



SIGNAL FINANCIAL PLANNING, LLC

A Registered Investment Advisor

Signal Financial Planning, LLC
P.O. Box 398
Issaquah, WA 98027

(425) 748-7007
www.signalfp.com

Form ADV Part 2A
Firm Brochure
March 15, 2024

This brochure provides information about the qualifications and business practices of Signal Financial Planning, LLC. If you have any questions about the content of this brochure, please contact our Principal, Robert E. Keilin, CFP®, at (425) 748-7007.¹

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Signal Financial Planning, LLC is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD ("CRD") number, which is 222516.

While the advisory firm and anyone associated with it may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

¹ Please refer to the end of this brochure for further information about associated personnel professional designations.

ITEM 2 – MATERIAL CHANGES

Our firm is amending its March 15, 2023, Form ADV Part 2 as follows:

- We are providing an update to our reportable assets under management as of our most recent fiscal year end (Item 4).
- We have removed language discussing the “pending” transfer of client accounts from TD Ameritrade Institutional to Charles Schwab & Co., Inc. That transfer took place in early September 2023. The TD Ameritrade brand is now fully retired, and all client accounts are custodied on the Schwab platform (Item 12).

The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC’s Website: www.adviserinfo.sec.gov, or may contact our firm at (425) 748-7007 to request a copy at any time.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to, or throughout, the engagement.

ITEM 3 – TABLE OF CONTENTS

Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation.....	8
Item 6: Performance-Based Fees and Side-By-Side Management	11
Item 7: Types of Clients	11
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	11
Item 9: Disciplinary Information	15
Item 10: Other Financial Industry Activities and Affiliations	15
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	16
Item 12: Brokerage Practices	19
Item 13: Review of Accounts	21
Item 14: Client Referrals and Other Compensation	22
Item 15: Custody	23
Item 16: Investment Discretion	23
Item 17: Voting Client Securities	24
Item 18: Financial Information	24
Item 19: Requirements for State-Registered Advisors	25
Form ADV Part 2B - Brochure Supplement (Principal Executive)	26

Important Information

Throughout this document Signal Financial Planning, LLC shall also be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may also be referred to as “you,” “your,” etc., and refers to a client engagement involving a single *person* as well as two or more *persons*, and may refer to natural persons and legal entities. The term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., Internet address, etc.).

ITEM 4 - ADVISORY BUSINESS

Description of the Firm

Signal Financial Planning, LLC is a Washington domiciled limited liability company formed in 2015. Our firm is not a subsidiary of, nor do we control, another financial services industry entity. In addition to our 2015 registration as an investment advisor in the State of Washington, our firm and its associates may register, become licensed or meet certain exemptions to registration and/or licensing in other jurisdictions in which we conduct investment advisory business.

Mr. Robert E. Keilin, CFP® is the firm's Principal and Chief Compliance Officer (supervisor). He serves as Managing Member and maintains controlling interest in the firm. Additional information about Mr. Keilin and his professional experience may be found toward the end of this brochure.

Description of Advisory Services Offered

A complimentary initial interview is conducted with you to discuss your current situation, long-term goals and the scope of services that may be provided. Prior to, or during, this first meeting, you will be provided with the firm's Form ADV Part 2 brochure that includes a statement involving our privacy policy. We will ensure that we have disclosed any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice.

If you wish to engage the firm for its services, you must first execute a client engagement agreement. Thereafter, further discussion and analysis will be conducted to determine your financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide copies of the following documents early in the process:

- Wills, codicils and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Current financial specifics including W-2s and/or 1099s
- Information on current retirement plans and benefits provided by your employer
- Information on government benefits such as a Social Security statement
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profile questionnaires or other forms provided by our firm

It is important that you provide the firm with an adequate level of information and supporting documentation throughout the term of the engagement, including but not limited to: source of funds, income levels, the account holder's authority to act on behalf of the account and any other information that may be necessary. This helps the firm to determine appropriate financial planning needs and/or design portfolio investment strategies. The information and/or financial statements you provide needs to be accurate. Signal Financial Planning, LLC may, but is not obligated to, verify the information you have provided which will then be used in the advisory process.

It is essential to keep our firm informed of significant issues that may call for an update to your plan. Events such as changes in employment or marital status, an unplanned windfall, etc., can have an impact on your circumstances and needs. The firm needs to be aware of such events so that, if needed, adjustments may be made to keep you on track toward your goals.

Financial Planning Services

Financial planning services may be as broad-based or narrowly focused as you desire. The incorporation of most or all the listed components allows not only a thorough analysis, but also a refined focus of your plans so the firm can assist you in reaching your goals and objectives. Note that when these services focus only on areas of your interest or need, your overall situation or needs may not be fully addressed due to the limitations you have established.

A broad-based plan is an endeavor that requires detail. Therefore, certain variables can affect the cost involved in the development of the plan: the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, and special needs of the client or their dependents, among others. While certain broad-based plans may require 10 or more hours to complete, complex plans may require more than 20 hours.

We will present you with a summary of recommendations, guide you in the implementation of some or all of them per your decision, as well as encourage you to continue reviews with the firm thereafter. You retain discretion over implementation decisions and are free to reject any recommendation that is made to you. Ongoing portfolio management is not required to engage our firm for its financial planning services.

Cash Flow Analysis and Debt Management

A review of your income and expenses may be conducted to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first, based on factors such as the interest rate of the debt and any income tax ramifications. Recommendations may also be made with respect to appropriate cash reserves for emergencies and other financial goals, and a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

Risk Management

A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term health care. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

Employee Benefits

A review and analysis is made as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. Advice is offered on employer-sponsored retirement plans (401k, 403b, etc.), employer stock plans (stock options, restricted stock units or employer-sponsored stock purchasing programs), group insurance offerings, and any other benefits available.

