



*That missing piece for your peace of mind.*

April 2019

Asset Planning Corporation (APC) is registered with the Securities and Exchange Commission (SEC) as a Registered Investment Advisor (RIA). This registration provides one of the main regulatory frameworks within which APC operates.

Under current regulations, we are required to submit a brochure to the SEC that is written in “plain English” describing our background and business practices. Additionally, a copy of this brochure and our privacy policy is required to be delivered at least annually to our clients.

For your information, our most recent brochure and privacy policy is hereby provided.



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## Form ADV Part 2A Disclosure Brochure

### *Cover Page*

Name of Registered Investment Advisor	Asset Planning Corporation
Address	234 S. Peters Road, Suite 102 Knoxville, TN 37923
Phone Number	(888) 690-1231
Website Address	<a href="http://www.assetplanningcorp.com">www.assetplanningcorp.com</a>
E-mail Address	<a href="mailto:info@assetplanningcorp.com">info@assetplanningcorp.com</a>
Date of Last Revision	April 17, 2019

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Asset Planning Corporation (“APC” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us using one of the methods listed above. APC is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration or notice filing is may be required for all persons meeting the definition of investment advisor and does not imply a certain level of skill or training.

Additional information about APC is available on the SEC’s website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 7890.

### *Material Changes*

The Advisor has updated its fees for wealth management and financial planning services. Please see Item 5 for additional information.

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## ***Item 4 – Advisory Services***

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### *Advisory Firm*

Asset Planning Corporation (“APC” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). APC is corporation under the laws of the State of Tennessee and was founded by P. Kemp Fain, Jr. and has been providing independent investment advisory services since 1975. Paul K. Fain, III is the President and Principal owner and has been in the financial services industry since 1988.

The following pages describe APC’s services, fee arrangements, and business practices.

### *Advisory Services*

APC provides wealth management and related advisory services to services to individuals, pension and profit sharing plans and other ERISA accounts, trusts, estates, business entities, and non-profit organizations (each a “Client” and also “you”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment to each Client is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Wealth management is a process designed to help you determine your financial goals and the strategies that will increase the likelihood of reaching those goals. APC’s wealth management service includes both personal financial planning and portfolio management.

The steps in the financial planning process are:

1. Establishing and defining the Client-Advisor relationship.
2. Gathering Client data, including goals.
3. Analyzing and evaluating your financial status.
4. Developing and presenting financial planning recommendations and/or alternatives.
5. Implementing the financial planning recommendations (portfolio management).
6. Monitoring the financial planning recommendations.

Financial planning may focus on areas including investment strategy, financial independence (retirement), education funding, insurance, taxes, and estate planning.

The objective of portfolio management is to maximize the rate of return consistent with your financial goals and risk tolerance. As a result of successful planning, many people accumulate portfolios of assets, which require time and expertise to manage. Many investors lack the time required to efficiently manage their assets. Portfolio management provides ongoing, professional supervision of your investment assets. Also, Clients find it convenient to have a third party keep records and manage their investments for them. You specify your risk tolerance level. APC reviews managed portfolios at least quarterly and we make any needed changes to rebalance to the target asset allocation and/or to ensure best execution on a discretionary basis. Discretion means that we place trades without prior approval from you.

APC will contact or attempt to contact you at least annually to review your financial plan and portfolio. It is your responsibility to notify APC at any time there are changes in your financial situation or life matters. You may contact APC as needed to discuss your account, financial situation, or investment needs.

APC typically recommends that Clients select Charles Schwab & Co., Inc. (“Schwab”), a FINRA-registered broker-dealer and member SIPC, as its “qualified custodian” (hereinafter the “Custodian”) to serve as the primary asset record-keeper, custodian and broker-dealer for Client accounts. You will receive from the Custodian timely confirmations and monthly statements containing a description of all transactions and all account activity. You will retain rights of ownership of all securities and funds in the account[s] to the same extent as if you held the securities and funds outside APC’s portfolio management service. In addition to statements from the Custodian, APC sends quarterly performance reports to you. However, the Custodian statements are always the official records for your account[s].

