerance and time horizon. There are numerous portfolios to choose from that range from the most aggressive, with a mix of up to 99% equities and 1% fixed income; to the most conservative, with a mix of approximately 27% equities and 73% fixed income. Your portfolio is regularly rebalanced. You may stop participation at any time, with no cost to cease participation in the model portfolio.

Most model portfolios employ Modern Portfolio Theory which focuses on the diversification among different asset classes as its cornerstone and rebalancing where required to maintain the portfolio mix. The portfolios contain eight or more DFA funds that in turn may hold over 7,000 individual stocks.

DFA funds are “structured mutual funds” that follow a passive investing approach. In contrast to a “pure index fund” that follows an external index, like the S&P 500 or Russell 2000, a structured mutual fund creates its own private index that is designed to keep turnover to a minimum. Mutual funds from DFA purchase stocks and bonds that meet its selection criteria based on market capitalization. Once DFA creates the list of stocks that it wants to own in a mutual fund, it buys only those that can be cheaply purchased.

An essential part of the Custom Investment Management Services is continuous investor education. The purpose of the ongoing education is so that you know what you hold and why. Investor education is accomplished by monthly newsletter and occasional live events in which our firm discusses relevant investment issues and offers participants the opportunity to ask questions.

Examples of topics that are covered in monthly newsletters or live events include investment philosophy, history of investing, rebalancing, and the “sky is falling” (not!).

### **Investment Management for Accounts Opened January 8, 2020 or Later**

You may desire professional management of your investments but would like it to be less effort or time intensive. If you want involvement in the securities market but a simpler approach to investing, we offer Custom Investment Management Services. This approach to investing uses model portfolios and the services of a sub-advisor to manage your assets.

The custom portfolios are created by our firm and approved by the investment committee of Garret Investment Advisors (GIA) using either Exchange Traded Funds (ETF’s) or mutual funds from Dimensional Fund Advisors (DFA) as underlying investment vehicles. GIA and DFA are SEC-registered investment advisors, and GIA acts as portfolio manager to assist our firm with these models. Your assets are held in individual accounts with TD Ameritrade, Inc. (“TD Ameritrade”).<sup>2</sup> GIA rebalances model portfolios regularly to maintain target allocations and provide performance reporting.

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<sup>2</sup> Each custodian is a FINRA and SIPC members, and SEC-registered broker/dealers. Our advisory firm is not, nor required to be, a Financial Industry Regulatory Authority (FINRA) or Securities Investor Protection Corporation (SIPC) member. You may learn more about the SIPC and how it serves member firms and the investing public by going to their website at <http://www.sipc.org>.

We provide our Custom Investment Management Services under a discretionary authority agreement (defined in Item 16), and our services include the following:

- Goal setting,
- Investment strategy determination,
- Development of an investment policy statement,
- Asset allocation analysis,
- Asset selection,
- Risk tolerance review, and
- Portfolio monitoring.

Where appropriate, we will assist you in preparing an investment policy statement, or similar document, reflecting your investment objectives, time horizon, tolerance and appetite for risk, as well as any account constraints you may have for the portfolio. Your investment policy statement will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. Since the investment policy statement, to a large extent, will be a product of information and data you have provided and will be the roadmap for your portfolio, you must review in detail and provide final approval of the document/plan.

Following our analysis of your situation, and if appropriate for your preferences and investment strategy, we may recommend an institutional-level third-party investment manager (also a registered investment advisor) to implement the strategy for some of or your entire portfolio.

Prior to recommending a third-party investment manager, our firm will conduct an appropriate level of due diligence to include ensuring the firm is appropriately registered or notice-filed within your jurisdiction, if required. At least annually thereafter, a due diligence review will be performed from both a compliance and performance perspective to determine that the selected third-party manager remains an appropriate fit for our clients. Our firm's investment committee will review each third-party investment manager's performance over an extended period of time and on a continuing basis, as well as at least quarterly to determine any potential concerns or recommended changes of program third-party managers.

Under this type of engagement, we will gather information from you about your financial situation, investment objectives, reasonable restrictions you may want to impose on the management of the account, and we will then provide this data to the third-party investment manager to develop the appropriate portfolio(s). Third-party managers will invest on behalf of a client account in accordance with the strategies set forth in their own requisite documents which will be provided to you by our firm prior to your portfolio employing their strategies. Please keep in mind that third-party investment managers typically assume discretionary authority over an account (see Item 16), and some of these programs may not be available for those clients who prefer an account to be managed under a non-discretionary engagement. Also note that our firm will not manage or obtain investment discretionary authority over those accounts participating in a third-party manager program.

On occasion, we may engage selected registered investment adviser firms, not affiliated with us, to provide investment management sub-advisory services for our clients. Through this type of engagement, we recommend the sub-advisor's investment strategy and services to clients, when appropriate, based on each client's individual needs.

Garrett Investment Advisors, LLC will generally serve as the communication conduit between you and the sub-advisor. We will be available to answer questions you may have regarding their account and will provide account reviews on a schedule agreed upon with you.

The sub-advisor will generally have discretionary authority to determine the securities to be purchased and sold for the client's accounts it manages. Discretionary authority is described in more detail in Item 16 of this brochure.

### **Client-Tailored Services and Client-Imposed Restrictions**

#### ***Broad-Based vs. 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, types of insurance-owned and employee benefits you may receive, size of the potential estate, special needs of the client or their dependents, among a host of others. While certain broad-based plans may require 10 or more hours to complete, complex plans may require more than 20 hours. Alternatively, we may concentrate on reviewing only a specific area (modular planning), such as college funding, a portfolio allocation, or evaluating the sufficiency of your 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, guide you in the implementation of some or all of them, as well as offer you periodic reviews thereafter (see Item 13).

Unless specifically stated in your agreement with our firm, upon completion of our presentation or delivery of advice our financial planning and investment consultation engagement is concluded. We recommend that you return for periodic reviews.

In all instances involving our financial planning and investment consultation services engagements, you retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make.

#### ***Financial Foundation Program***

Professionals in their 20s and 30s and others with uncomplicated financial situations are hungry for personal expert financial advice at a fee that makes good sense for their circumstances. We created the Financial Foundations Program to meet this need.