Education Planning

Advice may include projecting the amount needed to achieve post-secondary education funding goals, along with savings strategies and the “pros-and-cons” of various college savings vehicles available.

Tax Strategies

Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, recommendations may be offered as to which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

Retirement Planning

Retirement planning typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., working longer, saving more, spending less, taking more risk with investments). If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money, or having to adversely alter spending during your retirement years.

Estate Planning

Our review typically includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. We may assess ways to minimize or avoid future estate taxes by implementing appropriate estate planning strategies (such as the use of applicable trusts). We generally recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

Divorce Planning

Separation or divorce can have a major impact on your goals and plans. Our firm is available to help you gain an understanding of your unique situation and provide you with a realistic financial picture so that you are in a better situation to communicate with legal counsel, a mediator or soon to be ex-spouse. We can assist in the completion of cash flow and net worth projections, budgetary analysis, as well as help you understand the consequences and/or benefits involving a settlement.

Investment Consultation

Investment consultation services often involves providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as assisting you with your investment account if it is maintained at another broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

Educational Workshops

We may offer periodic complimentary educational seminar sessions for those seeking information on personal finance and investing. Topics may include issues related to general financial planning, educational funding, estate planning, retirement strategies, implications involving changes in marital status, and various other current economic or investment topics. Our workshops are educational in nature and will never involve the sale of insurance or investment products.

Portfolio Management Services

You may also engage our firm to implement investment strategies that we have recommended to you. Depending on your risk profile, goals and needs, among other considerations, your portfolio will involve the employment of one of our investment strategies as well as either a broad range or more narrowly focused choice of investment vehicles which are further discussed in Item 8 of this brochure.

Where appropriate, we will prepare investment guidelines reflecting your objectives, time horizon, tolerance for risk, as well as any reasonable account constraints you may have for the portfolio. These guidelines will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. Since this effort is the product of information and data you have provided, you may be asked to review it and provide your final approval.

We will then develop a customized portfolio for you based on your unique situation, investment goals and tolerance for risk. We serve as your portfolio manager under a discretionary or nondiscretionary agreement (defined in Item 16) and the engagement may include:

- Determination of risk tolerance
- Investment strategy
- Investment guideline development
- Asset allocation
- Asset selection
- Regular monitoring
- Periodic rebalancing

We want to note that it will remain your responsibility to promptly notify us if there are any changes in your financial situation and/or investment objectives. Such changes require us to carefully review and evaluate your portfolio, and may lead us to modify our investment recommendations and/or allocations.

Wrap Fee Programs

Signal Financial Planning, LLC does not sponsor, or serve as a portfolio manager, in any investment programs involving wrapped (bundled) fees.

Client Assets Under Management

As of December 31, 2023, Signal Financial Planning, LLC had over \$11.7 million of reportable client assets under its management² on a discretionary basis.

General Information

Signal Financial Planning, LLC does not provide legal or accounting services. But with your consent, we will work with other professionals, such as your CPA or estate planning attorney, to assist with the coordination and implementation of accepted strategies. You should be aware that these other professionals will charge you separately for their services, and those fees will be in addition to our own advisory fees.

Our firm will use its best judgment and good faith effort in rendering its services. The firm cannot warrant or guarantee the achievement of a planning goal or any particular level of account performance, or that your account will be profitable over time. Past performance is not necessarily indicative of future results.

² Term "assets under management" per the SEC's General Instructions for Part 2 of Form ADV.

Except as may otherwise be provided by law, our firm will not be liable to the client, heirs, or assignees for any loss an account may suffer due to an investment decision (or other action taken or omitted) made in good faith by our firm with the degree of care, skill, and diligence a prudent person acting in a fiduciary capacity would use, any loss arising from our adherence to your direction or that of your legal agent, or any act or failure to act by a service provider maintaining an account.

Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained in this document or our client engagement agreement shall constitute a waiver of any rights that a client may have under federal and state securities laws.

ITEM 5 - FEES AND COMPENSATION

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in your engagement agreement with our firm. Fees are to be paid by check or draft from US-based financial institutions. With your prior authorization, payment may also be made through a qualified, unaffiliated PCI compliant³ third-party processor, or withdrawal from your investment account held at your custodian of record. Payment requests for our advisory fees will be preceded by our invoice, and fees paid to our firm will be noted in the account statement you will receive from your custodian. Our firm does not accept cash, money orders or similar forms of payment for its engagements.

Types of Fees and Payment Schedule

Financial Planning Fees

Clients are assessed an hourly fee. Our rate is \$150 per hour, billed in 15-minute increments and a partial increment (e.g., seven minutes) will be treated as a whole. Prior to entering into an agreement with our firm, you will receive an estimate of the overall cost based on your requirements and the time involved. A deposit equaling one-third of the quoted fee will be due upon executing our agreement, and the remaining amount will be due upon presentation of our invoice which coincides with the delivery of your plan or advice.

Educational Workshops

Workshops sessions are complimentary; no fee is assessed.

Portfolio Management Services

Portfolio management accounts are assessed an annualized asset-based fee that will be determined by the reporting period ending value of your account (e.g., the last market day of the quarter). These fees will be billed quarterly, in advance, per the tables on the following page.

In all instances, the Advisor will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, the Advisor will include the name of the custodian(s) on the fee invoice. The Advisor will send these to the client concurrent with the request for payment, or payment of, the Advisor's advisory fees. We urge the client to compare this information with the fees listed in the account statement.

