

Item 1 - Cover Page

## Price Planning, LLC

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

P.O. Box 1861

Powell, OH 43065-1861

Managing Member: Debbie Price, J.D., CPA, CFP®

[debbie@priceplanning.com](mailto:debbie@priceplanning.com)

614-848-3860

April 30, 2011

This Brochure provides information about the qualifications and business practices of Price Planning, LLC ("Price Planning"). If you have any questions about the contents of this Brochure, please contact us at [debbie@priceplanning.com](mailto:debbie@priceplanning.com) or at 614-848-3860. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Price Planning is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Price Planning also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated April 30, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Debbie Price at [debbie@priceplanning.com](mailto:debbie@priceplanning.com) or 614-848-3860. Our Brochure is also available on our web site [www.priceplanning.com](http://www.priceplanning.com) , also free of charge.

Additional information about Price Planning is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with Price Planning who are registered, or are required to be registered, as investment adviser representatives of Price Planning.

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#### **Item 4 – Advisory Business**

Price Planning is owned and operated by Debbie Price, J.D., CPA, CFP®, who established Price Planning in December of 2002. Price Planning provides fee-only (hourly charges and/or fixed fees) financial planning and investment advisory services to individuals and families. These services may be general in nature or focused on particular areas of interest or need, depending upon each client's unique circumstances. All services are tailored to a client's particular objectives. Price Planning does not sell insurance or investment products, nor does it accept commissions as a result of any product recommendations. Price Planning does not pay referral or finder's fees, nor does it accept such fees from other firms.

Financial planning and investment advice is rendered in the areas of cash flow, debt management, insurance needs, college funding, retirement planning, estate planning, tax preparation and planning, asset allocation and specific investment selection. Price Planning employs fundamental, long-term financial planning and investment strategies and does not and will not have custody of client funds or securities.

Price Planning offers a one hour complementary, introductory meeting at which time the financial planner conducts an initial interview and gathers data to assist the client in determining specific needs, goals, objectives and tolerance for risk. Depending upon the breadth and complexity of the client's needs, the financial planner will suggest an hourly or a fixed fee arrangement. Specifics of the fee arrangement will be quoted at the end of this meeting or the beginning of a second meeting and will be articulated in the written engagement letter to be signed by the client.

The financial planner then gathers from the client any additional data necessary for the preparation of the financial plan. The financial planner prepares the analysis of the client's current financial situation and possible future scenarios, when appropriate. Finally, the financial planner meets with the client and presents the analysis and a written summary of the significant observations, assumptions and recommendations over each area that the financial planner was engaged to provide advice. Upon the completion of this presentation(s), the engagement is concluded (i.e., no on-going or automatic reviews are provided). Clients are under no obligation to implement any advice provided by Price Planning. Periodic financial check-ups and portfolio reviews are recommended and will be provided upon the initiation by the client and the re-engagement of Price Planning.

## Item 5 – Fees and Compensation

Price Planning is a fee-only financial planning and investment advisory firm. All fees are paid directly by the client in the form of an hourly or a fixed fee arrangement (i.e., no asset management or performance related fees are charged). Hourly charges for financial planning and investment advisory services are \$250 per hour and will be quoted in terms of a fee range (e.g., fees will be at least \$500, but no more than \$1,000). Fixed fees for financial planning and investment advisory services range from \$2,000 to \$10,000, depending upon the complexity of the client's situation and the services the client engages Price Planning to render. Though fees are non-negotiable, a client can control the cost by limiting the scope of contracted services. For example, if Price Planning proposes to prepare a retirement plan and to provide investment advice, a client may decide to only engage Price Planning to provide investment advice at that time.

Price Planning requires a deposit for hourly engagements in the amount of the lesser of \$500 or  $\frac{1}{2}$  of the lower end of the estimated fee range. The balance of the fees due are payable immediately upon presentation of the plan or advice to the client. A deposit for fixed fee engagements is required in the amount of  $\frac{1}{4}$  of the fixed fee. Projects spanning more than three months will be billed quarterly. Fees are not collected for services to be provided more than six months in advance. Services to be provided, the type and amount of the fee (or fee range) and the fee payment schedule are detailed in the written engagement letter.