The Financial Foundations Program combines broad-based financial planning with a fee-only CERTIFIED FINANCIAL PLANNER™ professional and on-going investment management services. Clients meet with their financial advisor virtually using systems such as ZOOM, Instant Teleseminar, webinars, Skype, and via engaging and informative posts made to the Private Facebook Group that serves as a key communications and service delivery portal for clients. On-going investment management is provided



through a limited number of proprietary model portfolios using the Advisor Engine portfolio management platform.

Through the Financial Foundations Program, we provide personal financial services via online tools to clients including:

- Goal setting,
- Money personality assessment,
- Determining risk tolerance,
- Creating healthy cash flow and debt management,
- Assessing personal risk factors and determining best methods to address risks,
- Investment planning and implementation using proprietary automatic investment models,
- Ensuring estate planning basics are met,
- Meeting other personal financial planning needs as required.

We use the same investment management approach for Financial Foundations Program clients as for our other investment management clients. That is, the general approach follows Modern Portfolio Management theory using passive mutual funds from Dimensional Fund Advisors (“DFA”) and diversifying across numerous asset classes. However, the number of model portfolios from which clients choose is more limited. We use 18 model portfolios (taxable, tax-deferred, and sustainable or socially responsible investing) instead of the more numerous portfolios available in the custom service approach.

### ***Investment Account Restrictions***

With the exception of certain mutual funds, most investment management programs allow for reasonable restrictions involving the management of an investment account, such as avoiding or requiring certain types of holdings (e.g., “sin stocks,” international or small cap stocks, etc.). It will remain your responsibility to promptly notify our firm if there is any change in your financial situation and/or investment objectives for the purpose of reviewing, evaluating or revising previous account restrictions or firm investment recommendations.

### **Wrap Fee Programs**

Juetten Personal Financial Planning, LLC does not sponsor or serve as a portfolio manager for wrap fee investment programs.

### **Client Assets Under Management**

As of December 31, 2018, our firm had approximately \$35 million of reportable client assets under its management via discretionary account relationships.<sup>3</sup>

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<sup>3</sup> Term “assets under management” as defined by the SEC’s *General Instructions for Part 2 of Form ADV*.

## **Item 5 - Fees and Compensation**

### **Fees and Compensation for Accounts Opened Before January 8, 2020**

#### **Method of Compensation and Fee Schedule**

We assess an hourly or project fee for our **Financial Planning Services**. Smaller projects are generally done on an hourly basis, for example, an annual investment review; larger projects are done on a project cost basis, for example, a comprehensive financial plan.

We may charge from \$125 to \$300 per hour for hourly projects, depending on the associate's rate, and the fee range for projects range from \$3,500 to \$5000 based on the complexity of your situation. For example, the fee for a single person with one income and two or three investment accounts will be less than the fee for a married couple who have multiple streams of income, two children, stock options, multiple investment accounts and rental income property. Fees are negotiated between you and our firm based on the scope of services provided. Fees are payable monthly after the selected services have been delivered.

**Custom Investment Management Services** has fees from four sources that make up the total cost to you as the investor:

- Mutual fund company (DFA)
- Custodian (Schwab, TD Ameritrade or Fidelity)
- Portfolio manager (OBS Financial)
- Our fee.

Unlike other aspects of our business, some of these fees are based on a percentage of assets that you invest. Mutual fund company fees range from 0.30% to 0.50% depending on the type of security (funds that invest international companies are typically more expensive).

Custodians charge a fee for trading and other services. For example, TD Ameritrade charges \$9.99 for each trade of a DFA mutual fund, Schwab charges \$25 for each trade, and Fidelity charges \$18 per trade. Please see your custodians fee schedule for more detailed information. OBS Financial charges 0.21% of assets under management. We combine the OBS Financial fee and our fee into one fee that has tiers based on the number of household assets.

Your quarterly statement separates the fee into what OBS Financial is paid and what Juetten Personal Financial Planning, LLC is paid.

<u>Value of Investable Assets</u>	<u>Annual Fee</u> <sup>4</sup>
\$1 to \$250,000	0.35% (35 basis points of assets under management)*
\$250,001 to \$375,000	\$2,500
\$375,001 to \$500,000	\$3,750
\$500,001 to \$1,000,000	\$7,000

<sup>4</sup> Engagements that began before March 11, 2019 may remain on a different fee schedule.

\$1,000,001 to \$2,000,000	\$9,000
\$2,000,001 to \$3,000,000	\$12,500
\$3,000,001 to \$5,000,000	\$17,500
\$5,000,001 and above	0.50% (50 basis points of assets under management)

Please note that you may be able to receive similar services from other firms for more or less than our fee structure.

There are three parts to the fees for the **Financial Foundations Program**:

First year startup fee: \$500

Monthly on-going fees: \$150

Portfolio fee: see schedule on previous page if a client chooses to use our model portfolios offered through the Advisor Engine portfolio management platform.

Clients in the Financial Foundations Program prior to 10/01/17 may be under an alternative fee schedule.

### ***Aggregating Accounts***

At our discretion, we may aggregate investment management accounts (including multiple accounts) for the same client, or two or more accounts within the same family, or accounts where a family member has power of attorney over another family member or incompetent person's account. If investment objectives are substantially different for any two or more household accounts requiring different investment approaches, we reserve the right to apply our fee schedule separately to each account.

### ***Discounting Fees***

Any discounting of fees is negotiable and at the discretion of a firm principal and we may also waive fees in certain circumstances. Our firm strives to offer fees that are fair and reasonable in light of the experience of our firm and the services to be provided; similar services may be made available from other firms and potentially at a lesser fee.

### **Client Payment of Fees**

#### ***Hourly and Fixed Fees***

Fees may be paid by check or cashier's draft from a US-based bank. Except for clients in the Financial Foundations Program, the firm will not accept cash, PayPal, debit/credit card or similar forms of payment for its advisory engagements. Payment of advisory fees are generally due upon your receipt of our invoice, and engagements that are greater than 30 days in duration may be billed monthly, in arrears.