³ For an explanation of the term "PCI," who the PCI Security Standards Council is, as well as its comprehensive standards to enhance payment card data security, please go to [www.pcisecuritystandards.org/about us/](http://www.pcisecuritystandards.org/about_us/)

Table 1: Mutual Fund and ETF Portfolios

Assets Under Management	Annualized Asset-Based Fee
\$1 - \$499,999	0.70% (70 basis points)
\$500,000 - \$999,999	0.65% (65 basis points)
\$1,000,000 - \$1,499,999	0.60% (60 basis points)
\$1,500,000 - \$1,999,999	0.55% (55 basis points)
\$2,000,000 - \$2,499,999	0.50% (50 basis points)
\$2,500,000 - Above	0.45% (45 basis points)

Maximum annual charge not to exceed \$15,000.

Table 2: Individual Equity and Fixed Income Portfolios

Assets Under Management	Annualized Asset-Based Fee
\$1 - \$499,999	0.95% (95 basis points)
\$500,000 - \$999,999	0.90% (90 basis points)
\$1,000,000 - \$1,499,999	0.85% (85 basis points)
\$1,500,000 - \$1,999,999	0.80% (80 basis points)
\$2,000,000 - \$2,499,999	0.75% (75 basis points)
\$2,500,000 - Above	0.70% (70 basis points)

Maximum annual charge not to exceed \$25,000.

Aggregating Fees

For the benefit of discounting your asset-based fee, we will attempt to aggregate accounts for the same individual, or two or more accounts within the same family, or accounts where a family member has power of attorney over another family member's account.

Account Valuations

Accounts will be assessed in accordance with asset values disclosed on the statement the client will receive from the custodian of record for the purpose of verifying the computation of the advisory fee. In the rare absence of a reportable market value, our firm may seek a third-party opinion from a recognized industry source (e.g., unaffiliated public accounting firm), and the client may choose to separately seek such an opinion at their own expense as to the valuation of "hard-to-price" securities.

Billing Notices

Your first billing cycle will begin once your agreement is executed with our firm and assets have settled into your account held by the custodian of record. Fees for partial quarters will be prorated based on the remaining days in the reporting period. Fee payments will generally be assessed within the first 15 days of each billing cycle.

We will concurrently send you and the custodian of record a written notice ("invoice") each billing period that describes the advisory fees to be deducted from your account at our direction. This notice will be delivered prior to the deduction of fees. Your notice will include the total fee assessed, covered time period, calculation formula utilized, and reference to the assets under management in which the fee has been based.

Fee Withdrawals

By signing our firm's engagement agreement, as well as the selected custodian account opening documents, you will be authorizing the withdrawal of our advisory fees from your account. The withdrawal will be accomplished

by the custodian of record at the request of our firm, and the custodian will remit our fee directly to our firm. All fees deducted will be clearly noted on account statements that you will receive directly from the custodian of record on at least a quarterly basis.

Alternatively, you may request to directly pay our advisory firm its portfolio management fee in lieu of having the advisory fee withdrawn from your investment account. Our valuation assessment will remain the same as described above, and the client's direct payment must be received by our firm within 15 days of our invoice.

Discounting of Advisory Fees

Our published fees are not negotiable but may be discounted by the Principal of our firm. For example, we may provide a discount to our associates and their immediate family members, former clients, etc. We strive to offer fees that are commensurate with the experience of the firm and its associates, as well as the range of services to be rendered to our clients. Similar services may be available from other providers and potentially at a lower fee.

Additional Client Fees

Any transactional or service fees (sometimes termed *brokerage fees*), individual retirement account fees, qualified retirement plan fees, account termination fees, or wire transfer fees will be borne by the account holder as per the separate fee schedule of the custodian of record. We will ensure you receive a copy of our custodian's fee schedule at the beginning of the engagement, and you will be notified of any future changes to these fees by the custodian of record and/or third party administrator for certain tax-qualified plans. Fees paid by our clients to our firm for our advisory services are separate from any of these fees or other similar charges. In addition, advisory fees for our firm's services are separate from any transactional charges a client may pay, as well as those for mutual funds, ETFs, exchange-traded notes (ETNs), index mutual funds, or other investments of this type.

Per annum interest at the current statutory rate in which the client resides may be assessed on fee balances due more than 30 days, and we may refer past due accounts to collections or legal counsel for processing. We reserve the right to suspend some or all services once an account is deemed past due.

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

External Compensation for the Sale of Securities to Clients

Our firm does not charge or receive a commission (or "mark-up") on securities transactions, nor will the firm or an associate be paid a commission on the purchase of a securities holding that is recommended to a client. We do not receive "trailer" or SEC Rule 12b-1 fees from an investment company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested investors are always encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees. You retain the option to purchase recommended or similar investments through your own selected service provider.

Termination of Services

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. If you verbally notify our firm of the termination and, if in two business days following this notification we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute. We will not be responsible for investment allocation, advice or transactional services (except for limited closing transactions) upon receipt of a termination notice. It

will also be necessary that we inform the custodian of record that the relationship between our firm and the client has been terminated.

If a client did not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into the firm's agreement, then that client will have the right to terminate the engagement without fee or penalty within five business days after entering into the agreement. Should a client terminate a financial planning service after this five-day period, and a full financial plan has already been produced, the client may choose to take delivery of the plan or receive a full refund of the initial deposit. If the client terminates after the five-day period and a full plan has not yet been produced, the client will receive a full refund of the initial deposit. Under no circumstances will we provide a partially completed financial plan. When a portfolio management services client terminates their agreement after the five-day period, the client will be assessed fees on a prorated basis for services incurred from either (i) as a new client, the date of the engagement to the date of the firm's receipt of the written notice of termination, or (ii) all other accounts, the last billing period to the date of the firm's physical or constructive receipt of written termination notice.

If you were required to provide an initial deposit of \$500 or more for our financial planning services engagement, and you provided all requisite information, and such plans or services have not been delivered to you within six months' time from the date of the engagement, you will be entitled to a refund.

