

STKEROS

FINANCIAL PLANNING

LLC

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Form ADV Part 2A: Firm Brochure

Date of Disclosure Brochure: January 3, 2017

This disclosure brochure provides information about the qualifications and business practices of STKeros Financial Planning, LLC (also referred to as “we”, “our firm” and “STK Planning” throughout this disclosure brochure). If you have any questions about the contents of this disclosure brochure, please contact Sotirios Keros at 646-661-2525 or info@stkplanning.com. The information in this disclosure brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about STK Planning is also available at www.adviserinfo.sec.gov. You can view our firm’s information at this website by searching for STKeros Financial Planning, LLC or our firm’s CRD number 169383.

*Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 – Material Changes

This disclosure dated Jan 3, 2017 contains no material changes from the previous version dated April 1, 2016.

We will ensure that you receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after December 31, our firm's fiscal year end. You will receive the summary of material changes no later than April 30 each year. At that time we provide a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

STK Planning is an investment adviser registered with the States of New York and South Dakota and is a limited liability company (LLC) formed under the laws of the State of New York.

- Sotirios Keros is the Chief Compliance Officer (CCO), Managing Member and Sole Owner of STK Planning. Full details of his education and business background are provided at *Item 19* of this Disclosure Brochure.
- STK Planning filed its initial application to become registered as an investment adviser in November 2013.

STK Planning provides fee-only financial planning and investment management services to individuals, families, and small businesses. Our firm's emphasis is in working with physicians and other health care professionals, but we work with all types of clients. We also strive to provide low-cost access to our services to those with limited incomes and assets. This firm works exclusively through hourly engagements or fixed-fee financial planning services.

STK Planning is strictly a fee-only (hourly or fixed-fee) financial planning and investment management firm. We do not sell insurance, stocks, bonds, mutual funds, partnerships or any other commissioned products. We do not accept commissions, loads, 12b-1 fees or finder's fees of any kind, nor do we accept payment or pay for any referrals.

Description of Advisory Services

The following are descriptions of the primary advisory services of STK Planning. Please understand that a written agreement, which details the exact terms of the service, must be signed by the client and STK Planning before the services described below can be provided.

Financial Planning & Consulting Services - STK Planning offers financial planning services, which typically involve preparing a written financial plan covering specific or multiple topics. Our role in providing these services is to help you understand your overall financial situation and help to set financial objectives.

In this process, STK Planning aims to determine whether a client is currently on track to meet their desired short-term and long-term financial goals, and identify any changes that might increase a client's probability of success in achieving them. The firm's financial planning services consist of analysis and advice on areas such as these listed below.

- Determination or clarification of financial objectives
- Risk management
- Retirement and estate planning
- Employee benefits
- Emergency funds
- Cash flow and debt management, including student loan debt
- Tax planning and analysis. The firm also performs tax preparation and filing services for clients only after determining client eligibility and upon written agreement. Tax preparation fees are billed separately at fixed rates and depend on the complexity and number of forms to be filed. Please refer to *Item 10 – Other Financial Industry Activities and Affiliations* for more details.
- College funding

- Life insurance and disability insurance needs. While we can perform an insurance analysis based upon a review of needs and benefits, STK Planning does not employ a licensed insurance representative. Clients must contact a licensed insurance agent directly to verify any analysis and recommendations, and for the actual purchase of any insurance product.
- Portfolio review and design
- Social Security optimization techniques
- Education planning

STK Planning can provide full financial plans, which typically address several if not all of the preceding topics. We also provide “modular” financial plans, which are limited or segmented to only cover those specific areas of concern mutually agreed upon by you and the firm. You should be aware that there are important issues that may not be taken into consideration when we develop our analysis and recommendations under a modular plan.

Prospective clients must first complete a preliminary financial planning questionnaire to determine if STK Planning’s services and experience are appropriately matched to the client’s needs. If so, an initial consultation will be scheduled in person, via telephone, or via internet video conferencing. There is no charge for this initial consultation. The purpose of this meeting is to address any questions the client may have about working with our firm, and allow us to provide an outline of the types of services which we believe are likely to be beneficial to the client. After the meeting, we will review the overall situation carefully. If our firm and the client both feel our partnership will be useful, we will formalize an agreement and provide the client with written contracts to review and sign.