### ***Asset-Based Fees***

Depending on your agreement, your advisory fee is paid quarterly from your account at the beginning of next quarter, for the previous quarter (in advance). Your first billing cycle will begin once your agreement is executed and your assets have settled into your account held by the custodian of record. Fees for partial quarters will be prorated based on the remaining days in the reporting period in which our firm and/or third-party manager services the account.

Accounts will be valued in accordance with the values disclosed on the statement the client receives from the custodian for the purpose of verifying the computation of the advisory fee. In the absence of a reportable market value, our firm may seek an independent third-party opinion or may make its own good faith determination of the market value using commonly accepted industry practices.

By signing the firm's engagement agreement, as well as the selected custodian account opening documents, you will be authorizing the withdrawal of transactional fees (see following section) and our firm's advisory fee from your account. All fees will be clearly noted on account statements that you will receive from the account custodian of record. Both you and the custodian will be sent a notice ("invoice") of the fees to be deducted from your account. The notice will include the total fee assessed, covered time period, calculation formula utilized, and the assets under management on which the fee has been based. The withdrawal of these fees will be accomplished by the custodian, not by our advisory firm, and they will remit our fees to our firm. It is important that you verify the accuracy of the fee calculation; the custodian may not verify the accuracy for an account.

### **Additional Client Fees**

Any transactional or service fees (sometimes termed *brokerage fees*) assessed by a custodian, individual retirement account fees, or qualified retirement plan account termination fees will be borne by the account holder per those provided in current, separate fee schedules of any selected service provider to your account.

Fees paid by our clients to our firm for our advisory services are separate from any transactional charges a client may pay, as well as those for mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other investments of this type.

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

### **Charged Prepayment of Client Fees**

#### ***Advance Payment for Certain Services***

We reserve the right to require an initial deposit for financial planning engagements in the amount of \$500 or one-half of the upper end of the estimated fee range (whichever is greater), and this deposit will be defined in your engagement agreement.

### **Fees and Compensation for Accounts Opened January 8, 2020 or Later**

For all noted forms of advisory engagements with our firm, the services to be provided to you and their specific fees will be detailed in your engagement agreement. Our published fees are negotiable based on a variety of factors; however, our firm does not permit you to be charged fees above the firm's advertised fee schedule. We strive to offer fees that are fair and reasonable in light of the experience of

the selected investment advisor representative and the services to be rendered. Our fees may be more or less than that of other investment advisers offering similar services. Within the ranges and limits described below, representatives may present their fees in the form of “packages”, detailing a specific set of client circumstances or service offerings where appropriate for the purpose of providing prospective and current clients transparent and up front expectations of their costs for such services.

### ***Types of Fee Arrangements***

#### ***Hourly***

We may be engaged for our financial planning and investment consultation services under an hourly fee arrangement. The hourly rate will be billed in six-minute increments (1/10th of an hour) and based on the associate with whom you are working, their experience level, and the scope and complexity of your engagement and your financial profile. The rates in the following table apply.

Hourly Rate	Type Provider
\$300	Principal
\$150--\$280	Advisor
\$75 - \$95	Associate
\$50--\$65	Administrative Support

There are three parts to the fees for the **Financial Foundations Program**:

First year startup fee: \$500

Monthly on-going fees: \$150

Portfolio fee: see schedule on previous page if a client chooses to use our model portfolios offered through the GIA portfolio management platform.

Clients in the Financial Foundations Program prior to 10/01/17 may be under an alternative fee schedule.

#### ***Fixed Fee (Project/Event)***

We also offer our financial planning and investment consultation services on a fixed-fee basis, typically ranging from \$300 to \$8,000 annually. Project fees take into consideration factors such as the estimated amount of time dedicated to the engagement as well as the complexity of your project and your financial profile. Note that not all billable hours may be specifically tracked for fixed fee engagements.

We may also assess a fixed fee for our educational workshops, that are payable by the individual attendee or the workshop sponsor, such as an association or employer. The fee ranges from \$25 to \$200 per workshop per attendee and will depend on the length of the event, its location and whether there are additional speakers. The fee is announced and generally due in advance of the presentation.

### **Fixed Fee (Retainer)**

Clients who prefer an extended commitment for their financial planning and investment consultation services may prefer to engage the firm on a retainer fee basis. This fee is paid monthly in advance, and the rate takes into consideration factors such as the complexity and amount of time dedicated to the engagement, your financial profile, the associate with whom you are working and their experience level, other support services required (i.e., paraplanners and administrative staff), etc. The fee typically ranges from \$1,800 to \$8,000 per year.

### **Asset-Based Fees**

Fees for our asset management programs include those for our Custom Investment Management services and any third-party investment manager or sub-advisor that may be engaged to manage your portfolio. You will be assessed an annualized asset-based fee that will be calculated based on the reporting period ending value as noted in the following table. Alternatively, you may be assessed a fixed fee, the amount of which would not exceed the ranges in the table below.

Fees will be billed monthly, in arrears, and will be determined by the complexity of the portfolio strategy and investment vehicles selected.

Assets Under Management	Annualized Asset-Based Fee
First \$500,000	0.50%
Next \$500,000	0.40%
Next \$500,000	0.30%
\$2,000,001 – Above	0.20% (for entire balance)

For the benefit of discounting your asset-based fee, we may aggregate investment supervisory services accounts for the same individual or two or more accounts within the same family, or accounts where a family member has power of attorney over another family member's or incompetent person's account.

Should, however, investment objectives be substantially different for any two or more household accounts, requiring different investment approaches or operational requirements, we do reserve the right to apply our fee schedule separately to each account.

### **Payment of Fees**

#### **Hourly and Fixed Fees**

Fees may be paid by bank draft (ACH payment), or single transaction debit card or credit card authorization through an unaffiliated third-party service. We do not accept cash, money orders, checks or similar forms of payment for our engagements. If you maintain an account at one of our primary custodians, you may authorize the custodian in writing to have these fees withdrawn from your account.

Fees are generally due upon your receipt of our invoice. Non-continuous service engagements that are greater than three months in duration may be billed monthly in arrears.

### **Asset-Based Fees**

Annualized asset-based fees for investment supervisory services will be billed monthly in arrears. An account's first billing cycle will occur once the agreement is executed; a partial period will be assessed a pro-rated fee starting on the agreement's execution date. Fee payments will generally be assessed within 10 business days following each billing cycle.

