

# PRISM PLANNING PARTNERS, LLC

This brochure provides information about Prism Planning Partners, LLC's ("Advisor" or "Firm") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (847) 250-6193 or by email at [ron@prismplanningpartners.com](mailto:ron@prismplanningpartners.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Prism Planning Partners, LLC is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a registered investment advisory firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

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**ITEM 1 – COVER PAGE ADV PART 2 A**

JANUARY 28, 2019

CRD #: 290485

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## ITEM 2 – MATERIAL CHANGES

This brochure, dated January 28, 2019, has been prepared by Prism Planning Partners, LLC to meet state requirements. This section only address material changes that have been incorporated since our last annual posting of this document on the public disclosure website (IAPD) [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Changes since November 15, 2018 filing:

- Item 4b: Types of Advisory Services.

Under 3) Analyze client situation and Develop Initial Recommendations, under c. *Insurance analysis*, removed: *(for example, perhaps it makes sense to consider term life insurance instead of permanent).*

Item 4e: Assets under Management (AUM). Updated Assets under Management

- Item 5: Financial Planning and Consulting Fees. Added additional wording (additional wording in italics below): *“For high-net-worth individuals requiring more advanced strategies which may include needs such as business or business start-up assistance including research and due diligence; asset disposition strategies; teaming with outside professionals; and substantial one-on one contact, fees may range up to \$15,000.”*

The fee will be billed to the client and due within thirty (30) days of a financial plan being delivered or consultation rendered *or for complex planning, fees may be billed on a quarterly basis.*

- Item 10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest: Added language (additional wording in italics below):

*“Our employees may review insurance policies and provide analysis as part of Prism Planning Partners, LLC’s financial planning services. Our employees do not sell insurance policies to clients.”*

- ADV 2B – Ronald A. Bernstein

Item 4 – Other Business Activities. Added additional language to read:

*Ronald A. Bernstein is also an insurance agent. Mr. Bernstein provides insurance advice and guidance for clients under Prism Planning Partners, LLC’s financial planning services. Mr. Bernstein does not sell insurance policies to clients.*

- ADV 2B – Nicole Sullivan

Item 4 – Other Business Activities. Added additional language to read:

*Ms. Sullivan is also an insurance agent. Nicole Sullivan provides insurance advice and guidance for clients under Prism Planning Partners, LLC’s financial planning services. Ms. Sullivan does not sell insurance policies to clients.*

- ADV 2B – Daniel Peters

Item 4 – Other Business Activities. Added additional language to read:

*Daniel Peters is also an insurance agent. Mr. Peters provides insurance advice and guidance for clients under Prism Planning Partners, LLC’s financial planning services. Mr. Peters does not sell insurance policies to clients.*

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## ITEM 4 – ADVISORY BUSINESS

### 4a: Firm Description

Prism Planning Partners, LLC dba Prism Planning Partners was established in 2017 by Ron Bernstein and Nicole Sullivan. Our main office is located in Libertyville, Illinois.

#### 4a1: Principal Members

- Ronald A. Bernstein, Managing Member/Chief Compliance Officer: Mr. Bernstein may be contacted by email at [ron@prismplanningpartners.com](mailto:ron@prismplanningpartners.com) or by telephone at (847) 250-6193.
- Nicole Marie Sullivan, Managing Member/Director of Financial Planning: Ms. Sullivan may be contacted by email at [nicole@prismplanningpartners.com](mailto:nicole@prismplanningpartners.com) or by telephone at (847) 250-6192.

### 4b: Types of Advisory Services

Prism Planning Partners offers a variety of investment advisory services to our clients with discretionary and non-discretionary authority. Prism Planning Partners' services include investment management, financial planning and consulting services. Prior to providing advisory services, clients are required to enter into a written agreement with Prism Planning Partners.

#### *Investment Management Services*

We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' financial goals and objectives. We may create a portfolio, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load-waived funds (front-end commissions will not be charged).

Each portfolio will be initially designed to meet a particular investment goal which Prism Planning Partners has determined to be suitable to our client's circumstances. Once the appropriate portfolio has been determined, we will review the portfolio and rebalance the account based upon our client's individual needs, stated goals and objectives. Prism Planning Partners' strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services. Prism Planning Partners may also provide advice about any type of legacy position or other investment held in client portfolios.