The firm will return any prepaid, unearned fees within 30 days of the firm's receipt of termination notice. Earned fees in excess of any prepaid deposit will be billed at the time of termination and will be due upon receipt of our invoice. Our return of payment to a client for our financial planning services will only be completed via check from our firm's US-based financial institution; no credits or "transaction reversals" will be issued. We will only coordinate remuneration of prepaid asset-based fees to an investment account via the account custodian. Return of prepaid fees will never involve a personal check, cash or money order from our firm or from an associate of our firm.

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Our firm's advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Our fees will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

ITEM 7 - TYPES OF CLIENTS

Signal Financial Planning, LLC provides advisory services to individuals and high net worth individuals of all investment experience. We do not require minimum income, minimum asset levels, or other similar preconditions. We reserve the right to waive or reduce certain fees based on unique individual circumstances, special arrangements, or preexisting relationships. The firm reserves the right to decline services to any prospective client for any nondiscriminatory reason.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

Method of Analysis

Signal Financial Planning, LLC employs fundamental analysis; we evaluate economic factors including interest rates, the current state of the economy, or the future growth of an industry sector.

Our research may be drawn from sources that include: financial periodicals, research published by economists and other industry professionals, press releases, annual reports, prospectuses and regulatory filings, as well as corporate rating services.

Investment Strategy

Our recommended portfolios are generally based on Core + Satellite investment strategies. We incorporate passive and active investing, where passive investments are used as the basis – or “core” – of a portfolio, and active investments are added as “satellite” positions. With this focus, a portfolio’s core is indexed to potentially more efficient asset classes, while outlying selections are often limited to active holdings that are attempting to outperform a particular sector, or a selection of particular positions to increase core diversification, or to improve portfolio performance, or reduce risk during downward trends in the market and during times of uncertainty.

For example, the core of a portfolio may be built with low-cost index funds or ETFs; satellite holdings would include active holdings with unique strategies that are believed capable of adding value beyond a stated benchmark over a full market cycle. The core may represent the majority of the total portfolio, using primarily index funds or index-based ETFs. The remainder of the portfolio may then incorporate active mutual funds, ETFs or individual equities that take a shorter duration and/or assist in the over-or-under allocation to specific sectors, regions, assets classes, etc.

Investment Vehicles

Whenever practical, we strive to create portfolios that contain investment vehicles that are diversified, tax-efficient, and low-cost. Although it is common to find a broad range of mutual funds or ETFs within a portfolio, certain accounts may necessitate holding individual equities (stocks) and fixed income (bonds) positions. We may also recommend master limited partnerships, exchange-listed real estate investment trusts, money market accounts and certificates of deposit⁴ (CDs) for non-correlation and diversification.

Investment Strategy and Method of Analysis Material Risks

Our firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that a planning goal or investment objective will be achieved. Investing in securities involves risk of loss that clients should be prepared to bear. We have offered examples of such risks in the following paragraphs, and we believe it is important that clients and potential clients review and consider each prior to investing.

Company Risk

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. 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. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

⁴ Signal Financial Planning, LLC may recommend, but does not distribute, certificates of deposits, money market accounts or similar savings vehicles for client accounts. The firm is not a financial institution, is not a member of the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Association (NCUA), nor is required to be an FDIC or NCUA member. You may learn more about the FDIC or NCUA and how they serve financial institution depositors/members by going to their website at www.fdic.gov or www.ncua.gov. Securities recommended through our advisory firm are not FDIC or NCUA/NCUSIF-insured.

Core + Satellite Strategies

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

Failure to Implement

You are free to accept or reject any or all the recommendations made to you. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

Financial Risk

Excessive borrowing to finance a business operation increases profitability risk because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Fundamental Analysis

The challenge involving fundamental analysis is that information obtained may be incorrect. The analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value.

Inflation Risk

When any type of inflation is present, a dollar today will not buy as much as a dollar next year because purchasing power is eroding at the rate of inflation.

Market Risk

When the overall stock market (or a specific industry or sector) falls, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

Political Risk

The risk of financial or market loss because of political decisions or disruptions in a particular country or region. This is also called "geopolitical risk."

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided, which may or may not affect the advice on, or investment management of, an account.

Security-Specific Material Risks

ETF and Mutual Fund Risks

The risk of owning ETFs and mutual funds reflect their underlying securities (e.g., stocks, bonds, securities futures, etc.). These forms of securities typically carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. We do not recommend leveraged or inverse ETFs due to their inherent heightened risk.

Fixed Income Risks

Various forms of fixed income instruments, such as bonds, money market or bond funds may be affected by various forms of risk, including:

Credit Risk

The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as “default risk.” Credit risk may also occur when an issuer’s ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues. Bondholders are creditors of an issuer and have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.

Duration Risk

Duration is a measure of a bond’s volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.

Interest Rate Risk

The risk that the market value of a fixed income holding will decrease due to an increase in interest rates.

Liquidity Risk

The inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (i.e., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

Reinvestment Risk

With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

Index Investing

You will need to keep in mind that investment vehicles such as certain ETFs and indexed funds have the potential to be affected by “tracking error risk” (see earlier paragraph under *Core + Satellite Strategies*).

Master Limited Partnerships

Investing in MLPs involve certain risks related to investing in their underlying assets, as well as the risks associated with pooled investment vehicles (certain pooled investments may be less regulated than others). In addition, MLPs that concentrate in a particular industry, or a particular geographic region, are subject to risks associated with the specific industry or region. A potential benefit derived from a MLP is also dependent on the holding being treated as a partnership for federal income tax purposes; if part or all the MLP is not, it may have potential adverse tax effects on a portfolio.