Accounts will be valued in accordance with the values disclosed on the month-ending statement the client receives from the custodian for the purpose of verifying the computation of the advisory fee. In the absence of a market value, we may seek an independent third-party opinion.

Your written authorization is required in order for the custodian of record to deduct advisory fees from your account. By signing our firm's engagement agreement, as well as the custodian account opening documents, you will be authorizing the custodian to withdraw both advisory fees and any transactional fees (charged by the custodian) from your account. The custodian will remit our fees directly to our firm. All fees deducted from your account will be noted on statements that you will receive directly from your custodian of record. Occasionally, adjustments will be made to your account for late trade settlements, dividend distributions, trade error corrections, and similar situations that occur after a given billing period. These adjustments will be reflected on the next account statement from the custodian of record.

### **Additional Client Fees**

Any transactional or custodial fees assessed by your selected service providers, individual retirement account fees or qualified retirement plan account termination fees will be borne by you and are as provided in the current, separate fee schedule of the selected service provider. Additionally, certain products such as mutual funds, exchange-traded funds, and exchange-traded notes may charge separate fees such as a management fee.

Fees paid to our firm by our clients for our advisory services are separate from any transactional charges you may pay, as well as those for mutual funds, exchange-traded funds (ETFs), exchange-traded notes (ETNs), or other investments of this type.

Further information about our fees in relationship to our business practices are noted in Item 12 of this document.

### **Compensation for the Sale of Securities to Clients**

Our firm and its associates are engaged for fee-only services, and we attempt to recommend "no load" investments whenever appropriate. We do not charge or receive a commission or mark-up on your securities transactions, nor will the firm and our associates be paid a commission on your purchase of an insurance contract or securities investment that we recommend.

We do not receive "trailer" or SEC Rule 12b-1 fees from an investment company offering that we may recommend. Fees charged by issuers are detailed in prospectuses or product descriptions and you should read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges.

You will always have the option to purchase recommended investments through your own selected service provider. Certain institutional third-party investment managers and sub-advisors we may have engagements with, however, may not be available to self-directed investors.

### ***Prepayment of Fees***

We may require an initial deposit for hourly and fixed fee project engagements in the amount of \$1,200 or one-half of the lower end of the estimated fee range, whichever is less, and this deposit will be defined in your engagement agreement.

Real-time planning session fees are typically due when our service is provided or completed, usually at the end of the real-time planning session.

Workshop fees are to be paid in advance of the first session.

Retainer fee engagements are paid in monthly or quarterly installments, in advance, as determined by your agreement.

### **Termination of Services**

Either you or we may terminate the agreement at any time, in writing. Should 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.

If our disclosure brochure was not delivered to you at least 48 hours prior to entering into the agreement with our firm, then you may terminate the engagement without penalty within five business days after entering into the agreement. Upon termination, you will be assessed fees on a prorated basis for services we have provided and/or work performed until the date of termination. In the case of most of our prepaid fees, we will promptly return the unearned amount upon receipt of written termination notice. Should an educational workshop attendee cancel within 48 hours of the first session, fees will not be refunded.

Our firm will not be responsible for future allocations, transactional services or investment advice upon receipt of a termination notice from the client.

Further, upon termination, we will inform the account custodian that the account relationship between the firm and the client has been terminated.

### **External Compensation involving the Sale of Securities**

Our advisory firm is engaged for fee-only services and we attempt to recommend “no load” investments whenever practical. We do not charge or receive a commission or mark-up on your securities transactions, nor will the firm or an associate be paid a commission on your purchase of a securities holding that we recommend.

We do not receive “trailer” or SEC Rule 12b-1 fees from an investment company we may recommend. Fees charged by issuers are detailed in prospectuses or product descriptions and you are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges.



You may have the option to purchase recommended or similar investments through your own selected service provider.

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

Our advisory fees will not be based upon a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as “performance-based fees.” Performance-based compensation creates an incentive for a firm or their representatives to recommend an investment that may carry a higher degree of risk to a client. The firm does not use a performance-based fee structure because of the conflict of interest this type of fee structure poses.

Advisory 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 practices.

#### **Item 7 - Types of Clients**

Juetten Personal Financial Planning, LLC current client-base consists of individual and high net worth individual investors, as well as trusts and estates. We do not require minimum income levels, minimum level of assets, or other conditions for our financial planning and investment consultation services. Our fixed fees may be impractical for smaller accounts; therefore, an hourly assessment may be employed. OBS Financial or Garrett Investment Advisors may choose to restrict model portfolio accounts with less than \$10,000 in investible assets.

We reserve the right to waive or reduce certain fees based on unique individual circumstances, special arrangements, or pre-existing 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***

If we are engaged to provide services, we will first evaluate several factors, including:

- your current financial situation,
- your current and long-term needs,
- your investment goals and objectives, and
- your tolerance for risk.

##### ***Investment Strategies***

Our investment strategy, including the strategy used in the Financial Foundations Program, is based on four principles: investment markets are efficient; diversification is the key to managing risks, costs matter and regularly rebalancing a portfolio is essential. As such, we recommend that our clients follow an asset allocation approach to investing and focus on finding the right mix of asset classes for their goals, time horizon, risk tolerance and unique interests.

We recommend clients use passively managed funds or exchange-traded funds (ETFs) whenever possible and, when a fund or ETF is not available for an asset class that our client wants to hold in their portfolio, we will recommend low-cost mutual funds. For example, you may hold a portion of your investments in a company-sponsored savings plan like a 401(k) or 403(b) plan that does not offer index funds. In this case, we may recommend low-cost mutual funds from the limited universe of funds. We also recommend that our clients rebalance their portfolio at a minimum of once per year for taxable accounts; twice a year for tax-deferred or tax-free accounts.

If you have an existing portfolio at the time you engage our firm, we will evaluate your existing holdings and determine whether it is appropriate to continue to hold some or all of them, based on your objectives and needs.