#### *Financial Planning Services*

Prism Planning Partners offers a broad range of financial planning and consulting services for our clients. Planning services can be provided on a stand-alone basis, or in conjunction with our investment management services.

Financial Planning includes, in all or part, but is not limited to, the preparation of a financial plan by an Investment Advisor or an associated person of an Investment Advisor for an investment advisory client which may include reviews and recommendations on any or all of the following areas depending on the Client's circumstances:

- Investment Planning
- Investment Policy Statements
- Portfolio Review and Evaluation
- Budgeting and Cash Flow Planning
- Debt Management
- Capital Needs Analysis (Goal Funding)
- Insurance Analysis
- Employee Benefits
- Tax Management & Planning
- Trust and Estate Planning
- Charitable Giving
- Social Security
- Retirement Planning

Financial planning services can vary and is customized depending on each client's complexity and circumstances. The financial planning services will be defined and agreed upon by both parties in advance. For example, a client's not using Prism Planning Partners investment management services may request a comprehensive financial plan, or certain components of our planning services.

The amount of time it could take to provide each of the financial planning services will depend on the client's unique circumstances and will vary from client to client. Our services are customized based on what a client may request. In addition, the amount of time it takes to provide these services is dependent on the quality and scope of the information that is provided by the client to the advisor.

Prism Planning Partners' financial planning service follows the process and average timeframe below:

- 1) Establish/define relationship with client (4 hours)** – This includes meeting with clients to discuss Prism Planning Partners' service offerings. We will also spend time learning about the Client's situation, goals, objectives, attitudes and values and overall satisfaction with the Client's current financial situation. Prism Planning Partners may use risk tolerance software (Riskalyze) to gauge client risk tolerance.
- 2) Data gathering (3 hours)** – Prism Planning Partners will work with the Client to collect necessary data regarding multiple aspects of a Client's financial situation and, where applicable, confer with outside financial professionals with whom the Client may be working.
- 3) Analyze client situation and Develop Initial Recommendations (8-12 hours)**
  - a. *Budgeting and Cash Flow Planning* – We will review income and expenses. Prism Planning Partners may provide suggestions for expense reductions in certain situations. We will also address any concerns the Client may have currently or that we may foresee occurring in the future.
  - b. *Portfolio review and evaluation* – after completing a risk tolerance questionnaire with the Client, we ensure investment accounts are properly diversified, in line with stated goals and objectives, and risk assumed is in line with client's objectives and comfort level. We review fees to verify fees being charged are not excessive. We ensure tax sensitivity is accounted for (where applicable). We will review stock options (where applicable). We may make recommendations to rebalance employer sponsored retirement programs (where applicable).
  - c. *Insurance analysis* – We will review insurance policies in force, including life, disability, property and casualty, and long-term care. While we do not sell or recommend specific insurance products to purchase, we will perform a cost/benefit analysis. We will also perform an insurance needs analysis.
  - d. *Employee benefits review* -- We review the Client's benefits package to ensure Clients are taking full advantage of offerings available.
  - e. *Tax management* – We will review the last 5 years of tax returns. We perform analysis to ensure the Client's tax situation is being optimally managed both currently and in retirement. We conduct analysis to coordinate tax efficient withdrawal strategies in retirement. We do not prepare taxes and will coordinate with client's CPA.
  - f. *Estate plan review* – We review documents currently in place and make recommendations for the to complete or revise missing or outdated documents in with their legal professional.
  - g. *Charitable giving* – In cases where the Client has charitable intentions, we will review and provide charitable planning strategies. We will work with the Client's legal professionals and/or CPA to implement the strategies the client elects to adopt.
  - h. *Social Security analysis* – We analyze the optimal time for each spouses to begin benefits, in coordination with other retirement income sources.
  - i. *Pension/Annuity analysis* (if applicable) – We help determine the appropriate timing to begin receiving withdrawals, and appropriate method for taking withdrawals.
  - j. *Retirement Planning* – We use Income Solver software to conduct retirement cash flow planning. We determine a tax efficient withdrawal sequence. We review the feasibility of Roth IRA conversions.
  - k. *Scenario development* – We stress test the Client's situation against unfortunate events (for example, a long-term care need, increase in expenses, increase in inflation)
- 4) Initial recommendation presentation (4 hours)**
  - a. We present our initial findings to client and discuss the findings.