Qualified Dividend Income (QDI) Ratios

While many ETFs and index mutual funds are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages, there are asset classes within these investment vehicles, or holding periods within, that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be part of an ETF or mutual fund portfolio), may be considered “non-qualified” under certain tax code provisions. A holding’s QDI will be considered when tax-efficiency is an important aspect of the client’s portfolio.

Real Estate and Real Estate Investment Trusts

Risks involved in real estate and REIT investing may include (i) following the sale or distribution of assets an investor may receive less than their principal invested, (ii) a lack of a public market in certain issues, (iii) limited liquidity and transferability, (iv) fluctuations involving the value of the assets within the REIT, (v) a reliance on the investment manager to select and manage assets, (vi) changes in interest rates, laws, operating expenses, and insurance costs, (vii) tenant turnover, and (viii) the impact of current market conditions.

ITEM 9 - DISCIPLINARY INFORMATION

Neither the firm nor its management has been involved in any material criminal or civil action (in any domestic, foreign, or military jurisdiction), an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Firm policies require associated persons to conduct business activities in a manner that avoids conflicts of interest between the firm and its clients, or that may be contrary to law. We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest involving its business relationships that might reasonably compromise its impartiality or independence.

Signal Financial Planning, LLC and its management are not registered, nor have an application pending to register, as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person, nor are we required to be registered with such industry entities. Neither our firm nor its management is, or has a material relationship with, any of the following types of entities:

- accounting firm or accountant
- another investment advisor, including financial planning firms, municipal advisors or third-party investment advisors
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- insurance company or insurance agency
- lawyer or law firm

- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

Upon your request, you may be provided a referral to various professionals, such as an accountant or attorney. While these referrals are based on the best information made available, the firm does not guarantee the quality or adequacy of the work provided by these referred professionals. There is not an agreement with these entities, nor are referral fees received from these professionals, for such informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by our firm.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, PERSONAL TRADING

Signal Financial Planning, LLC holds itself to a *fiduciary standard*, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interest of its clients. Our firm believes that business methodologies, ethics rules, and adopted policies are designed to eliminate, or at least minimize, material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain. You should be aware that no set of rules can possibly anticipate or relieve all material conflicts of interest. Our firm will disclose to its advisory clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Code of Ethics Description

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation not only to comply with all applicable laws and regulations, but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others.

Signal Financial Planning, LLC periodically reviews and amends its Code of Ethics to ensure that it remains current and requires firm personnel to annually attest to their understanding of and adherence to the firm’s Code of Ethics. A copy of the firm’s Code of Ethics is made available to any client or prospective client upon request.

CFP® Principles

CERTIFIED FINANCIAL PLANNER™ professionals, such as Mr. Keilin, adhere to the Certified Financial Planner Board of Standards, Inc. *Code of Ethics*, which states a CFP® professional must:

- 1) Act with honesty, integrity, competence, and diligence.
- 2) Act in the client’s best interest.
- 3) Exercise due care.
- 4) Avoid – or disclose and manage – conflicts of interest.

- 5) Maintain the confidentiality – and protect the privacy of – client information.
- 6) Act in a manner that reflects positively on the financial planning profession and CFP® certification.

Further, all CERTIFIED FINANCIAL PLANNER™ professionals follow the CFP Board's *Standards of Conduct*, which, among other things, includes the requirement that all CFP® professionals act as a fiduciary, and always provide advice and services that are in the best interest of the client.

For a comprehensive summary of the CFP Board's new *Standards of Conduct*, please visit their website at: <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct>

NAPFA Fiduciary Oath

In addition, associates of our firm that are members of the National Association of Personal Financial Advisors (NAPFA) adhere to the *NAPFA Fiduciary Oath* which states:

- The advisor shall exercise his/her best efforts to act in good faith and in the best interests of the client.
- The advisor shall provide written disclosure to the client prior to the engagement of the advisor, and thereafter throughout the term of the engagement, of any conflicts of interest, which will or reasonably may compromise the impartiality or independence of the advisor.
- The advisor, or any party in which the advisor has a financial interest, does not receive any compensation or other remuneration that is contingent on any client's purchase or sale of a financial product.
- The advisor does not receive a fee or other compensation from another party based on the referral of a client or the client's business.

Following the *NAPFA Fiduciary Oath* means I shall:

- Always act in good faith and with candor.
- Be proactive in disclosing any conflicts of interest that may impact a client.
- Not accept any referral fees or compensation contingent upon the purchase or sale of a financial product

For a comprehensive summary of NAPFA, its *Fiduciary Oath* and *Code of Ethics*, please visit their website at: <https://www.napfa.org/mission-and-fiduciary-oath>

Statement involving our Privacy Policy

We respect the privacy of all clients and prospective clients, both past and present. It is recognized that you have entrusted our firm with non-public personal information, and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information customers provide to complete their financial plan or investment recommendations;
- Information customers provide in engagement agreements and other documents completed in connection with the opening and maintenance of an account;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about customer transactions.

The firm does not disclose non-public personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our customers have requested;
- When our customers have specifically authorized us to do so;
- When required during the course of a firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination).

Within the firm, access to client information is restricted to personnel that need to know that information. All access persons and service providers understand that client information is confidential, and they are instructed not to discuss that information with anyone else unless specifically authorized in writing by the client to do so.

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of client information.

The firm will provide you with its privacy policy on an annual basis (per regulatory guidelines), and at any time, in advance, if firm privacy policies are expected to change.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither the firm nor an associate is authorized to recommend to a client, or effect a transaction for a client, involving any security in which the firm or a “related person” (e.g., associate, an immediate family member, etc.) has a material financial interest, such as in the capacity as a board member, underwriter or advisor to an issuer of securities, etc.