In performing its financial planning services, STK Planning relies on information provided by the client or the client’s other agents or professionals, such as attorneys or accountants, and is not required to verify such information, although our firm may do so. Clients are advised that it remains their responsibility to promptly notify our firm if there is any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising our previous recommendations or services.

Depending on the scope of the engagement, you may be asked to provide current copies of the following documents early in the process:

- Financial data that may include tax returns, W-2s or 1099s and/or paystubs
- Information on retirement plans and benefits provided by your employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Credit card balances and interest rates
- Student loan documents
- Auto loans, home loans, HELOCs, and other liabilities
- A completed risk profile questionnaires or other forms provided by our firm
- Wills, codicils and trusts
- Divorce decree
- Insurance policies
- Mortgage information

STK Planning believes that all clients can benefit from the completion of a complete analysis of their financial situation. We also understand that clients may have focused questions on a limited topic or set of topics that may not require a detailed financial plan. In such cases, we also offer consultations in order

to discuss financial planning issues when you do not need a written financial plan. We offer a one-time consultation, which covers mutually agreed-upon areas of concern related to investments or financial planning. We may be willing to provide such answers or advice directly, without the need for preliminary meetings and consultations. When services focus only on certain areas of client interest, however, the client must understand that their overall financial situation or needs may not be fully addressed.

Most financial plans will include a recommended portfolio of investments. STK Planning primarily uses low-cost no-load or load-waived mutual funds or low-cost exchange traded funds in our investment recommendations. Financial planning and consulting services do not involve implementing any transaction on your behalf or the active and ongoing monitoring or management of your investments or accounts. You have the sole responsibility for determining whether to implement our financial planning and consulting recommendations. To the extent that you would like to implement any of our investment recommendations through STK Planning, you will need to re-engage our hourly financial planning services.

Clients are advised that a conflict of interest exists if our firm recommends its own services. You are under no obligation to act upon any of the recommendations made by our firm under a financial planning or consulting engagement or to engage the services of any such recommended professional, including STK Planning itself. You retain absolute discretion over all such implementation decisions and are free to accept or reject any of our recommendations.

Asset Management Services – STK Planning also offers asset management services, which involve providing our clients with periodic reviews of specified investment accounts. This service is provided to clients that may already have an existing financial plan and instead wish simply for investment management services. Also, some clients for whom we have done a financial plan wish to retain the firm for ongoing services. The types of ongoing investment management services provided include, but are not limited to: decisions on how to allocate new funds; rebalancing strategies to maintain investments within a client's risk profile and desired asset allocation; strategies for optimal tax planning. Note that investment portfolios are not continually and actively reviewed. Instead, assets will be reviewed on a schedule determined by the client, or on an "as needed" basis.

Asset management services are billed on an hourly or fixed-fee basis, and on a non-discretionary basis only. There are no accounts managed with fees based as a percentage of "Assets Under Management" arrangement.

Suggestions for any changes to client accounts is based on your financial situation, investment objectives and risk tolerance. We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying our firm of any updates regarding your financial situation, risk tolerance or investment objectives.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts the firm manages. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that

comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit. Note however, that our portfolio recommendations will not contain individual securities, and are usually comprised of broad-based mutual funds or exchange traded funds. Thus, it is unlikely that the types of potential conflicts of interest in this paragraph will be applicable.

Educational Seminars – STK Planning also provides educational seminars in workplace, schools, or other similar environments. Fees for such services can be charged on an hourly or fixed-fee basis.

No Participation in Wrap Fee Programs – We do not offer or participate in wrap-fee programs.

Limits Advice to Certain Types of Investments

STK Planning will not make buy or sell recommendations on individual equities or stocks, initial public offerings, or individual fixed income or bond investments. Our firm strongly believes that minimizing all client fees is critical to the growth of client account balances. To that end we strive at all times to select investments with the lowest possible fees that meet our clients' needs. In addition, our recommendations for any changes to a portfolio will at all times attempt to minimize the impact of trading fees which are charged by your custodian. Finally, recommendations for investments in taxable accounts will always attempt to minimize the effects of capital gains tax and taxation on dividends, and also to benefit from tax-loss harvesting, if applicable. (Please refer to *Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss* for more information.)

Tailors Advisory Services to Individual Needs of Clients

STK Planning's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management suggestions, you are free to implement our suggestions, or modify or otherwise choose not to implement any investment suggestions offered.