- b. We prepare custom scenarios a client may request (for example, wanting to retire early or purchase a vacation home)
- 5) Implementation of Financial Planning Recommendations (5 hours)**
- a. We work with clients to prioritize recommendations and put the recommendations into place. This may involve making a recommendation to an outside financial professional such as an attorney, accountant, or insurance agent.
  - b. We will meet with the outside financial professional along with the Client if a more advanced strategy is being contemplated (such as substantial gifting)
  - c. We may consult on cash flow – assist with implementation of expense monitoring suggestions (if applicable)
- 6) Monitor and Review**
- a. Monitor cash flow – income, expenses, and spending if requested by the Client.
  - b. Provide an annual review of tax returns and update Client information. We discuss any questions we may have regarding their tax situation.
  - c. Provide investment account monitoring/rebalancing/suggestions for tax efficiency,
  - d. Consult when new financial situations arise. This may include new investment opportunities; new major purchases; changes to insurance; modifications to estate plan; or new desires for gifting.
  - e. We will meet with clients at least semi-annually for 1 hour at a time, and spend 1-2 hours doing pre/post meeting work.

Clients are free to decline any offer of financial planning services. Clients are encouraged to review their plans on a regular basis.

#### *Consulting Services*

Prism Planning Partners provides a wide array of customized consulting services which may vary greatly in depth and scope and may be offered in a variety of different situations or circumstances that relate to your financial picture. We may consult with you regarding topics that are not covered under our general financial planning services or may not rise to the level of financial planning in the extent of data-gathering and breadth and depth of recommendations. We may consult on such items as a real estate purchase, a sale analysis or review of a financial account. The scope and cost of our consulting services are defined in writing prior to the engagement, and will depend on the complexity of the situation. Consulting services will be offered to any client who the advisor deems to have circumstances that could be aided by our consulting services. Some factors in this determination may be the advisor's experience and level of expertise with the situation. Clients are free to decline any offer of consulting services.

#### **4c: Client Tailored Relationships and Restrictions**

As a fiduciary, Prism Planning Partners always acts solely in your best interests. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

Similarly, you are under no obligation to act upon Prism Planning Partners's or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through Prism Planning Partners or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

#### **4d: Wrap Fee Program**

Prism Planning Partners does not sponsor nor provide portfolio management services to a wrap fee program.

#### **4e: Assets under Management (AUM)**

Prism Planning Partners, as of December 31, 2018 had \$39,468,292 in discretionary reportable assets under management and \$0 in non-discretionary reportable assets under management for a total of \$39,468,292 in assets under management.

## ITEM 5 – FEES AND COMPENSATION

### 5a, b, c & d: Fee Schedules, Payments & Options

#### *Investment Management*

ASSETS UNDER MANAGEMENT	ANNUAL FEE (%)
\$0 - \$1,000,000	1.25%
\$1,000,001 - \$2,000,000	1.00%
\$2,000,001 and above	0.50%

Fees are negotiable. Fees may differ based on a number of factors:

- Size of the relationship – Larger accounts may receive more favorable pricing.
- Level of services needed – Accounts requesting more services may have higher fees.
- Trading activity and active portfolio management – actively managed accounts generally have higher fees than fixed income accounts, buy and hold portfolios, and mutual fund or exchange traded fund accounts.
- Comprehensive Financial Planning

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. In those rare instances where the custodian is unable to obtain a price and Prism Planning Partners strongly believes the custodian is not pricing a security fairly, Prism Planning Partners will determine a fair value for that security. Prism Planning Partners will attempt to obtain a quote from at least one independent pricing source, preferably two or more. Prism Planning Partners' assigned valuations will be consistent with its fiduciary duty to act in the best interest of the client. Prism Planning Partners will also notify the client and document the rationale used to establish a fair valued price for the security. Clients may file a written dispute, including their rationale, with Prism Planning Partners if they disagree with Prism Planning Partners' valuations.

We do not charge additional fees to work with your attorney and/or accountant. Our fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or account fees charged to you as a result of the above activities.

Compensation for our services will be calculated in accordance with what is set in the client agreement. We may modify the terms of any agreement by written changes submitted to the client for signature. While we strive to maintain competitive fees, the same or similar services may be available from other firms at higher or lower fees.