An associate is prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

The firm remains focused on ensuring that its offerings are based upon the needs of its clients, not resultant fees received for such services. We want to note that you are under no obligation to act on a recommendation from our firm and, if you elect to do so, you are under no obligation to complete them through our firm or a service provider whom we may recommend.

Firm/Personnel Purchases of Same Securities Recommended to Clients and Conflicts of Interest

Signal Financial Planning, LLC does not trade for its own account (e.g., proprietary trading). The firm’s related persons may buy or sell securities that are the same as, similar to, or different from, those recommended to clients for their accounts, and this poses a conflict of interest. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm, or a related person, will not receive preferential treatment over a client.

In an effort to reduce or eliminate certain conflicts of interest involving personal trading (i.e., trading ahead of client recommendation, etc.), firm policy may require that we periodically restrict or prohibit related parties’ transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis. Please refer to Item 6 of the accompanying Form ADV Part 2B for further details.

ITEM 12 - BROKERAGE PRACTICES

Factors Used to Select Broker/Dealers for Client Transactions

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

If you engage us to provide periodic investment consultation through a financial planning component, you may choose to keep your assets with your present custodian/service provider. If you prefer a new service provider, a recommendation may be made to you by our firm that is based on your needs, overall cost, and ease of use, and following our review of the recommended provider.

We recommend our portfolio management services clients use the services of Charles Schwab & Co., Inc. ("Charles Schwab"), member FINRA/SIPC.⁵ Our firm is independently owned and operated; it is not legally affiliated with Charles Schwab. While we recommend Charles Schwab as your custodian of record, you will decide whether to do so and will open your account directly with them. We do not technically open the account for you, although we will assist you in doing so.

Charles Schwab offers independent investment advisors various services which include custody of client assets, trade execution, clearance, and settlement, etc. Our firm may receive certain benefits from Charles Schwab through participation in its independent advisor support program (please refer to Item 14 for further details). However, there is no direct link between our firm's participation in their program and the investment advice we may provide to our clients.

Best Execution

"Best execution" means the most favorable terms for a transaction based on all relevant factors, including those listed in the paragraph titled *Factors Used to Select Broker/Dealers for Client Transactions*. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost, but whether the selected custodian's transactions represent the best "qualitative execution" while taking into consideration the full range of services provided. We will therefore seek services involving competitive rates, but it may not necessarily correlate into the lowest possible rate for each transaction. For client's utilizing our portfolio management services, we have determined that having our account trading completed through our recommended custodian is consistent with the firm's obligation to seek best execution of client trades. And because the financial services industry is constantly evolving, a review is regularly conducted to confirm our choice of custodian is adhering to best execution practices.

Directed Brokerage

Our internal policy and operational relationship with our preferred custodian require client accounts custodied with them to have trades executed per their order routing requirements. We do not direct which executing broker should be selected for client account trades, whether that is an affiliate of our preferred custodian or another executing broker of our custodian's choice. As a result, you may pay higher commissions or other

⁵ Signal Financial Planning, LLC is not, nor is it required to be, a Securities Investor Protection Corporation (SIPC) member. You may learn more about SIPC and how it serves member firms and the investing public by visiting www.sipc.org.

transaction costs, experience greater spreads or receive less favorable net prices on transactions than might otherwise be the case. In addition, since we routinely recommend a custodian for our advisory clients, and that custodian may choose to use the execution services of its broker affiliate for some or all our client account transactions, there is an inherent conflict of interest involving our recommendation since our advisory firm receives various products or services described in this section from that custodian. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on our client accounts' cash balances.

We do not allow our portfolio management services clients to direct brokerage. As a result, those clients may be unable to achieve most favorable execution of their transactions, resulting in higher trading costs.

Aggregating Securities Transactions

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed "blocked," "bunched" or "batched" orders. Aggregated orders are effected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders. Our firm may, but is not obligated to, aggregate orders, and the firm does not receive additional compensation or remuneration as a result of aggregated transactions.

Transaction charges may vary due to account size and/or method of receipt. To the extent that the firm aggregates client orders for the purchase or sale of securities, including securities in which a related person may invest, the firm will generally do so in accordance with the parameters set forth in SEC No-Action Letter, *SMC Capital, Inc.*, or similar guidance if the jurisdiction in which the client resides provides such direction.

Please note that when trade aggregation is not allowed, or is infeasible and necessitates individual transactions (e.g., withdrawal or liquidation requests, odd-lot trades, non-discretionary accounts, etc.), an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

We review firm trading processes on a periodic basis to ensure they remain within stated policies and regulation. You will be informed, in advance, should trading practices change at any point in the future.

Trade Errors

The firm corrects its trade errors through an account maintained by Charles Schwab, and the firm may be responsible for certain trading error losses that occur within a client account. Clients should be aware that trading gains in accounts maintained at Charles Schwab are swept out daily to a designated account and donated to a 501(c)(3) charity of Charles Schwab's choice. Charles Schwab will be obligated to disclose in their own literature to account holders whether such recipients' receipt of such donations presents a material conflict of interest.

Client Referrals from Custodians

We do not receive referrals from our preferred custodian, nor are client referrals a factor in our selection of a custodian.

ITEM 13 - REVIEW OF ACCOUNTS

Schedule for Periodic Review of Client Accounts

Financial Planning Services

Periodic reviews are encouraged if you are receiving our financial planning services, and we recommend that they occur at least on an annual basis. The review will be conducted by Mr. Keilin and involves an analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports will be provided to the client upon request. Unless provided for in your engagement agreement, reviews are generally conducted under a new or amended agreement under our current hourly rate.

Portfolio Management Services

Investment accounts are reviewed on a monthly or more frequent basis by Mr. Keilin. Client-level reviews are also completed by Mr. Keilin, and we recommend that they occur on at least an annual basis. A copy of a revised investment guideline or asset allocation report will be provided to the client upon request.

