

A Summary of Your Advisory Relationship with Financial Planning Services, Inc.
05/04/2020

Item 1. Introduction

Financial Planning Services, Inc. is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Clients and prospective clients should be aware that brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Services: We generally offer our clients **discretionary** investment advisory services. When you grant us **discretionary** authority, you provide us the authority to determine the investments to buy or sell in your account on an ongoing basis. As part of our Comprehensive Portfolio Management service, you will be provided asset management and financial planning or consulting services. We conduct client meetings to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what is learned, an investment approach is presented to the client, consisting of individual stocks, bonds, ETFs, options, mutual funds and other public and private securities or investments. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon your individual needs, stated goals and objectives. If you request, we provide a summary of observations and recommendations for the planning or consulting aspects of this service. You will have the opportunity to place reasonable written restrictions on the types of investments to be held in the portfolio and should notify us in writing of any changes in your financial status, investment objectives, policies, or restrictions. In cases where we have **non-discretionary** trading authority, you are responsible for making your own trading decisions.

We provide a variety of standalone financial planning and consulting services to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Implementation of the recommendations will be at your discretion. We provide you with a summary of their financial situation, and observations for financial planning engagements.

Requirements to open and maintain an account: We require a minimum account balance of \$400,000 for our Comprehensive Portfolio Management service. Generally, this minimum account balance requirement is not negotiable and would be required throughout the course of your relationship with us. This fee is subject to a minimum annual fee of \$3,775.00. We require a minimum account balance of \$250,000 for our Level 1 Financial Planning service. Accounts with less than \$250,000 subscribe to our Level 2 Financial Planning service.

ADDITIONAL INFORMATION: Additional information can be found in our Form ADV, Part 2A, Items 4, 7, 8, 12, & 13 available at: askholly.com

Conversation Starters - Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Item 3: Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

Principal Fees and Costs: We are generally compensated for our investment advisory services as a percentage of the value of your accounts we are managing (charged quarterly). For Level 1 planning, we charge a fixed fee that ranges from \$2,500 to \$15,000. For Level 2 planning, you would be charged a fixed fee of \$1,250.00. We typically determine the Level 1 or 2 fees based on your account size and the scope and complexity of our engagement. Fees you pay us for investment advisory services are separate and distinct from other fees and expenses charged to your accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment and related fees.

The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

ADDITIONAL INFORMATION: For more information, please visit and see Items 5-6 & 12 in Form ADV, Part 2A, available at: askholly.com

Conversation Starter - "Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"

Standard of Conduct/Conflicts of Interest

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they may affect the investment advice we provide you. Here is an example to help you understand what this means. You may receive a windfall such as an inheritance, a bonus or a winning lottery ticket and come to us for advice on what to do with this unexpected money. Since our firm charges fees on assets under management we have a financial incentive to recommend that you invest that money with our firm. While that might be good advice for the use of this money it may not be the most appropriate or best advice for your situation. The best advice may be to pay down consumer debt, add a payment toward your mortgage, help your children with their student loans, use it for living expenses allowing you to increase your retirement savings at work or even taking a well-deserved vacation may be the best use of the money! Recommending that you do any of these with the money provides no financial benefit to our firm.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

Conversation Starter - How might your conflicts of interest affect me, and how will you address them?

ADDITIONAL INFORMATION: For more information on conflicts of interest, see Items 4, 9, 10, 11, 12 and 14 of our Form ADV, Part 2, available at: askholly.com

How do your financial professionals make money?

RIA personnel receive a salary and dividends based on performance and the profitability of the firm

Item 4: Disciplinary History

"Do you or your financial professionals have legal or disciplinary history?"

No. For more information, please refer to Form ADV, Part 2A, Item 9 available at: askholly.com or you can visit Investor.gov/CRS for free and simple search tool to research us and our financial professionals.

Conversation Starter - As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5: Additional Information

If you have any questions about our investment advisory services or if you wish to request a copy of the relationship summary, please contact us at hollyknick@gmail.com. Additional information about us is also available on the SEC's website at www.investor.gov/CRS. You can also call us at 919-676-2806 for up-to-date information and request a copy of the relationship summary.

Conversation Starter - Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?