Prism Planning Partners fees are paid from your account by the custodian when we submit an invoice to them. If there is insufficient cash in your account to pay your fees, an equal balance of securities in your portfolio may be sold to pay our fee. In addition to our fees, there may be custodial, mutual fund, 12b-1 fees or similar third party management fees and charges.

Prism Planning Partners fees are paid quarterly in advance, with payment due within 10 days from the date of the invoice. Our fee is determined by taking the percentage rate we charge, divided by four, times the market value of the account. The market value is the sum of the values of all assets in the account, not adjusted by any margin debit. In cases where there are partial fees at the commencement or termination of our agreement, they will be billed or refunded on a pro-rated basis contingent on the number of days. Quarterly fee adjustments for additional assets received into the account during a quarter or for partial withdrawals will also be provided on the above pro rata basis.

### *Financial Planning and Consulting Fees*

Fees for financial planning services are generally charged a flat rate of \$6500. Where a client has unique circumstances with additional scope and complexity, the flat rate may be higher. For high-net-worth individuals requiring more advanced strategies which may include needs such as business or business start-up assistance including research and due diligence; asset disposition strategies; teaming with outside professionals; and substantial one-on-one contact, fees may range up to \$15,000. These arrangements will be defined and agreed upon by both parties via the financial planning agreement. The fees are negotiable. For clients who also engage Prism Planning Partners for investment management services, we may waive or offset all or a portion of its fees for the financial planning and/or consulting services.

Prism Planning Partners does not require a retainer for this service. The fee will be billed to the client and due within thirty (30) days of a financial plan being delivered or consultation rendered or for complex planning, fees may be billed on a quarterly basis. Prism Planning Partners does not take receipt of more than \$500 in fees per client six (6) months in advance.

### *Consulting Services*

Fees for consulting services are based on an hourly rate of \$250 per hour. All fees will be disclosed to each client in writing prior to the engagement, and clients are free to decline our consulting services. The services may be billed at the time work is performed, although contracts may specify the total number of hours expected in total. Fees are due within ten (10) days of invoice. Consulting fees are negotiable.

Lower fees for comparable services may be available from other sources. If a conflict exists between the interests of the Advisor or its associated persons and the interest of the client, the client is under no obligation to act upon this Advisor's or associated person's recommendations. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the Advisor or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

### **5c: Third Party Fees**

You are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, 12b-1 fees, transaction fees, etc.). Those fees are also separate and distinct from the fees we charge. Prism Planning Partners does the best we can to minimize all fees and transaction costs.

All brokerage commissions, stock transfer fees, 12b-1 fees and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to us. While we take measures to ensure the fees charged are accurate, it is your responsibility to ensure the amount of fee charged is correct. In addition to statements sent by us, you will receive statements directly from these brokers, custodians or mutual funds or other investments you hold. We strongly urge you to compare these statements for accuracy.

### **5.d: Termination**

In Illinois, unless the client has received the Prism Planning Partners' ADV 2B at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) days of signing the contract without incurring any advisory fees. Ongoing, Prism Planning Partners or our clients can terminate our agreement upon receipt of written notice to the other party, to include written agreement to changes by the client.

When an agreement is terminated, we will refund any pre-paid, unearned fees based on the number of days remaining in the quarter after termination. Refunds will be made in the month following the end of the quarter in which the contract was terminated.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full quarterly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. The custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees.



Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

#### **5e: Other Investment Compensation**

Prism Planning Partners does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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### **ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Prism Planning Partners does not charge advisory fees on the performance of funds or securities in your account.

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### **ITEM 7 – TYPES OF CLIENTS**

Prism Planning Partners generally provides asset management and financial planning services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Trusts
- Estates
- Corporations

Minimum Account Size:

Prism Planning Partners has a \$250,000 household minimum.

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### **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

#### **8a: Analysis**

In determining the recommendations to give to you, we first gather and consider information regarding several factors including our client's:

- Current financial situation;
- Investment goals and objectives;
- Current and long-term needs;
- Tolerance and appetite for risk; and
- Level of investment knowledge.

Prism Planning Partners uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, financial magazines, research prepared by others, corporate rating services, prospectuses, company press releases, annual reports and filings with the SEC.