We employ a “Core and Satellite” approach to create the overall portfolio. In using this approach, the core is made up of 80% to 95% passive mutual funds or ETFs representing the major asset classes. The satellite portion is made up of securities you believe will outperform the overall investment markets. For example, if you believe a particular stock or market sector is under-valued and is likely to increase in value at a greater rate compared to the overall investment markets, that stock or market sector (fund or ETF) will be in the satellite portfolio. *We do not evaluate or recommend any securities that you may hold in the satellite portion of your overall portfolio.*

Models managed by OBS Financial or Garrett Investment Advisors are constructed using Modern Portfolio Theory and the Efficient Market Philosophy to create and manage portfolios that fall on the “efficient frontier.” OBS Financial or Garrett Investment Advisors do not make asset allocation decisions based on the conditions of the economy or the market, but rather on economic research related to the manner in which various asset classes have performed and the correlation of their performance over time.

OBS Financials’ or Garrett Investment Advisors’ investment strategy involves asset allocation with periodic rebalancing and/or re-optimization of portfolios and target allocations as needed. Your account is invested in accordance with your asset allocation strategy. At the inception of your account, assets are invested in specific asset class mutual funds and cash-like investments (e.g., money markets, etc.). Amounts invested in each asset type are determined by set target percentages of total assets in the account. As markets fluctuate and values change, amounts originally allocated to an asset type will either exceed or fall below the original target allocation. OBS Financial or Garrett Investment Advisors will periodically adjust your account holdings back to the original asset targets or rebalance the account.

You should note that OBS Financial or Garrett Investment Advisors does not rebalance accounts constantly and asset allocations may drift away from their original target percentages before OBS Financial or Garrett Investment Advisors bring allocations back in line to the original percentages. When your account is rebalanced, they may sell holdings that are appreciating in value to buy other holdings that may be declining in value. However, the investment philosophy of an asset allocation strategy is to be positioned in various asset types so that when the asset type becomes profitable, the account is positioned to take advantage of the upturn. You will be granting OBS Financial or Garrett Investment Advisors the authority to reallocate assets in your account.

During a reallocation, they will change the target percentages that some or all of the asset classes or types will have relative to the total account, and reallocations occur with less frequency than rebalancing.

### Investment Strategy and Method of Analysis Material Risks

While we believe our strategies and investment recommendation are designed to potentially produce a high return for a given level of risk, we cannot guarantee that an investment objective or planning goal will be achieved.

Some investment decisions may result in loss, including potential loss of the original principal invested. Each client must be able to bear the various risks involved in the investment of account assets, which may include market, currency, interest rate, liquidity, operational or political risk, among others.

When research and analysis is based upon commercially available software, rating services, general market and financial information, or due diligence reviews, we are relying upon the accuracy and validity of the information or capabilities being provided by selected vendors, rating services, market data, and the issuers themselves. We make a reasonable effort to determine the accuracy of the information received but we cannot predict events, actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice to a client or account.

Strategies involving Core + Satellite investing may have the potential to be affected by “active risk” or “tracking error risk,” which might be defined as a deviation from the stated benchmark. Since the core portfolio attempts to closely replicate a stated benchmark, the source of the tracking error or deviation may come from a satellite portfolio or position, or from a “sample” or “optimized” index fund or ETF that may not as closely align with the stated benchmark. In these instances, a portfolio manager may choose to reduce the weighting of a satellite holding, utilize very active satellites, or use a “replicate index” position as part of its core holdings to minimize the effects of the tracking error in relation to the overall portfolio.

When a portfolio employs a passive, efficient markets approach, an investor will need to consider the potential risk that the broader allocation may at times generate lower-than-expected returns than that from a specific asset, and that the return on each type of asset is a deviation from the market return for the asset class. It is felt that this variance from the “expected return” is generally low under normal market conditions if the portfolio is made up of diverse, low or non-correlated assets. Correlation refers to the extent in which prices move in the same direction; therefore, non-correlated investment strategies may be used within a portfolio to neutralize or counterbalance the risk should one or more types of holdings fall in value.

ETFs and mutual funds may carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. The risk of owning these types of holdings also reflects the risks of their underlying securities. Also, while many ETFs and certain types of mutual funds are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not 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. We consider a holding’s QDI when tax-efficiency is an important aspect of the client’s portfolio.

### **Item 9 - Disciplinary Information**

Neither Juetten Personal Financial Planning, LLC nor any of our associates 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 the firm's advisory business or its integrity.

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

Our policies require our firm and associates to conduct business activities in a manner that avoid or limit actual or potential conflicts of interest between our firm, employees and 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 which might reasonably compromise our impartiality or independence.

Our advisory firm is not registered nor has an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm, nor are we required to be registered with such 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
- 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
- trust company
- sponsor or syndicator of limited partnerships
- 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)

As noted in Item 4 of this brochure, our firm engages OBS Financial or Garrett Investment Advisors to assist us in managing our clients' portfolios. OBS Financial and Garrett Investment Advisors are a registered investment advisor, and we ensure that they are notice-filed within our client's state of residence when it is necessary. Per our description of our fees in Item 5, both our firm and OBS Financial or Garrett Investment Advisors share in the advisory fee that you pay. There is the potential for clients' fees assessed via our OBS Financial or Garrett Investment Advisors engagement to be higher than had a client obtained those services directly from another advisor. Clients are encouraged to review all of our investment program offerings and their associated fees prior to the engagement. Each client retains the option to purchase recommended or similar investments through their own selected service provider, and it should be noted that certain sub-advisors may not be available to self-directed investors.

Upon client request we provide referral to various professionals, such as an accountant or attorney. While these referrals are based on the best information made available, our 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 separate from fees charged by our firm.

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

#### **Code of Ethics Description**

We have adopted a Code of Ethics that establishes policies of ethical conduct for all our personnel. Our firm accepts the obligation to 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 policies include prohibitions against insider trading, circulation of industry rumor, certain political contributions, among others. The firm periodically reviews and amends its Code of Ethics to ensure that it remains current and requires access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

Associates of the firm who are also CERTIFIED FINANCIAL PLANNER™ Professionals adhere to the Certified Financial Planner Board of Standards, Inc. principles, which state:

#### ***Principle 1 – Integrity***

An advisor will provide professional services with integrity. Integrity demands honesty and candor which must not be subordinated to personal gain and advantage. Advisors are placed by clients in positions of trust, and the ultimate source of that trust is the advisor's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion; but integrity cannot co-exist with deceit or subordination of one's principles.