### **Retirement Plan Advisory Services**

APC provides non-discretionary retirement plan advisory services for retirement plans (each a “Plan”) and the sponsor of the Plan (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Investment Policy Statement (“IPS”) Design and Support
- Investment Monitoring
- Performance Reporting
- Ongoing Investment Recommendation and Assistance
- ERISA 404(c) Assistance

APC offers a foundational planning service for younger individuals and families, which includes budgeting and savings recommendations, goal setting and general investment guidelines. APC may also offer consultative planning services at our discretion.

APC also provides a cash plan consulting service focused exclusively on personal cash management. This service is offered based on individual circumstances and firm capacity.

APC occasionally holds Client seminars and workshops. These seminars may include presentations on various investment topics or on financial planning strategies. Generally, there is not a fee to attend.

As of December 31, 2018, APC has \$200,332,043 in assets under management on a discretionary basis and \$4,656,036 of assets under management on a non-discretionary basis, with total assets under management of \$204,988,079.

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

#### **Fees for wealth management services:**

- **Annual Fees**: Fees are calculated and billed following the end of each calendar quarter. The first billing is calculated on a prorated basis starting from the date of the services agreement (the inception date).

[Fees continued on next page.]

Fees are based on the following schedule:

<b>Assets Under Management</b>	<b>Annual Rate (%)</b>
Up to \$1,000,000	0.90%
\$1,000,001 to \$5,000,000	0.60%
Over \$5,000,000	0.30%

These fees are for wealth management and advisory services and incidental planning only and do not include any transaction fees which may be charged separately by the Custodian or management fees paid by mutual funds for fund management. Clients with less than \$500,000 in assets under management with APC that need more initial financial planning may be offered a planning-focused management service. Fees for the planning-focused management service are calculated and billed the same as wealth management services at an annual fee of 1.20% of assets under management. Clients with certain specialized investment accounts that do not require additional financial planning (such as charitable foundations, fixed income strategies, or starter accounts) may be offered a reduced fee at APC's discretion. Fees are not negotiable; however investment management services may be provided to APC employees and family at no charge.

For APC's wealth management service, each quarterly fee is calculated on the value of the portfolio as of the last business day of each calendar quarter. The first quarterly fee will be adjusted pro rata based on the inception date of asset management. Portfolio management fees are **not** pre-paid.

Payment of fees may be paid directly by you, or you may authorize the Custodian holding Client assets in writing to deduct APC advisory fees direct from the account in accordance with billing information prepared and submitted to the Custodian by APC. The Custodian will provide account statements to you at least quarterly. Such statements will reflect all fee withdrawals by APC. It is your responsibility to verify the accuracy of the fee calculation as the Custodian will not determine whether the fee is properly calculated. APC will also send a billing statement to you showing how the fee is calculated. Mutual funds recommended under APC advisory services will be "no-load" or "load-waived." See the ***Item 12 - Brokerage Practices*** below for more information.

The Agreement for portfolio management services will continue until either APC or you give notice of termination. APC requests thirty (30) days' advance written notice. If the effective date of termination occurs prior to the end of a calendar quarter, you will be invoiced for fees due on a prorated basis through the effective date of termination.

#### **Fees for financial planning services:**

Fees are billed following delivery of the written plan to you or upon conclusion of the consultation.

- Packaged planning services ranging from \$500 to \$3,500.
- Consulting services are offered at APC's discretion at a rate of \$250 per hour.

Fees are not negotiable; however planning services may be provided to APC employees and family at no charge.

The Agreement for financial planning services terminates after delivery of the plan and payment of the fee. The Agreement for hourly consulting services terminates upon delivery of the service. APC also offers a financial planning service for certain wealth management Clients as described above.