Prism Planning Partners' methods of analysis include Charting analysis, Cyclical analysis, Fundamental analysis, Modern portfolio theory, Quantitative analysis and Technical analysis.

*Charting analysis* involves the use of patterns in performance charts. Prism Planning Partners uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

*Cyclical analysis* involves the analysis of business cycles to find favorable conditions for buying and/or selling a security.

*Fundamental analysis* involves the analysis of financial statements, the general financial health of companies, and/or

the analysis of management or competitive advantages.

*Modern portfolio theory* is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

*Quantitative analysis* deals with measurable factors as distinguished from qualitative considerations such as the character of management or the state of employee morale, such as the value of assets, the cost of capital, historical projections of sales, and so on.

*Technical analysis* involves the analysis of past market data; primarily price and volume.

## **8b: Investment Strategies**

Prism Planning Partners uses long term trading and short term trading.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability, and inflation, in addition to the long term trading risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

## **8c: Risk of Loss**

All investments include a risk of loss that clients should be prepared to bear. Performance of any investment is not guaranteed. We use our best efforts and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

*Charting analysis* strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

*Cyclical analysis* assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two- fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

*Fundamental analysis* concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

*Modern portfolio theory* assumes that investors are risk averse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

*Quantitative analysis* Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

*Technical analysis* attempts to predict a future stock price or direction based on market trends. The assumption is that

the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

*Mutual Funds:* Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

*Exchange Traded Funds (ETFs):* An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

*Equity* investments generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

*Fixed income* investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

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## **ITEM 9 – DISCIPLINARY INFORMATION**

### **9a: Civil or Criminal Actions**

Prism Planning Partners and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

### **9b: Administrative Enforcement Proceedings**

Prism Planning Partners and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

### **9c: Self-Regulatory Organization Enforcement Proceedings**

Prism Planning Partners and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Prism Planning Partners and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

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## ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

### 10a: Broker Dealers and Registered Representatives

Prism Planning Partners is not registered as a broker-dealer. Certain associated persons of Prism Planning Partners may be registered representatives of a FINRA broker-dealer firm. Employees who are registered representatives are paid fees/commissions based on sales of securities, which may include 12b-1 fees. When acting in the capacity of a registered representative, the Advisor and/or associated persons may place clients in investment products sold through this broker/dealer and may receive the usual and customary commissions or fees on the products that the client purchases. Receiving commissions on products may cause a conflict of interest. Therefore, the advisory client is free to select any broker dealer company the client desires for implementation of Advisor's recommendations.

### 10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither Prism Planning Partners nor our employees hold any of the above registrations.

### 10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

The principal business of Prism Planning Partners is that of a registered investment advisor and provider of financial planning services. Some of our employees may be insurance agents. Our employees may review insurance policies and provide analysis as part of Prism Planning Partners, LLC's financial planning services. Our employees do not sell insurance policies to clients. Employees who are insurance agents may also be paid based on these services they provide. In cases where we receive additional payment, there may be a conflict of interest. At all times, you are free to choose an outside agency to avoid the possibility of there being a conflict of interest.

Prism Planning Partners will disclose any material conflict of interest relating to Prism Planning Partners, our representatives, or any of our associates which could reasonably be expected to impair the rendering of unbiased and objective advice.

### 10d: Selection of Other Advisors and How this Advisor is Compensated for those Selections

Prism Planning Partners is not paid for the selection of other advisors, asset managers or portfolio managers.

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## ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

### 11a: Code of Ethics Description

We have adopted a Code of Ethics to which all investment advisor representatives and employees are bound to adhere. The key component of our Code of Ethics states that Prism Planning Partners and its investment advisor representatives and employees shall always:

- Act with integrity, competence, dignity, and ethically when dealing with the public, clients, prospects, employers, and employees.
- Exercise its authority and responsibility for the benefit and interest of its clients first and to refrain from having outside interests that conflict with the interests of its clients. Prism Planning Partners must avoid any circumstances that might adversely affect or appear to affect its duty of complete loyalty to its clients.
- Refrain from disclosing any nonpublic personal information about a client to any nonaffiliated third party unless the client expressly gives permission to Prism Planning Partners to do so. All client information will otherwise be treated as confidential.
- Maintain the physical security of nonpublic information, including information stored on computers.