Client Assets Managed by STK Planning

As of January 3, 2017 STK Planning has no assets under management for which STK Planning provides continuous, ongoing oversight. STK Planning does not currently accept trading authorization on new client accounts, and does not manage client accounts on a percentage of assets (i.e. AUM) basis. However, STK Planning provided investment management recommendations to clients on approximately \$14,000,000 worth of securities across all clients in 2016.

Item 5 – Fees and Compensation

In addition to the information provided in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. It should be noted that lower fees for comparable service may be available from other sources. The exact fees and other terms will be outlined in the agreement between you and STK Planning.

Fees for Financial Planning & Consulting Services

STK Planning provides financial planning services under an hourly fee arrangement, in which an hourly fee in the range of \$200 to \$300 per hour (depending on the types of services required) is charged. Before commencing, STK Planning provides an estimate of the approximate hours needed to complete the requested financial planning services. If STK Planning anticipates exceeding the estimated number of hours required, STK Planning will contact you to receive authorization to provide additional services. You

will pay in advance a mutually agreed upon retainer that will be available for STK Planning to bill hourly fees against; however, under no circumstances will STK Planning require you to pay fees greater than \$500 for any services that will not be completed within 6 months. Any unpaid hourly fees are due immediately upon completion and delivery of the financial plan or completion of the consultation. Payment will be made even though the client may have additional questions or comments regarding the report or service performed.

STK Planning also provides financial planning services under a fixed fee arrangement, in which a mutually agreed upon fixed fee is charged. There is a range in the amount of the fixed fee charged by STK Planning for financial planning services depending on the types of services required. There are no minimum or maximum fixed-fees which may be charged. However, comprehensive financial planning services range from \$2000 to \$8000, depending on the complexity of the situation and specific advice requested. The amount of any fixed fee for your engagement is specified in your financial planning agreement with STK Planning. You are required to pay in advance 50% of the fixed fee at the time you execute an agreement with STK Planning; however, at no time will STK Planning require payment of more than \$500 in fees for any services that will not be completed within 6 months. Any unpaid hourly fees are due immediately upon completion and delivery of the financial plan. Payment will be made even though you may have additional questions or comments regarding the report or service performed.

While these rates are not negotiable, STKeros Financial Planning believes financial planning services should be available and affordable to as many people as possible. Thus, a discounted hourly rate of \$150 is available for those whose income and total net worth is each below \$75,000. STK Planning reserves the right to limit the number of clients to whom this special rate is available.

The financial planning services terminate upon delivery of the financial plan or upon either party providing the other party with written notice of termination. If you terminate the financial planning services before completion of the plan, you will be responsible for immediate payment of any financial planning services performed by the firm prior to the receipt by STK Planning of your notice. For hourly financial planning services, you will pay STK Planning for any hourly fees incurred at the rates described above. For fixed-fee financial planning services, you will pay STK Planning a pro-rated fixed fee equivalent to the percentage of work completed by STK Planning as determined by STK Planning. In the event that there is a remaining balance of any fees paid in advance after the deduction of fees from the final invoice, those remaining proceeds will be refunded by STK Planning to you.

Other Fee Terms for Financial Planning & Consulting Services

You may pay fees owed for financial planning services by submitting payment directly by check.

All fees paid to STK Planning for services are separate and distinct from the commissions, fees and expenses charged by insurance companies associated with any disability insurance, life insurance and annuities subsequently acquired by you. If you sell or liquidate certain existing securities positions to acquire any insurance or annuity, you may also pay a commission and/or deferred sales charges in addition to the financial planning and consulting fees paid to STK Planning and any commissions, fees and expenses charged by the insurance company for subsequently acquired insurance and/or annuities.

All fees paid to STK Planning for advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each mutual fund's prospectus. These fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge.

All fees paid to STK Planning for financial planning and consulting services are separate and distinct from the commissions charged by a broker-dealer or asset management fees charged by an investment adviser to implement such recommendations. Please refer to *Item 12 – Brokerage Practices* for more details regarding our brokerage practices.

Asset Management Services

Fees charged for asset management suggestions are billed on an hourly or fixed-fee basis only.

Other Fees and Expenses

There may be other fees charged when you accept any asset management recommendations made by us. Brokerage commissions and/or transaction ticket fees charged by the qualified custodian are billed directly to you by the qualified custodian. STK Planning does not receive any portion of such commissions or fees from you or the qualified custodian. Mutual fund transaction fees charged by the custodian vary by the type of trade initiated and the nature of the relationship with the custodian. Accordingly, you should review both the fees charged by the funds (including transaction and opportunity costs within funds which are not included in a fund's annual expense ratio), and the transaction fees charged by the custodian.