**Fees for cash flow planning services:**

The cash flow planning service is billed monthly in arrears over a six (6) month period:

Household Adjusted Gross Income	Total Plan Cost	Monthly Cost
Up to \$100,000	\$300	\$50
Between \$100,001 and \$200,000	\$600	\$100
Over \$200,000	\$900	\$150

Fees are not negotiable; however cash flow planning services may be provided to APC employees and family at no charge.

The Agreement for cash flow planning services terminates after the 6-month period. In addition, the Client may also terminate the agreement within five (5) days of signing the Advisor’s financial planning agreement at no cost to the Client. Upon termination, the Client shall be responsible for fees based on the percentage completion of the engagement deliverable[s].

**Fees for retirement plan advisory services:**

Retirement plan advisory fees are paid quarterly, in arrears of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are charged at either a flat rate or based on plan assets at an annual rate of 0.35%, pursuant to the agreement with the Plan Sponsor. Fees are based on the market value of assets in the plan on the last day of the prior calendar quarter. Fees are negotiable based on the size and complexity of the services provided to the Plan.

**Other fees and expenses:**

Clients may incur certain fees or charges imposed by third parties, other than APC, in connection with investments made on behalf of the Client’s account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The investment advisory fee charged by APC is separate and distinct from these custody and execution fees.

In addition, all fees paid to APC for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund’s prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of APC, but would not receive the services provided by APC which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client’s financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by APC to fully understand the total fees to be paid.

**Compensation for sale of securities:**

APC does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the Investment Advisory Fees noted above.

Paul Fain is also licensed as an independent insurance professional. As an independent insurance professional, Mr. Fain may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by Mr. Fain are separate and in addition to APC's advisory fees. This practice presents a conflict of interest because a person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through Mr. Fain.

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

APC **does not** charge performance-based fees, which are defined as fees based on a share of capital gains on or capital appreciation in your account. APC **does not** manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

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

APC provides wealth management and related advisory services to individuals, high net worth individuals, pension and profit sharing plans and other ERISA accounts, trusts, estates, business entities, and non-profit organizations. APC generally requires a minimum household size of \$500,000, which may be reduced at the sole discretion of the Advisor

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

APC uses strategic asset allocation strategies for portfolio management, based on principals of diversification. Our primary investment tools are no-load mutual funds and ETFs (exchange traded funds). From time to time, CD's or individual bonds may also be used for a portion of a portfolio's cash and fixed income allocation.

APC selects and evaluates mutual funds based on their people, process, performance, and cost. Once selected, a manager is allowed periods of under-performance if they remain consistent to their philosophy and process. They may be replaced immediately if their implementation strays significantly from the stated philosophy or process. Evaluation of managers entails a detailed review of all available pertinent information, including fundamental and cyclical analyses. Performance is measured against appropriate benchmarks, not broad market indices.

By its nature, financial planning is looking to the long-term. After your short-term cash needs and emergency fund are evaluated, investment strategies are designed to help you achieve your long-term financial goals.

While there is risk in all investments, some carry a greater degree of risk or higher costs. There is no guarantee that the investment strategy selected for you will result in your goals being met, nor is there any



guarantee of profit or protection from loss. For those investments sold by prospectus, you should read the prospectus in full.

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

An investment advisor must disclose material facts about any legal or disciplinary event that is material to a Client's evaluation of the advisory business or of the integrity of its management personnel. APC does not have any disclosure items. However, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 7890.

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

As noted in Item 5 – Fees and Compensation, Mr. Fain is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from their role with the Advisor. As an insurance professional, Mr. Fain may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Fain is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Fain or the Advisor.

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

#### *Code of Ethics*

APC maintains a Code of Ethics. The Code of Ethics sets forth standards of conduct expected of associated persons (our "Supervised Persons"). The Code of Ethics requires compliance with federal securities laws and addresses conflicts that may arise from personal trading by Supervised Persons. The Code of Ethics is based on ethical conduct premised on fundamental principles of openness, integrity, honesty, loyalty, professionalism and trust. Clients and prospective Clients may request a copy of the Code of Ethics by contacting us at [info@assetplanningcorp.com](mailto:info@assetplanningcorp.com) or (888) 690-1231.