This Code of Ethics is in place to guide the personal conduct of our team and embodies our fiduciary duties and responsibilities to you and sets forth our practice of supervising the personal securities transactions of employees with prior or concurrent access to client trade information. A copy of the Prism Planning Partners Code of Ethics is available, free of charge, upon request.

### *Compliance with the Department of Labor Fiduciary Rule*

Under certain conditions that have been established by the United States Department of Labor (“DOL”), Prism Planning Partners may qualify as a “DOL fiduciary” to certain clients. As a DOL fiduciary, we abide by the Impartial Conduct Standards as defined by the DOL. To comply with these standards, Prism Planning Partners and our advisors give advice that is in our clients’ best interest, charge no more than reasonable compensation (within the meaning of ERISA Section 408(b)(2) and Internal Revenue Code Section 4975(d)(2)), and make no misleading statements about investment transactions, compensation, conflicts of interest, and any other matters related to investment decisions.

### **11b, c & d: Participation or Interest in Client Transactions**

Prism Planning Partners, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients’ accounts before we buy or sell from our accounts. In some cases, Prism Planning Partners, or its employees, may buy or sell securities for our own accounts and not for clients’ accounts, as it may not meet the objectives or plans for the client. There are possible conflicts of interest, which our Code of Ethics addresses. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

Prism Planning Partners does not buy or sell between Prism Planning Partners, our employees or our clients’ accounts.

Prism Planning Partners always tries to get the best price for the client. Prism Planning Partners has in place internal controls and processes to allow contemporaneous trading (submitting Prism Planning Partners or employee orders at the same time as client order) in block or aggregate trades. In other cases, except in the case of unaffiliated mutual funds, we will always trade individual securities in a client account before we trade Prism Planning Partners or employee accounts.

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## **ITEM 12 – BROKERAGE PRACTICES**

### **12a: Selecting Brokerage Firms**

Except to the extent that you direct otherwise, Prism Planning Partners will recommend a broker-dealer. We have selected our broker-dealers based on price, reliability, speed of processing, tools and “best execution” in addition to other considerations. And while you are not required to effect transactions through any broker-dealer recommended by us, we feel we have made our selections based on a totality of benefits they offer and can only offer our services based on our recommendations. By directing brokerage, you may be unable to achieve most favorable execution of client transactions and this practice may cost clients more money.

Prism Planning Partners may purchase software, tools, training programs or seminar services from our broker-dealer. Additionally, broker-dealers may provide services, tools or other non-financial benefits to us as a benefit for using the broker-dealer’s services. However, we endeavor at all times to put the interests of our clients first. You should be aware, however, that the receipt of the types of benefits discussed above can create a potential conflict of interest by influencing our choice of a broker-dealer.

To avoid creating a possible conflict of interest in recommending broker-dealers, we have established the following restrictions in order to ensure its fiduciary responsibilities:

1. Prism Planning Partners adheres to our Code of Ethics as outlined in Item 11 above.
2. If Prism Planning Partners receives separate compensation for transactions, we will fully disclose them.
3. Prism Planning Partners emphasizes the unrestricted right of you to select and choose your own broker or dealer.
4. Prism Planning Partners will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

## **12.b: Sales Aggregation**

Prism Planning Partners is authorized to aggregate purchases and sales and other transactions made for your account with purchases and sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, we will advise you in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

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## **ITEM 13 – REVIEW OF ACCOUNTS**

### **13a: Periodic Reviews**

Accounts are reviewed by Ronald A. Bernstein. The frequency of reviews is determined based on your investment objectives, but no less than annually.

Financial planning clients receive their financial plans and recommendations at the time the service is completed. Depending on the type of financial planning service requested, we may meet on a regular basis with you to discuss any potential changes to your financial plan.

### **13b: Review Triggers**

More frequent reviews are triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

### **13c: Regular Reports**

All investment advisory clients receive reports as needed, but no less than annually, on representative investments recommended specifically by Prism Planning Partners. Investment advisory clients also receive standard account statements from the custodian of their accounts on at least a quarterly basis.

Financial planning clients do not normally receive investment reports.

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## **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

### **14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

Prism Planning Partners does not receive economic benefits from third parties for the advice we render to our clients.