Review of Client Accounts on Non-Periodic Basis

Financial Planning Services

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.), or should you prefer to change requirements involving your investment account. Non-periodic reviews are conducted by Mr. Keilin, which may occur under a new or amended agreement, and will be assessed at our published rate. A copy of revised plans or asset allocation reports will be provided to the client upon request.

Portfolio Management Services

Additional reviews by Mr. Keilin may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

Content of Client Provided Reports and Frequency

Whether you have opened and maintained an investment account on your own or with our assistance, you will receive account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

We may provide performance reports prepared by our firm that have been generated using third-party performance reporting software. These reports are calculated using a time-weighted methodology that is intended to inform our clients about their investment performance over the current period and since account inception. Our performance reports are reviewed for accuracy by Mr. Keilin prior to delivery. You are urged to carefully review and compare your account statements that you have received directly from your custodian of record with any report that you may receive from our firm that contains account performance information. Clients should note that performance reporting from the custodian of record may be calculated using different methodologies and/or different time periods than those used by our firm.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Economic Benefit from External Sources and Conflicts of Interest

As disclosed in Item 12, Signal Financial Planning, LLC may receive economic benefit from Charles Schwab in the form of various products and services they make available to the firm and other independent investment advisors. There is no direct link between our firm's participation in their program and the investment advice we may provide to our clients. These benefits may include the following products and services (provided either without cost or at a discount):

- receipt of duplicate client statements and confirmations
- research related products and tools
- access to trading desks serving our clients
- access to block trading services
- the ability to have advisory fees deducted directly from a client's accounts (per written agreement)
- resource information related to capital markets and various investments
- access to an electronic communications networks for client order entry and account information
- access to mutual funds with no transaction fees and/or select investment managers
- discounts on marketing, research, technology, and practice management products or services provided to our firm by third-party providers

Some of the noted products and services made available by Charles Schwab may benefit our advisory firm but may not directly benefit a client account, and certain research and other previously referenced services may qualify as "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934. The availability of these services from Charles Schwab benefits our firm because it does not have to produce or purchase them as long as firm clients maintain assets in accounts at Charles Schwab. There is a conflict of interest since our firm has an incentive to select or recommend a custodian based on our firm's interest in receiving these benefits rather than your interest in receiving favorable trade execution. It is important to mention that the benefit received by our firm through participation in any custodian's program does not depend on the amount of brokerage transactions directed to that custodian. Further, our selection of a custodian is primarily supported by the scope, quality, and cost of services provided as a whole – and not just those services that benefit only our advisory firm. We will always act in the best interest of our clients regardless of the custodian we may select.

Advisory Firm Payments for Client Referrals

We do not engage in solicitation activities involving unregistered persons. If we receive or offer an introduction to a client, we do not pay or earn a referral fee, nor are there established *quid pro quo* arrangements. Each client retains the option to accept or deny such referral or subsequent services.

An associate of the firm may hold individual membership or serve on boards or committees of professional industry associations. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, and the meeting of experiential and educational requirements. A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for individual participants within a selected state or region. These passive websites may provide means for interested persons to contact a participant via electronic mail, telephone number, or other contact information, in order to interview the participating member. The public may also choose to telephone association staff to inquire about an individual within their area, and would receive the same or similar information.

A portion of these participant's membership fees may be used so that their name will be listed in some or all of these entities' websites (or other listings). Prospective clients locating our advisory firm or an associate via these methods are not actively marketed by the noted associations. Clients who find our firm in this way do not pay more for their services than clients referred in any other fashion. The firm does not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.

ITEM 15 – CUSTODY

Your assets will be maintained by an unaffiliated, qualified custodian, such as a bank, broker/dealer (e.g., Charles Schwab), mutual fund companies, or transfer agents. Your assets are not held by our firm or any associate or our firm. In keeping with this policy involving our client funds or securities, our firm:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits any associate from having authority to directly withdraw securities or cash assets from a client account. Although we may be deemed to have "constructive custody" of your assets since we may request the withdrawal of advisory fees from an account, we will only do so through the engagement of a qualified custodian maintaining your account assets, via your prior written approval, and following the delivery of our written notice;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm;
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future; and
- Will not authorize an associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts) if such access would allow physical control over account assets.

Your custodian of record will provide you with your investment account transaction confirmations and account statements, which will include all debits and credits as well as our firm's advisory fee for that period. Statements are provided on at least a quarterly basis or as transactions occur within the account. Signal Financial Planning, LLC will not create an account statement for a client or serve as the sole recipient of an account statement.

Should you ever receive a report from our advisory firm that includes investment performance information, you are urged to carefully review and compare your account statements that you have received directly from your custodian of record with any performance-related report from our firm.

ITEM 16 - INVESTMENT DISCRETION

Portfolio Management Services

We generally provide our portfolio management services on a *discretionary* basis. Similar to a limited power of attorney, discretionary authority allows our firm to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet your stated investment objectives. This authority will be granted through your execution of both our engagement agreement and the selected custodian's account opening documents. Note that your custodian will specifically limit our firm's authority within your account to the placement of trade orders and the request for the deduction of our advisory fees.

Our firm prefers to not manage client accounts on a *non-discretionary basis*, but we may accommodate such requests on a case-by-case basis. Such account authority requires your ongoing prior approval involving the

investment and reinvestment of account assets, portfolio rebalancing, or for our firm to give instructions to the custodian maintaining your account (i.e., wire instructions, etc.). Should you find it necessary to require such restrictions, we may not offer a reduced fee due to the additional operational costs involved managing your account. You will be required to execute our firm's client services agreement that describes our limited account authority, as well as the custodian of record's account opening document that includes their limited power of attorney form or clause. Please note that due to the requirement for your pre-approval, you must make yourself available and keep our firm updated on your contact information so that instructions can be efficiently effected on your behalf.