You may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another, if suggested by us. These fees are typically around \$100 per account, but may be higher. You should contact your custodian (brokerage firm, insurance company, bank or trust company, etc.) to determine the amount of account termination fees which may be charged and deducted from your account(s) for any existing accounts which may be transferred. STK Planning will help you to determine these fees.

You may also incur certain charges imposed by third parties other than STK Planning in connection with your investments including, but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, variable annuity fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by STK Planning are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. In addition, mutual funds incur transaction costs and opportunity costs, which are not disclosed in the fund's prospectus or Statement of Additional Information, but which may be estimated.

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

We do not charge or accept performance-based fees.

Item 7 – Types of Clients

STK Planning provides fee-based financial planning and investment management services to individuals, high-net-worth individuals, families, and small businesses. Our firm's emphasis is in working with physicians and other health-care professionals, but we work with all types of clients. The majority of our clients are not health care professionals. We also strive to provide discounted access to our services to those with limited incomes and assets.

All clients are required to execute an agreement for services in order to establish a client arrangement with STK Planning.

Minimum Investment Amounts Required

There is no minimum fee for Financial Planning Services or Asset Management Services.

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

Methods of Analysis

STK Planning uses several methods to manage portfolios and evaluate investments, but relies on academic economic research when making investment decisions. We primarily utilize an investment approach based on Modern Portfolio Theory, which refers to the process of reducing risk in a portfolio through systematic diversification across asset classes and within those particular asset classes. The practice of Modern Portfolio Theory does not employ market timing or stock selection methods of investing but rather consists of a long-term buy-and-hold strategy with periodic rebalancing of the account to maintain desired risk levels.

STK Planning firmly believes in a passive style of investing and thus recommends indexed and passive mutual funds whenever possible. STK Planning does not recommend individual stocks or bonds in its asset allocation strategies and portfolio recommendations to clients. Minimizing investment fees, expenses and taxes are a top priority in every investment strategy suggested by our firm. STK Planning analyzes mutual funds recommended to clients based on a fund's total operating expense ratio, portfolio turnover, investment objective and investment restrictions and limitations.

We believe in diversified asset class exposure obtained primarily through a diversified mix of low cost mutual funds that represent desired asset classes. Mutual funds and exchange-traded funds (ETFs) recommended by STK Planning typically invest in some or all of the following types of securities:

- U.S. Stocks (Small-, Mid- or Large-Capitalization)
- Foreign Stocks, including Emerging Markets
- Investment Grade Fixed Income Securities
- Non-Investment Grade Fixed Income Securities
- Tax-Exempt Municipal Bonds
- U.S. Government and Government Agency Securities
- Domestic Real Estate Investment Trusts

In general, STK Planning recommends simple portfolios consisting of three to five broad asset classes designed to best achieve a client's desired objectives. Rarely, we may suggest a more complicated portfolio made up of six to eight asset classes if we feel a client may benefit from such a portfolio and if we are sure that the client understands that a more complex portfolio may not necessarily result in increased return or decreased risk compared to a simpler portfolio.

Investment Strategies

STK Planning's investment strategies primarily focus on selecting long-term purchases, typically intended to be held for many years. Occasional rebalancing of asset classes is recommended to keep the portfolio within the desired risk profile. The frequency of rebalancing suggestions will depend on the degree of deviation in the weightings of various asset classes over time, the transaction costs necessary to rebalance, and tax considerations (if any).

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (such as stocks, mutual funds, bonds, etc.) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated with investing in securities through our investment management program, as described below:

- **Market Risk** – Either the stock market as a whole or the value of an individual company goes down, resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- **Equity (stock) market risk** – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change.
- **Company Risk**. When investing in stock positions, there is always a certain level of company- or industry-specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced. Our firm does not suggest or advise on individual stocks.
- **Fixed Income Risk**. When investing in bonds, there is the risk that the issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk. Our firm does not advise on individual fixed-income securities.
- **Options Risk**. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks. Our firm does not suggest or advise on options trading.
- **ETF and Mutual Fund Risk** – When investing in a an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. You may also incur brokerage costs when purchasing ETFs.
- **Management Risk** – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.