#### *Personal Trading*

At times, APC and/or its Supervised Persons may take positions in the same securities as Clients, and we will try to avoid conflicts with Clients. APC and its Supervised Persons will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to Client trades. We will not violate the Advisor's fiduciary responsibilities to our Clients. Scalping (trading shortly ahead of Clients) is prohibited. Should a conflict occur, disclosure will be made to you at the time of trading. Incidental trading not deemed to be a conflict would not be disclosed at the time of trading.

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

#### *Recommendation of Custodian[s]*

As noted above, APC generally recommends that Clients engage either Charles Schwab & Co., Inc., TD Ameritrade Clearing, Inc., Athene Securities, LLC or Jefferson National Securities Corporation as the

Custodian. When considering the Custodian to recommend for Client assets, APC considers a number of factors, including, for example, the financial stability and reputation of the Custodian, the quality of the account services support, the quality of the investment research, transaction costs, investment strategies, settlement, custody, record keeping, and other services which benefit the Client. Other Custodians may be used under individual Client circumstances.

APC is independently owned and operated and not affiliated with any of the Custodians listed above. We do not receive any consideration for recommending their services, but do have access to certain tools and resources available to all advisors that utilize the recommended Custodian. Clients pay transaction fees to Schwab for the purchase of certain investment products, and these fees are in addition to fees charged by APC for their advisory services.

#### Soft Dollar Practices

Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. APC does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. The recommended Custodians may provide APC with access to its institutional trading and custody services, which are typically not available to the Custodian's retail investors. These services generally are available to independent investment advisors, on an unsolicited basis, at no charge. These services are not contingent upon the Advisor trading in any Client accounts.

In evaluating whether to recommend that Clients custody their assets at the Custodians listed above, APC may take into account the availability of some of the above products and services as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

APC will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). APC will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

#### Trade Aggregation

APC provides individual investment advice to each Client portfolio, primarily using mutual funds, and therefore, does not combine Client transactions in block trades in the normal course of our trading process.

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

Investments in Client accounts are monitored on a regular and continuous basis. Formal reviews of Client accounts are performed at least annually by Advisory Persons of APC and/or Paul Fain. When APC has prepared a written analysis for you, the analysis is delivered to you by secure internet or traditional mail. All wealth management Clients are contacted at least annually to schedule a review meeting.

Portfolios are reviewed at least quarterly or when economic or market conditions so dictate. The economy, the markets and recommended investments are reviewed regularly. Portfolios are reviewed for asset allocation and suitability of securities relative to Client investment objectives. All portfolio management Clients complete an Investment Policy Statement ("IPS") to guide the process.

APC sends quarterly reports to wealth management Clients summarizing the cash flows in and out of the account[s], portfolio time-weighted rates of return, list of investments, and an asset allocation analysis. Additional commentary or other supplementary materials may also be included. Financial planning Clients receive written planning analysis and a summary based on the specific service. All APC Clients are also eligible to receive a general bi-monthly electronic newsletter for no additional fee.

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

#### Participation in Institutional Advisor Platform

APC has established an institutional relationship with the Custodians to assist the Advisor in managing Client account[s]. Access to the institutional platforms of the Custodians are provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at the Custodians. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from the Custodians: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Client Referrals from Solicitors

APC does not engage paid solicitors for Client referrals.

#### Commissions

APC does not currently receive commission income related to advisory or financial planning services.

### ***Item 15 - Custody***

All Client must maintain their accounts with a “qualified custodian” as described in item 12. APC accepts custody of a Clients funds or securities, through the deduction of management fees from the Client’s account[s] at the Custodian, and in certain situations where a Supervised Person of APC may have access to a Client’s held-away account login credentials.