You may amend our account authority by providing our firm revised written instructions. As noted in Item 4, we will allow for reasonable restrictions involving the management of your account. It remains your responsibility to notify us if there is any change in your situation and/or investment objective so that we may re-evaluate previous investment recommendations or portfolio holdings.

Financial Planning Services

If you ask us to assist you in any trade execution (including account rebalancing) under an investment consultation component of our financial planning engagement, such as assisting you with your held-away assets, it will only be accomplished on a *non-discretionary basis*.

ITEM 17 - VOTING CLIENT SECURITIES

You may periodically receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should we receive a duplicate copy, note that we do not forward these or any correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on your behalf, including accounts for which we have discretionary authority. We do not offer guidance on how to vote proxies, nor will we offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. We will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or their legal representative.

You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to your holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

ITEM 18 - FINANCIAL INFORMATION

Our advisory firm will not take physical custody of your assets, nor do we have the type of account authority to have such control. Fee withdrawals must be done through a qualified intermediary (e.g., your custodian of record), per your prior written agreement, and following your receipt of our firm's written notice.

Engagements with our firm do not require that we collect fees from you of \$500 or more for our advisory services that we have agreed to perform six months or more into the future. Neither our firm nor its management serve as general partner for a partnership, or trustee for a trust, in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition.

Due to the nature of our firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

ITEM 19 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS

For further information involving firm principal executive and management personnel, their business activities as well as material conflicts of interest, please refer to areas previously disclosed in Items 6 and 9 through 11, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows this section (e.g., formal education information and avoidance of performance-based fee compensation). Per Item 10 of this brochure, neither the firm nor a member of its management has a material relationship with the issuer of a security.

Business Continuity Plan

Our firm maintains a business continuity and succession contingency plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available separately.



SIGNAL FINANCIAL PLANNING, LLC

A Registered Investment Advisor

Signal Financial Planning, LLC
P.O. Box 398
Issaquah, WA 98027

(425) 748-7007
www.signalfp.com

Robert E. Keilin, CFP®
*Principal / Chief Compliance Officer
Investment Advisor Representative*

Form ADV Part 2B
Brochure Supplement
March 15, 2024

This brochure provides information about Robert E. Keilin that supplements the Signal Financial Planning, LLC Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Keilin at (425) 748-7007 if you did not receive the full brochure, or if you have any questions about the contents of this supplement. Additional information about Robert E. Keilin is available on the Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

Principal Executive Officers and Management Persons

Principal/Chief Compliance Officer/Investment Advisor Representative

Robert Edward Keilin, CFP®

Year of Birth: 1963 / CRD Number: 5793620

Educational Background

- Bachelor of Arts in Communications, Washington State University; Pullman, WA
- CFP® Certification Professional Education Program, College for Financial Planning; Centennial, CO ¹
- CERTIFIED FINANCIAL PLANNER™, Certified Financial Planner Board of Standards, Inc. ²

Business Experience

Signal Financial Planning, LLC (04/2015-Present)

Issaquah, WA

Principal / Chief Compliance Officer / Investment Advisor Representative / Managing Member

Harvest Capital Advisors, Inc. (02/2010-03/2015)

Bellevue, WA

Financial Advisor / Investment Advisor Representative

Financial Planning Program Student (10/2007-02/2010)

Seattle, WA

Leigh Stowell & Co. (03/1999-10/2007)

Seattle, WA

Director, Client Services

Item 3 – Disciplinary Information

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules that would be material to your evaluation of each officer or a supervised person providing investment advice. Mr. Keilin has not been the subject of any such event.

Item 4 – Other Business Activities

Neither Mr. Keilin nor our advisory firm has a material relationship with the issuer of a security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service (“trail”) fees from the sale of mutual funds.

Mr. Keilin is the co-owner of several rental properties located in Austin, Texas. This activity involves one percent of his time each month, after traditional business hours, and is not perceived to present a conflict of interest with advisory firm clients.

Mr. Keilin is a member of the National Association of Personal Financial Advisors (NAPFA).

Item 5 – Additional Compensation

Neither our advisory firm nor Mr. Keilin is compensated for advisory services involving performance-based fees. In addition, firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

Item 6 – Supervision

Mr. Keilin serves as the firm's Chief Compliance Officer. Because supervising one's self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict, and may use the services of unaffiliated professionals to ensure the firm's oversight obligations are met. Questions relative to the firm, its services or this Form ADV Part 2B may be made to the attention of Mr. Keilin at (425) 748-7007.

Additional information about the firm, other advisory firms, or an associated investment advisor representative is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The CRD number for Signal Financial Planning, LLC is 222516. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the Washington State Department of Financial Institutions' Securities Division at (360) 902-8760.

Item 7 - Requirements for State-Registered Advisers

There have been neither awards nor sanctions or other matters where Mr. Keilin or Signal Financial Planning, LLC has been found liable in an arbitration, self-regulatory or administrative proceeding. Neither Mr. Keilin nor our advisory firm has been the subject of a bankruptcy petition.

Information about Industry Designations

¹ The completion of a financial planning educational or certificate program does not constitute or imply a person is the holder of a professional designation, such as the CERTIFIED FINANCIAL PLANNER™, CFP® professional certification granted in the United States by the Certified Financial Planner Board of Standards, Inc. Minimum criteria may be found at: www.cfp.net.

² The **CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and many other countries for its high standard of professional education, stringent code of conduct and standards of practice, and ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board’s *Standards of Conduct*, and commit to acting as a fiduciary, which means acting in the best interests of the client at all times.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.