Either party may terminate an engagement upon written notice within five days of signing the engagement letter, at which time no fees would be due. Should the client terminate the engagement after this date, the client is responsible and will be invoiced for the work performed by the financial planner up to the time of the termination notice.

Price Planning's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Price Planning's fee, and Price Planning shall not receive any portion of these commissions, fees, and costs. Clients are encouraged to read the mutual fund prospectus before investing and/or to obtain a complete fee schedule from a service provider prior to entering into any

arrangement.

Price Planning does not deduct fees from clients' assets.

Item 12 further describes the factors that Price Planning considers in selecting or recommending broker-dealers for client transactions.

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

Price Planning does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Item 7 – Types of Clients**

Price Planning provides financial planning and investment advisory services to individuals and their families. We strive to work with people from all different walks of life. As such, we maintain no minimum net worth or asset requirements. As discussed above, the chosen relationship agreement and fee will be based upon the client's individual circumstances.

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

If Price Planning is engaged to provide investment advice, internal factors such as the client's current financial and tax situation, needs, goals, objectives and tolerance for risk are first evaluated. Asset allocation and investment policy recommendations are then made to, in the financial planner's best judgment, help the client achieve their overall financial objectives while minimizing negative effects of external factors, such as interest rates, market performance, and the economy as a whole.

Asset allocation is a key component of investment portfolio design. Price Planning believes that the appropriate allocation of assets across diverse investment categories (e.g., stock vs. bond, domestic vs. foreign, growth vs. value, large cap vs. small cap, high quality vs. high yield, etc.) is the primary determinant of portfolio returns and critical for the long term success of financial objectives.

In general, Price Planning recommends no-load mutual funds (i.e., mutual funds that have no sales fees) and exchange-traded funds ("ETFs"). However, in the course of providing investment advice, Price Planning may address issues related to other types of assets that

the client may already own (e.g., individual stocks or bonds). Any other products that may be deemed appropriate for the client will be discussed, based upon their goals, needs and objectives.

Price Planning employs fundamental, long-term, buy-and-hold philosophies and approaches in their investment selection and implementation strategies. Recommendations provided are based on publicly available reports, analysis, research materials, computerized asset allocation models, and various subscription services. In limited circumstances, Price Planning may provide advice to clients interested in trading securities.

Investing in securities involves risk of loss that clients should be prepared to bear.

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

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Price Planning or the integrity of Price Planning's management. Price Planning has no information applicable to this Item.

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

Price Planning primarily offers financial planning advice, which includes investment advice (35% of time).

Price Planning may provide referrals to other investment advisory firms as a service to clients. Price Planning does not have agreements with or receive referral fees from any other investment advisory firms.

Debbie Price is also the Managing Member of Price Legal Services, LLC. A client may choose to separately engage Price Legal Services, LLC to prepare basic legal documents, including simple wills, medical durable power of attorneys and living wills. The client is under no obligation to engage Price Legal Services, LLC and may choose to seek alternative legal counsel. The client is always encouraged to find an attorney specializing in estate planning.

Price Planning is a member of the National Association of Private Financial Advisors (NAPFA), the Financial Planning Association (FPA) and the Garrett Planning Network.

## **Item 11 – Code of Ethics**

Price Planning seeks to avoid material conflicts of interest. Accordingly, neither Price Planning nor its investment adviser representatives nor its team members receive any third party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees), additional services (e.g, educational conferences), or non-direct monetary or other forms of compensation (e.g., entertainment events) from brokerage firms (custodians) or mutual fund companies.

Although Price Planning believes that its business methodologies, ethics rules, and adopted practices are appropriate to eliminate, or at least minimize, potential material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain, clients should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest.