Clients will receive account statements at least quarterly and generally monthly from the Custodian. You are urged to compare the Custodian account statements against statements prepared by APC for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custody statement is the official record of your account for tax purposes.

#### Surprise Independent Examination

As APC is deemed to have custody over certain Client accounts and/or securities as part of their access to Client login credentials, pursuant to securities regulations the Advisor is required to engage an independent accounting firm to perform an annual surprise examination of those assets and accounts over

which APC maintains custody. Any related opinions issued by an independent accounting firm are filed with the SEC and are publicly available on the SEC's Investment Adviser Public Disclosure website (<http://adviserinfo.sec.gov>).

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

APC generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by APC. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority.

If you accept our typical recommendation, you designate that Schwab is to be used for trading and custody services for your account[s]. APC will place trades within the established account[s] at the Custodian as directed by the Client. Further, all Client accounts are traded within their respective account[s]. In certain instances, APC may "trade away" for individual bond transactions in order to more favorable access or execution. The bonds will be delivered back to the Custodian for custody in your account[s] under an institutional brokerage arrangement. These authorizations will be terminated upon the termination of the services agreement.

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

APC does not vote proxies. It is your responsibility to vote proxies. You are informed within the service agreement that it is your responsibility to vote proxies. You will receive proxy materials directly from the Custodian. Questions about proxies may be made via the contact information on the cover page of this Disclosure Brochure.

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

An investment advisor must provide financial information if a threshold of fee prepayments is met; there is a financial condition likely to impair the ability to meet contractual commitments; or, a bankruptcy within the past ten years. APC does not have any disclosure items in this section. APC is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.



*That missing piece for your peace of mind.*

## Form ADV Part 2B Brochure Supplements

### *Supplement Cover Page*

Investment Advisory Representatives	Paul K. Fain III, Suzanne W. Himes, Joseph Ottaviano, Stephen M. Carlson
Date of Last Revision	April 17, 2019

Name of Registered Investment Advisor	Asset Planning Corporation
Address	234 S. Peters Road, Suite 102, Knoxville, TN 37923
Phone Number	865-690-1231
Website Address	<a href="http://www.assetplanningcorp.com">www.assetplanningcorp.com</a>

These Form ADV Part 2B (“Brochure Supplements”) provide information about the Advisory Persons of Asset Planning Corporation (“APC” or the “Advisor”) that supplements the APC Form ADV Part 2A - Disclosure Brochure. You should have received a copy of the Disclosure Brochure. Please contact Paul Fain, Chief Compliance Officer, if you did not receive APC’s Disclosure Brochure or if you have any questions about the contents of these Brochure Supplements.

**Paul K. Fain, III, CFP®**

***Item 2 - Educational Background and Business Experience***

Name: Paul K. Fain, III, CFP®  
Year of Birth: 1962  
Education: University of Tennessee, Knoxville, Tennessee  
B.S., Education, 1985  
Ohio University, Athens, Ohio  
Master of Sports Administration, 1987  
Business: Asset Planning Corporation, Knoxville, TN  
Marketing Director, 1988 - 1990  
VP, Marketing, 1990 - 1992  
President, IA Representative, 1992 - Present

CFP® - Certified Financial Planner™ is issued by the Certified Financial Planner Board of Standards, Inc. Candidates must meet the following requirements:

- Complete CFP® education program or fulfillment by other specified credential
- Bachelor's degree (or higher) from an accredited college or university
- Pass CFP® certification exam
- 3 years of full-time personal financial planning experience
- Continuing education requirement of 30 hours every 2 years

***Item 3 - Disciplinary Information***

An investment advisor and its supervised persons must disclose material facts about any legal or disciplinary event that is material to a Client's evaluation of the advisory business or of the integrity of the IA Rep. Paul Fain does not have additional information to disclose. However, we do encourage you to independently view the background of Mr. Fain on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1790210.