#### ***Principle 2 – Objectivity***

An advisor will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which an advisor functions, an advisor should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.

#### ***Principle 3 – Competence***

Advisors will maintain the necessary knowledge and skill to provide professional services competently. Competence means attaining and maintaining an adequate level of knowledge and skill and applies that knowledge effectively in providing services to clients.

Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Advisors make a continuing commitment to learning and professional improvement.

#### ***Principle 4 – Fairness***

Advisors will be fair and reasonable in all professional relationships. Fairness requires impartiality, intellectual honesty and disclosure of material conflict(s) of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated and is an essential trait of any professional.

### ***Principle 5 – Confidentiality***

Advisors will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.

### ***Principle 6 – Professionalism***

Advisors will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to all who use their services, fellow professionals, and those in related professions. Advisors cooperate with fellow advisors to enhance and maintain the profession's public image and improve the quality of services.

### ***Principle 7 – Diligence***

Advisors will provide professional services diligently. Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

### **Privacy Policy**

A copy of our privacy policy notice is provided prior to or along with the execution of an engagement agreement. The firm will provide you with its privacy policy on an annual basis and at any time, in advance, if firm privacy policies are expected to change.

To ensure security and confidentiality, we maintain physical, electronic, and procedural safeguards to protect the privacy of your information.

Identifiable information about you and your account will be maintained during the span of the engagement and for the period thereafter as required by both securities industry and state privacy laws. After that time, information will be destroyed under our records destruction guidelines.

### **Firm Recommendations 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 an 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 lending institution.

The firm is able to provide a broad range of services to its clients, including financial planning, investment consultation, and investment management services. A fee for some or all of these services may be paid per the engagement agreement and, therefore, a conflict of interest may exist for us to recommend that a client acts on the suggested investment recommendations. Therefore, we note that you are under no obligation to act on a recommendation and, if you elect to do so, you are under no obligation to complete all of them through our firm or a service provider that may be recommended to you.

Our firm does not trade for its 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. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client; clients often have different objectives and risk tolerances. At no time will the firm or a related person receive preferential treatment over a client. In an effort to reduce or eliminate certain conflicts of interest involving personal trading (e.g., trading ahead of a client's order, etc.), firm policy requires the restriction or prohibition of related parties' transactions in specific securities. Any exceptions or trading pre-clearance must be approved by the firm in advance of the transaction in a related person's account, and the firm maintains required personal securities transaction records per regulation.

### **Item 12 - Brokerage Practices**

#### **Factors Used to Select Broker/Dealers**

Juetten Personal Financial Planning, LLC does not maintain physical custody of your assets (see Item 15). Your account must be maintained by a qualified custodian (generally a broker/dealer, bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian, nor is there an affiliate that is a custodian. We do not receive referrals from a custodian, nor are referrals a factor in our selection of a custodian.

When engaged to provide investment consultation services, the firm may recommend the service provider with whom your assets are currently maintained. If you prefer a new service provider, a recommendation made by the firm would be based on your needs, overall cost, and ease of use.

As earlier described in Item 4, if you engage our firm for its Custom Investment Management Services, your account must be maintained by Schwab, TD Ameritrade or Fidelity. While we recommend that you use these firms as your custodian, you will decide whether to do so and will open your account with them by entering into an account agreement directly with them. We do not technically open the account for you, although we will assist you in doing so. If you do not wish to place your assets with one of the noted custodians, we will not be able to manage your account under our Custom Investment Management Services or Financial Foundations Program engagements and it may be necessary to engage our firm under another form of advisory service (e.g., investment consultation, etc.).

The cited custodians offer independent investment advisors various services which include custody of client assets, trade execution, clearance and settlement, etc. Our firm may receive certain benefits from the noted custodians through participation in their advisor support program (please see Item 14 for further details).

We conduct periodic assessments of any service provider we recommend which generally involves a review of their range and quality of services, reasonableness of fees, among other items, in comparison to their industry peers.

#### **Best Execution**

"Best execution" means the most favorable terms for a transaction based on all relevant factors, including those listed in the paragraph titled *Factors Used to Select Broker-Dealers for Client Transactions* and within Item 14. Our firm recognizes its obligation in seeking best execution for its

Custom Investment Management Services and Financial Foundations Program clients. However, it is believed the determinative factor in using a particular custodian is not always the lowest possible cost but whether the selected service provider's transactions represent the best "qualitative execution," taking into consideration the full range of services provided. Therefore, our firm will seek services involving competitive rates, but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined that having our clients' accounts trades executed through the noted custodians is consistent with our duty to seek best execution. Our firm periodically reviews policies regarding recommending custodians to firm clients in light of the firm's duty to seek best execution.

#### Directed Brokerage

Our firm does not require or engage in directed brokerage activities involving investment services accounts maintained at our selected custodian. A client may direct that some or all of their transactions be executed at a particular broker/dealer. In these circumstances, the client will be responsible for negotiating, in advance, the terms and/or arrangements with that particular broker/dealer. Our firm or a sub-advisor will not be obligated to seek better execution services or prices from these other broker/dealers, or would we be able to aggregate client transactions (should we ever choose to do so) for execution through our selected broker/dealer with orders for other accounts managed by our firm. As a result, a client requiring directed brokerage may pay higher commissions or other transaction costs, experience greater price spreads or receive less favorable net prices on transactions for their account than may otherwise have been the case. Our firm reserves the right to decline requests for directed brokerage if we believe an arrangement would result in additional operational difficulties or risk to our firm.

#### Aggregating Securities Transactions

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed "blocked," "bunched" or "batched" orders. Aggregated orders are affected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders.

OBS Financial or Garrett Investment Advisors may aggregate trades for their model portfolios via omnibus accounts. It is their policy that when a decision is made to aggregate transactions on behalf of more than one account, the transactions will be allocated to all participating client accounts in a fair and equitable manner. Further information about their aggregation and allocation policies is available upon request.

Since we serve most individual accounts on a non-discretionary basis, it would be impractical to conduct aggregated trades for client accounts, and transactions for each client will be independently executed. Therefore, those client accounts may potentially be assessed higher transaction costs than those where trade aggregation has occurred.