### **Our Code of Ethics**

Price Planning has adopted a Code of Ethics, to which all investment advisor representatives and employees are bound to adhere. Our Code of Ethics states:

Price Planning and its investment advisor representatives and employees shall always:

- As a fiduciary, act in the best interests of each and every client;
- Act with integrity and dignity when dealing with clients, prospective clients, and others;
- Strive to maintain and continually enhance our high degree of professional education regarding all aspects of personal financial planning; and
- Seek at all times to preserve our firm’s independence and to maintain our complete objectivity with respect to our advisory services and each recommendation made to our clients.

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

Price Planning does not currently participate in securities in which it has a material financial interest. Price Planning and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest. Individuals associated with our firm may buy or sell securities for their personal accounts identical or different than those recommended to clients. However, it is the expressed policy of our firm that no person employed by the firm shall prefer his or her own interest to that of an advisory client nor make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with the Code of Ethics, anyone associated with this advisory practice and who possesses access to advisory recommendations (before or at the time they are entered into) (“access persons”) is required to provide annual securities holding reports and quarterly transaction reports to Price Planning’s owner or her designee. Access persons are also required to receive advance approval from Price Planning’s owner or her designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities.

Price Planning further prohibits the use of material non-public information and protecting the confidentiality of client information. All individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to disciplinary action.

### **Item 12 – Brokerage Practices**

Price Planning is not associated with any broker/dealer firm. Financial planners may recommend the services of discount brokers such as Charles Schwab, Fidelity, TD Waterhouse or Vanguard. Discount broker recommendations are based on individual client needs, total costs and ease of use for clients.

Item 16 further describes under what circumstances Price Planning may trade in a client’s account.

### **Item 13 – Review of Accounts**

Price Planning may periodically review client accounts or financial plans upon client request and the re-engagement of Price Planning. Due to the hourly or fixed fee arrangements, Price Planning does not have continuing and/or regular supervisory responsibilities over client accounts.

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

Price Planning is a fee-only financial planning and investment advisory firm and does not sell insurance or investment products, nor does it accept commissions as a result of any product recommendations. Price Planning does not pay referral or finder’s fees, nor does it accept such fees from other firms.

## **Item 15 - Custody**

Price Planning does not and will not have custody of client funds or securities. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Price Planning urges clients to carefully review such statements. Price Planning does not issue statements.

## **Item 16 - Investment Discretion**

At your request, Price Planning may execute the sale and/or purchase of investments where authorized to do so by you on a non-discretionary basis. Non-discretionary refers to the requirement to obtain your express permission and approval, via a written limited power of attorney, prior to initiating any investment actions.

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

As a matter of firm policy and practice, Price Planning does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Price Planning may provide advice to clients regarding the clients' voting of proxies.

## **Item 18 - Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Price Planning's financial condition. Price Planning has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## Item 19 – Requirements for State-Registered Advisers

### **EDUCATION AND BUSINESS BACKGROUND**

**Managing Member:** Debbie Price, J.D., CPA, CFP®

**Year of birth:** 1966

#### **Education and licenses:**

- Certified Financial Planner, Certified Financial Planner Board, 1998.
- General Securities Registered Representative (Series 7) and Uniform Combined State Law Examination (Series 66), National Association of Securities Dealers, 1995 and 1997, respectively. (Effective 10/01/02, the Series 7 is no longer being held by a broker/dealer.)
- Attorney at Law, Supreme Court of Ohio, 1993.
- Capital University Law School, Columbus, Ohio. Juris Doctor. January 1993. (Attended night school while working full time.)
- Certified Public Accountant, State of Ohio, 1989.
- Miami University, Oxford, Ohio. Bachelor of Science in Accountancy. May 1987. (Graduated in three years.)

#### **Employment history:**

- Price Planning, LLC, Managing Member, December 2002- present.
- JPMorgan Chase & Co. (formerly Bank One Corporation)
  - Financial Planning Services National Manager, Banc One Investment Advisors Corporation, August 1997- September 2002.
  - Corporate Audit Risk Advisor, Banc One Corporation, May 1995- July 1997.
- PricewaterhouseCoopers, LLC (formerly Coopers & Lybrand)
  - Senior Tax Associate, April 1992-April 1995.
  - Senior Audit Associate, January 1990- March 1992.
  - Staff Audit Associate, July 1987- December 1989.