***Item 4 - Other Business Activities***

Mr. Fain holds life, health, and disability insurance licenses with the State of Tennessee.

Mr. Fain holds a State of Tennessee real estate license and is the general partner and trustee of one land partnership trust. The partners are not advisory Clients of the Advisor. Paul spends less than 10% of his time on this activity.

***Item 5 - Additional Compensation***

Paul Fain may receive additional compensation from his other business activities, which are described above.

***Item 6 - Supervision***

Paul Fain is the President and Chief Compliance Officer. As such, he oversees all investment advice provided to Clients.

**Suzanne W. Himes, CFP®**

***Item 2 - Educational Background and Business Experience***

Name: Suzanne W. Himes, CFP®

Year of Birth: 1965

Education: University of Texas, Austin, Texas  
B.B.A., Accounting, 1987

Business: Asset Planning Corporation, Knoxville, TN  
Administrative Assistant, 1999 - 2001  
Portfolio Administrator, 2001 – 2008  
Portfolio Administrator, IA Representative, 2008 - 2010  
Associate Planner, IA Representative, 2010 – 08/2014  
Lead Planner, IA Representative, 08/2014 to Present

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- Complete CFP® education program or fulfillment by other specified credential
- Bachelor's degree (or higher) from an accredited college or university
- Pass CFP® certification exam
- 3 years of full-time personal financial planning experience
- Continuing education requirement of 30 hours every 2 years

***Item 3 - Disciplinary Information***

An investment advisor and its supervised persons must disclose material facts about any legal or disciplinary event that is material to a Client's evaluation of the advisory business or of the integrity of the IA Rep. Suzanne Himes does not have additional information to disclose. However, we do encourage you to independently view the background of Ms. Himes on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with her full name or her Individual CRD# 4316045.

***Item 4 - Other Business Activities***

Suzanne Himes does not have additional information to disclose.

***Item 5 - Additional Compensation***

Suzanne Himes does not have additional information to disclose.

***Item 6 - Supervision***

Suzanne Himes provides investment advice under the supervision of Paul K. Fain, III, who monitors portfolios for investment objectives and other supervisory reviews. Paul K. Fain, III is the President and Chief Compliance Officer. Paul Fain may be contacted at the phone number as shown on the cover page.

## **Joseph Ottaviano, CFP®**

### ***Item 2 - Educational Background and Business Experience***

Name: Joe Ottaviano

Year of Birth: 1958

Education: Bentley University  
B.S., Accounting, 1980

University of Texas  
Masters in Business Administration, 2000

Business: Carton Service, Inc.  
Senior Vice President and Chief Financial Officer, 12/2001 – 11/2015  
Asset Planning Corporation, Knoxville, TN  
Vice President, IA Representative, 02/2016 – Present

CFP® - Certified Financial Planner™ is issued by the Certified Financial Planner Board of Standards, Inc. Candidates must meet the following requirements:

- Complete CFP® education program or fulfillment by other specified credential
- Bachelor's degree (or higher) from an accredited college or university
- Pass CFP® certification exam
- 3 years of full-time personal financial planning experience
- Continuing education requirement of 30 hours every 2 years

### ***Item 3 - Disciplinary Information***

An investment advisor and its supervised persons must disclose material facts about any legal or disciplinary event that is material to a Client's evaluation of the advisory business or of the integrity of the IA Rep. Joe Ottaviano does not have additional information to disclose. However, we do encourage you to independently view the background of Mr. Ottaviano on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6618667.

### ***Item 4 - Other Business Activities***

Joe Ottaviano does not have additional information to disclose.

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

Joe Ottaviano does not have additional information to disclose.

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

Joe Ottaviano provides investment advice under the supervision of Paul K. Fain, III, who monitors portfolios for investment objectives and other supervisory reviews. Paul K. Fain, III is the President and Chief Compliance Officer. Paul Fain may be contacted at the phone number as shown on the cover page.