Item 9 – Disciplinary Information

Item 9 is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

In addition to offering the financial planning and investment advisory services detailed in *Item 4* and *Item 5* of this brochure, STK Planning also provides tax preparation and filing services for clients whose situations meet our eligibility criteria. Tax preparation fees are separate and distinct from the financial planning and asset management fees charged by our firm. Tax preparation fees are billed at fixed rates and depend on the complexity and number of forms that need to be filed. Clients engaging our tax preparation services must execute a separate agreement detailing such services. You are not obligated in any way to use our firm for tax preparation services and may work with any other tax professional of your choosing.

STK Planning is **not** and does **not** have a related person that is a broker/dealer, municipal securities dealer, government securities dealer or broker, an 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), another investment adviser or financial planner, a futures commission merchant, commodity pool operator, or commodity trading advisor, a banking or thrift institution, an accountant or accounting firm, a lawyer or law firm, an insurance company or agency, a pension consultant, a real estate broker or dealer, or a sponsor or syndicator of limited partnerships. STK Planning does not receive compensation for referrals.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

An investment adviser is considered a fiduciary and has a fiduciary duty to all clients. STK Planning has established a Code of Ethics to comply with the requirements of the securities laws and regulations that reflects its fiduciary obligations. The Code of Ethics also requires compliance with applicable federal and state securities laws.

As an investment adviser, STK Planning intends to act in your best interest in all advisory activities. For example, we expect to avoid situations where our personal interests might create or appear to create a conflict and interfere with our fiduciary relationship and obligation to clients. We will avoid any association, relationship, interest or investment that might interfere with the exercise of sound judgment and prudent advice. We will disclose any such relationships to you, if any should arise.

Separate from any legal requirements, we also pledge to work under a higher ethical standard, sometimes referred to as a stewardship or optimum standard. This is not a legal concept, but is instead a moral principle that compels STK Planning to protect and promote the financial well being of others through ethical behavior and prudent decision-making as we provide leadership and guidance of clients' financial affairs. Our chosen standard of conduct is higher than ordinarily required and encountered in commercial business.

Affiliate and Employee Personal Securities Transactions Disclosure

Neither STK planning nor its employees buy individual securities, other than mutual funds and broad-based exchange traded funds which act as share classes of mutual funds. In accordance with our fiduciary duty to clients, we will place STK Planning client interests ahead of our own investment interests.

Item 12 – Brokerage Practices

You are under no obligation to act on the financial planning recommendations of STK Planning, nor are you required to use any particular broker/dealer or custodian to execute any recommendations. However, if asked, STK Planning may make recommendations for suitable custodians for new accounts, or

suggestions on custodians for receiving account transfers of existing account. STK Planning does not currently have any professional relationship with any particular custodians, including any “soft dollar” arrangement. Please note that brokerage platforms we recommend may be more expensive than other available platforms and we do not represent or guarantee our recommendations are the least expensive in the industry. You are free to keep all assets with your existing custodian, or select the custodian of your choice for new accounts.

Block Trading Policy

STK Planning does not engage in block trading.

Item 13 – Review of Accounts

Account Reviews and Reviewers

For clients who desire ongoing asset reviews, we suggest that accounts are reviewed at least quarterly. While the calendar is the main triggering factor, reviews can also be conducted at client request. Account reviews will include investment strategy and objectives review and making a change if strategy and objectives have changed. Reviews are conducted by Sotirios Keros, with reviews performed in accordance with your investment goals and objectives.

Our financial planning services generally terminate upon the presentation of the written plan. Our financial planning and consulting services do not include monitoring the investments of your account(s), unless explicitly stated in our contract.

Statements and Reports

Financial planning clients do not receive any report other than the written plan originally contracted for and provided by STK Planning. No statements or reports will be provided for asset management services, because you may or may not choose to implement our suggestions. In addition, we will not have access to your financial accounts. Thus, all statements and reports regarding changes to your investment assets will come directly from your broker/dealers and custodians.

Item 14 – Client Referrals and Other Compensation

STK Planning does not directly or indirectly compensate any person for client referrals. STK Planning does not receive payment for any referrals made to other professionals. These referrals are made based on the personal judgment of that professional and the appropriateness of the professional to your needs. Because we are likely to refer to professionals whose overall outlook matches that of STK Planning, and also because we likely receive referrals from these same professionals for the same reasons, there is a potential for a perception of reciprocal obligation. Thus, any referrals made by our firm or accepted by our firm should be aware that such a conflict of interest exists. You are never obligated or required to use a financial professional recommended by STK Planning.