#### Trade Errors

Trade errors that occur within an account maintained at Schwab or Motif Investing (Pershing) will be corrected within the client account. Should there be a gain following the correction of a trading error, the client's account will typically be credited.



When a firm trading error occurs within an account maintained at TD Ameritrade or Fidelity, trading gains are swept to a designated account and donated to a 501(c)(3) charity of the custodian's choice. TD Ameritrade or Fidelity will be obligated to disclose in their own literature to its account holders whether such recipients' receipt of such donations presents a material conflict of interest.

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

The timing of an investment review depends on the engagement agreement, which describes the nature of services you receive from our firm.

If your agreement is for one-time project, then a review occurs when you request it. A one-time review is done at the asset-class level (i.e., U.S. stocks, non-U.S. stocks, bonds, etc.) and at the "tactical level" (i.e., specific funds or ETFs).

For a Do-It-Yourself portfolio engagement, reviews typically occur three or more times a year according to your preference and as stated in the agreement. We review Do-It-Yourself portfolios with you at the asset-class and tactical level. You will receive regular reports from our firm for your account that will show your overall asset allocation, portfolio and individual security rates of return, portfolio expenses and historical returns for the portfolio and individual holdings. We generally use Morningstar® software to create these reports and we will prepare a commentary with a recommendation for portfolio adjustments, if warranted.

If you engage our firm for Custom Investment Management Services or our Financial Foundations Program where your assets are invested in one of the model portfolios, reviews are offered to you quarterly and typically at the portfolio level, not at the underlying mutual fund level.

All performance reports (if any are provided) will be prepared in accordance with appropriate jurisdictional guidance. Clients are urged to carefully review and compare account statements that they have received directly from their custodian with any performance report they may receive from any source. Please notify us, the custodian, and the provider of the performance report of any discrepancies.

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

#### **Economic Benefit from External Sources and Potential Conflicts of Interest**

As disclosed in Item 12, we may directly or indirectly receive economic benefit from the referenced custodians in the form of various products and services they make available to our firm and other independent investment advisors that may not be typically available to an individual investor. These benefits may include the following products and services (provided either without cost or at a discount):

- receipt of duplicate client statements and confirmations;
- research related products and tools;
- access to trading desks serving our clients;
- access to block trading which allows our firm to aggregate securities transactions for execution and then allocate the appropriate shares to our client's accounts;
- the ability to have advisory fees deducted directly from our client's accounts per our written agreement;

- resource information related to capital markets and various investments;
- access to an electronic communications networks for client order entry and account information;
- access to mutual funds with no transaction fees and to certain third-party investment managers;
- discounts on marketing, research, technology, and practice management products or services provided to our firm by third party vendors; and
- business consulting or other professional services.

Some of the noted products and services made available by these custodians may benefit our firm but may not directly benefit a client account, and certain research and other previously referenced services may qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934. The availability of these services benefits our firm because it does not have to produce or purchase them as long as our clients maintain assets in accounts at the selected custodian. There is an implied conflict of interest since our firm may have an incentive to select or recommend a particular custodian based on our firm's interest in receiving these benefits rather than on our clients' interest in receiving favorable trade execution.

As part of its fiduciary duty, Juetten Personal Financial Planning, LLC endeavors to put the interests of clients first. It is important to mention that the benefit received by our firm through participation in a custodian's program does not depend on the amount of brokerage transactions directed to that custodian, and the selection of custodian is in the best interests of firm clients since the selection is primarily supported by the scope, quality, and price of their services -- not just those services that benefit only our firm. Further, we will act in the best interest of our clients regardless of the custodian we may select.

#### Advisory Firm Payments for Client Referrals

Our firm does not engage in solicitation activities involving unregistered persons. 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 right to accept or deny such referrals and their subsequent services.

Juetten Personal Financial Planning, LLC is a member of the Garrett Planning Network, Inc. (Garrett Planning Network), an organization that assists financial planners in fee-only financial planning practices. Garrett Planning Network is not a registered financial industry participant nor is it believed its activities require it to be. We pay an annual membership fee to Garrett Planning Network for services that may include training, compliance and operational support to enhance our ability to provide quality service and advice to our clients.

An associate 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 firm or an associate via these methods are not actively marketed by the noted associations. Clients who find us in this way do not pay more for their services than clients referred to us in another fashion, such as by another client. We do not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

### **Item 15 - Custody**

Client assets will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer, mutual fund companies, or transfer agent. Your assets are not held by our firm or by any associate. In keeping with our policy, we:

- Restrict the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibit any associate from having authority to directly withdraw securities or cash assets from a client account. Advisory fees will only be withdrawn from a client investment account through engagement of a qualified custodian maintaining client account assets, via prior written client approval;
- Do not accept or forward client securities (e.g., stock certificates) erroneously delivered to our firm;
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future; and
- 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 would result in physical control over accounts.

You will be provided with transaction confirmations and summary account statements provided directly to you by your selected custodian. It is important that you review the transaction confirms and account statements. Typically, these statements are provided on a monthly or quarterly basis, or as transactions occur. We will not create a statement for you nor be the sole recipient of your statements.

As noted earlier, you may receive periodic reports or "snapshots" from our firm and OBS Financial or Garrett Investment Advisors that will include investment performance information. You are urged to compare your account statements that you have received directly from your service provider with any report you receive from Juetten Personal Financial Planning, LLC or OBS Financial or Garrett Investment Advisors that contains performance information. Your account statements from your service provider should be relied upon for tax filings and monitoring your investments.

### **Item 16 - Investment Discretion**

Except for the Custom Investment Management Services or Financial Foundation Program, we do not execute transactions for our clients' accounts. Under unique circumstances, if we were asked to do so – perhaps under the custom investment management agreement – we would only do this for our clients under a non-discretionary engagement agreement. This means we would not implement an investment decision on behalf of your account, such as the purchase or sale of a security, without your first granting our firm the authority to do so. By definition and absent your written instruction to the contrary, a non-

discretionary account transaction does not involve those with respect to a trade execution's price or time.