## **Stephen M. Carlson**

### ***Item 2 - Educational Background and Business Experience***

Name: Steve Carlson

Year of Birth: 1966

Education: Central Michigan University  
B.S., Financing, 1988

Business: Nature's Way Montessori  
Mathematics Teacher, 08/2007 – 05/2014  
Not employed, 06/2014 – 02/2015  
Asset Planning Corporation, Knoxville, TN  
Client Service Administrator, 03/2015 – 06/2016  
Client Service Administrator, IA Representative, 07/2016 – Present

### ***Item 3 - Disciplinary Information***

An investment advisor and its supervised persons must disclose material facts about any legal or disciplinary event that is material to a Client's evaluation of the advisory business or of the integrity of the IA Rep. Mr. Carlson was subject to a customer dispute in 2004, which was concluded by FINRA in 2005. We do encourage you to independently view the background of Steve Carlson on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and searching for his name or by his CRD# 1950548.

### ***Item 4 - Other Business Activities***

Steve Carlson does not have additional information to disclose.

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

Steve Carlson does not have additional information to disclose.

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

Steve Carlson supports and communicates investment advice under the supervision of Paul K. Fain, III, who monitors portfolios for investment objectives and other supervisory reviews. Paul K. Fain, III is the President and Chief Compliance Officer. Paul Fain may be contacted at the phone number as shown on the cover page.

## ***Privacy Policy***

Effective date: April 17, 2019

ASSET PLANNING CORPORATION, an independent financial planning firm, is committed to safeguarding the confidential information of its Clients. We hold all personal information provided to our firm in the strictest confidence. These records include all personal information that we collect from you in connection with any of the services provided by Asset Planning Corporation. We have never disclosed information to nonaffiliated third parties, except as permitted by law, and do not anticipate doing so in the future. If we were to anticipate such a change in firm policy, we would be prohibited under the law from doing so without advising you first. As you know, we use health and financial information that you provide us to help you meet your personal financial goals while guarding against any real or perceived infringements of your rights of privacy. Our policy with respect to personal information about you is listed below.

- **We limit** employee and agent access to information only to those who have a business or professional reason for knowing, and only to nonaffiliated parties as permitted by law. (For example, federal regulations permit us to share a limited amount of information about you with a brokerage firm in order to execute securities transactions on your behalf, or so that our firm can discuss your financial situation with your accountant or lawyer upon your request.)
- **We maintain** a secure office and computer environment to ensure that your information is not placed at unreasonable risk.
- **We deliver** a copy of this Privacy Policy annually for as long as you maintain an ongoing relationship with Asset Planning Corporation. We will also deliver a copy should we make any revisions that materially change this Privacy Policy.
- **The categories** of nonpublic personal information that we collect from a Client depend upon the scope of the Client engagement. It will include information about your personal finances, information about your health to the extent that it is needed for the planning process, information about transactions between you and third parties, and information from consumer reporting agencies.
- **For unaffiliated third parties** that require access to your personal information, including financial service companies, consultants, and auditors, we also require strict confidentiality in our agreements with them and expect them to keep this information private. Federal and state regulators also may review firm records as permitted under law.
- **We do not provide** your personally identifiable information to mailing list vendors or solicitors for any purpose.
- **Personally identifiable information** about you will be maintained during the time you are a Client, and for the required time thereafter that such records are required to be maintained by federal and state securities laws, and consistent with the CFP Board Code of Ethics and Professional Responsibility. After this required period of record retention, all such information will be destroyed.
- **Because, except as noted above,** we do not disclose information to unaffiliated third-parties we are not required to have "Opt-out" provisions or methods for disclosure of information (per the exempted relief provided under section 248.13 of the Gramm-Leach-Bliley Act).

Please direct any questions regarding the above policy to Paul K. Fain, III, President, at [paul@assetplanningcorp.com](mailto:paul@assetplanningcorp.com) or by simply by calling us at (865) 690-1231 or toll free at (888) 690-1231.