The only compensation received from advisory services are the fees charged for providing financial planning and investment advisory services as described in *Item 5* of this Disclosure Brochure. STK Planning receives no other forms of compensation in connection with providing investment advice.

Item 15 – Custody

STK Planning is deemed to have custody of client funds and securities whenever STK Planning is given the authority to have fees deducted directly from client accounts. Because STK Planning does not have

any authority to deduct fees from client accounts, we do not have any custody of client funds, nor do we expect to have any other form of custody for any future clients.

Item 16 – Investment Discretion

When providing asset management services, STK Planning does not have trading authorization over accounts, and thus does not have investment discretion.

Item 17 – Voting Client Securities

STK Planning does not vote proxies on behalf of Clients, and you will receive all proxies directly from the custodian. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact our firm. However, you will have the ultimate responsibility for making all proxy-voting decisions.

Item 18 – Financial Information

This *Item 18* is not applicable to this brochure and we are not required to provide a balance sheet. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, STK Planning has not been the subject of a bankruptcy petition at any time.

Item 19 – Requirements for State-Registered Advisers

Executive Officer and Management Personnel

Sotirios Keros

Educational Background:

- Duke University, Bachelor of Science in Biomedical Engineering and also Electrical Engineering: 1994
- University of Alabama-Birmingham, PhD in Neurobiology: 2005
- University of Alabama-Birmingham, Doctor of Medicine (MD): 2006
- Weill Cornell Medical College, Completion of Pediatric Neurology Residency: 2011

Business/Employment Experience:

- STK Planning, Managing Member, Investment Advisor Representative and Chief Compliance Officer, 12/2013 to Present
- University of South Dakota / Sanford Children's Hospital, Physician, 08/2015 to Present
- Weill Cornell Medical College / New York Presbyterian Hospital, Physician, 02/2007 to Present

Sotirios Keros is a part-time practicing physician at the University of South Dakota and Sanford Children's Hospital and Weill Cornell Medical College and New York Presbyterian Hospital. He currently devotes approximately 50% of his time to his medical practice.

Sotirios Keros does not have any disciplinary disclosures to report.

Other Business Activities

In addition to offering the investment advisory services detailed in *Item 4* and *Item 5* of this brochure, STK Planning also provides tax preparation and filing services for clients whose situations are clearly within our level of proficiency. Tax preparation fees are separate and distinct from the financial planning and asset management fees charged by our firm. Tax preparation fees are billed at fixed rates and depend on the complexity and number of forms to be filed. Clients engaging our tax preparation services must execute a separate agreement detailing such services. You are not obligated in any way to use our firm for tax preparation services and may work with any other tax professional of your choosing.

STK Planning spends approximately 20% of its time on tax preparation and filing services; however, the amount of time spent on this activity increases during tax season and when working against other tax filing deadlines.

No Performance Based Fees

As previously disclosed in *Item 6*, STK Planning does not charge or accept performance-based fees.

No Arbitrations

STK Planning or any of its associated persons have not been the subject of any client arbitrations or similar legal disputes.

Relationship with Issuer of Securities

STK Planning does not have relationships with any issuer of securities.

Customer Privacy Policy Notice

In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of customer information. In situations where a financial institution does disclose customer information to non-affiliated third parties, other than permitted or required by law, customers must be given the opportunity to opt-out of such disclosure. STK Planning does not share or disclose customer information to non-affiliated third parties except as permitted or required by law.

STK Planning is committed to safeguarding the confidential information and privacy of our clients. The firm holds all personal information provided by clients in the strictest confidence. Except as permitted or required by law, STK Planning does not share confidential information about clients with non-affiliated parties.

To conduct regular business, STK Planning may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to STK Planning
- Information about the client's transactions implemented by others
- Information developed as part of financial plans, analyses or investment advisory services

To administer, manage, service, and provide related services for client accounts, it is necessary for STK Planning to provide access to customer information within the firm and to non-affiliated companies with whom STK Planning has entered into agreements with. To provide the utmost service, STK Planning may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on the firm's behalf.

- Information our firm receives from the client on applications (name, social security number, address, assets, etc.)

- Information about the client's transactions with others (account information, payment history, parties to transactions, etc.)
- Information concerning investment advisory account transactions
- Information about a client's financial products and services with our firm

STK Planning does not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law. However, STK Planning may provide customer information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.