Model portfolio accounts managed by OBS Financial or Garrett Investment Advisors under the Custom Investment Management Services agreement and the Financial Foundation Program are under a discretionary account agreement. Via limited power of attorney, discretionary authority allows both our firm and OBS Financial or Garrett Investment Advisors to implement investment strategies and decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet your stated investment objectives. This authority will be granted through your execution of account opening documents and will limit account authority to the placement of trade orders and request for the deduction of advisory fees. If you require your account be managed on a non-discretionary basis, you should be aware that OBS Financial or Garrett Investment Advisors retains the right to either refuse or terminate an account, or they may continue to manage the account under a higher asset-based fee due to increased operational costs.

If you have reasonable account restrictions, limitations, and rescissions, they must be made in writing to our firm and they will be approved (in writing) by a firm principal. We will maintain a record of these requirements and they will be retained per current regulation.

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

You may 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 generally 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 nor do we offer guidance on how to vote proxies. 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 events pertaining to your holdings. We do not offer guidance on or have the power, authority, responsibility, or obligation to take any action with regard to 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. However, 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 its legal representative.

Accounts managed under the Custom Investment Management Services agreement may have proxy voting executed by the portfolio manager. It is important for you to review that portfolio manager's Form ADV Part 2A to determine their proxy voting policies. You may also obtain copies of their written proxy voting policies and procedures as well as information on how proxies were voted for an account by requesting such information directly from the portfolio manager. They will not disclose proxy votes to other clients or third parties unless specifically requested, in writing, by you or your legal representative.

### **Item 18 - Financial Information**

Our advisory firm will not take physical custody of your assets, nor do we serve accounts in a manner that would allow such authority. Fee withdrawals must be done through a qualified intermediary (e.g., your custodian of record) per your prior written agreement.

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 management serve 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 and its management do not have 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 on firm personnel, their business activities and any material conflicts of interest, please refer to the details previously disclosed in Items 6 and 9 through 11. You are encouraged to review the accompanying Form ADV Part 2B brochure supplement that immediately follows this page involving principal executives/firm management. In addition, we ask that you refer to Item 9 of this brochure as well as Items 3 and 7 of the accompanying brochure supplement involving any material disciplinary, sanction or other disclosure matters pertaining to the firm and its management. Per Item 10 of this brochure and Item 4 of the accompanying brochure supplement, neither the firm nor its management have a material relationship with the issuer of a security.



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Bellingham, WA 98229

Telephone: (425) 373-9393  
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**Stephen M. Juetten, CFP®**

Principal  
Investment Advisor Representative  
Managing Member

Form ADV Part 2B  
Brochure Supplement  
June 17, 2019

**This brochure provides information about Steven M. Juetten that supplements the Juetten Personal Financial Planning, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact our Mr. Juetten at (425) 373-9393 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Steven M. Juetten is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://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**

#### ***Principal/Investment Advisor Representative/Managing Member***

Stephen Matthew Juetten, CFP®

Year of Birth: 1953

CRD Number: 4492848

#### ***Educational Background***

CERTIFIED FINANCIAL PLANNING Practitioner, CFP®<sup>1</sup>

Uniform Investment Adviser Law Examination (Series 65)<sup>2</sup>

BA English, St. Johns University; Collegeville, Minnesota

MA English, University of Minnesota-Duluth; Duluth, Minnesota

#### ***Business Experience***

Principal, Juetten Personal Financial Planning, LLC [2001-Present]

Corporate Secretary/Treasurer, Nancy S. Juetten Marketing, Inc. [2004-Present]

Adjunct Professor, City University [2004-2008]

Senior Employee Communications Consultant, Milliman USA [2001-2004]

Consultant, Aon Consulting [1999-2001]

## **Item 3 – Disciplinary Information**

Registered investment advisors are required to disclose certain material facts regarding any legal or disciplinary events that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Juetten has not been the subject of any such event requiring disclosure.

## **Item 4 – Other Business Activities**

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.

Mr. Juetten is a 20% owner in Nancy S. Juetten Marketing, Inc., a marketing and public relations consulting, education and training firm led by his spouse. He also serves as the Corporate Secretary and Treasurer for the firm and spends 10% or less of his time fulfilling these duties.

Occasionally, Mr. Juetten writes books and special reports for sale to interested members of the public; an activity that involves five percent or less of his time.

Mr. Juetten 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. He 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. Neither Mr. Juetten nor our advisory firm has a material relationship with the issuer of a security.

#### **Item 5 - Additional Compensation**

Mr. Juetten is not compensated for advisory services involving performance-based fees. Firm policy prohibits an associate from accepting or receiving additional economic benefit, such as sales awards or other prizes, for providing advisory services to its clients.

#### **Item 6 - Supervision**

Mr. Juetten serves in multiple capacities with the firm: Managing Member, Firm Principal, Financial Planner, and Investment Advisor Representative, and he is responsible for the supervision of the firm’s advisory services activities and any of its staff.

The firm recognizes that not having all organizational duties segregated may potentially create a conflict of interest. To address any such potential conflicts, Juetten Personal Financial Planning, LLC employs policies and procedures to ensure timely, accurate record keeping and supervision. Questions relative to the firm, staff, its services, or this Form ADV Part 2 may be made to the attention of Mr. Juetten at (425) 373-9393.

Additional information about the firm, other advisory firms, or an associated representative is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search for firms or associated personnel can be accomplished by name or firm identifier, known as an IARD number. The IARD number for Juetten Personal Financial Planning, LLC is 118564. The business and disciplinary history of an investment advisory firm and its representatives may also be obtained by calling the State of Washington Department of Financial Institutions’ Securities Division at (360) 902-8760, the California Department of Business Oversight Securities Regulation Division at (866) 275-2677, or the Massachusetts Securities Division at (617) 727-3548.

#### **Item 7 - Arbitration Awards/Sanctions/Financial Matters**

There have been neither arbitration awards nor any other sanctions or matters where Mr. Juetten or our firm has been found liable in any civil, self-regulatory or administrative proceeding. Neither the firm nor Mr. Juetten has been the subject of a bankruptcy petition.



<sup>1</sup>The **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. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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.

<sup>2</sup>North American Securities Administrators Association (NASAA) examinations are "criterion based;" candidates who pass the exam are considered to have met the minimum competency level. The completion of an industry examination does not constitute or imply a person is “approved” or “endorsed” by a state or federal regulatory body.