### **14b: Compensation to Non-Advisory Personnel for Client Referrals**

Prism Planning Partners does not directly or indirectly compensate any person for client referrals.

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## **ITEM 15 – CUSTODY**

Prism Planning Partners clients' accounts are held by a qualified custodian, as designated by the client in writing, and other than to withdraw advisory fees, Prism Planning Partners shall have no liability to the client for any loss or other harm to any property in the account. This includes harm to any property in the account resulting from the insolvency of the custodian or any unauthorized acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.

As a fiduciary, Prism Planning Partners will always act in the client's best interests and in doing so, the above does not

limit or modify that duty to our clients. Custodial statements will include fees charged by Prism Planning Partners. At the same time, we invoice the custodian, we will provide an invoice to you that includes our rate, the value of assets and the resulting fee. We strongly urge you to compare these statements for accuracy.

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## **ITEM 16 – INVESTMENT DISCRETION**

Prism Planning Partners asks our clients to give us discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account. This includes the buying or selling of securities, the rebalancing and selection of portfolios, the selection of portfolio managers or subadvisors or the disbursement of funds to the client as requested or arranged. Discretionary authority is granted once an election is made on the Investment Advisory Agreement and the agreement is signed by the client. In cases where we are not given discretion, we must receive permission from the client to make any trades on a non-discretionary basis.

You may make requests or make suggestions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

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## **ITEM 17 – VOTING CLIENT SECURITIES**

The clients of Prism Planning Partners retain the authority to proxy vote. You should ensure that proxy ballots are mailed directly to you by selecting this option on your custodial application forms. You are welcome to delegate said proxy voting authority to a third-party representative (non-advisory personnel) by filing the appropriate custodial form. Prism Planning Partners will not accept authority to vote client proxies. This policy is set forth in Prism Planning Partners' standard advisory agreements.

Should Prism Planning Partners inadvertently receive proxy information for a security held in clients' accounts, it would immediately forward such information on to clients, but will not take any further action with respect to the voting of such proxy. Upon termination of the advisory relationship, Prism Planning Partners will make a good faith and reasonable attempt to forward proxy information inadvertently received on behalf of clients to the forwarding address provided by clients. Clients may contact Prism Planning Partners for advice or information about a particular proxy vote; however, Prism Planning Partners shall not be deemed to have proxy voting authority solely as a result of providing such advice to clients.

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## **ITEM 18 – FINANCIAL INFORMATION**

### **18a: Balance Sheet**

Prism Planning Partners does not solicit prepayment of more than \$500 in fees per client six (6) months or more in advance.

### **18b: Financial Conditions**

Prism Planning Partners has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

### **18c: Bankruptcy Petition**

Prism Planning Partners has never been the subject of a bankruptcy petition.

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## **ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

### **19a&b. Principal Executive Officers: Education, Background & Other Businesses**

Prism Planning Partners' executive officers are Ronald A. Bernstein and Nicole Marie Sullivan. The formal education and business background may be reviewed within Part 2B Form ADV for Ronald A. Bernstein and Nicole Marie Sullivan.

### **19c. How Performance Based Fees Are Calculated and Degree of Risk to Clients**

As stated above, Prism Planning Partners does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### **19d. Material Disciplinary Disclosures for Management Persons of this Firm**

Other than disclosures made in Item 9 above, neither Prism Planning Partners nor our employees have been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **19e. Material Relationships Management Persons Have with Issuers of Securities**

Neither Prism Planning Partners nor our employees have any relevant material relationships with issuers of securities.



# RONALD A. BERNSTEIN, CFP<sup>®</sup>, CPA/PFS<sup>™</sup>, CIMA<sup>®</sup>, CWS<sup>®</sup>, RMA<sup>SM</sup>

This brochure provides supplemental information about Ronald A. Bernstein. This supplements the Prism Planning Partners, LLC ADV Part 2A brochure, which should have also been provided to you. Please contact us at (847) 250-6193 or by email at [ron@prismplanningpartners.com](mailto:ron@prismplanningpartners.com) if you have any questions or wish to request a copy of the ADV Part 2A brochure.

Additional information about the Prism Planning Partners, LLC is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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ITEM 1 – COVER PAGE BROCHURE ADV PART 2 B

JANUARY 28, 2019

INDIVIDUAL CRD# 5026816  
PRISM PLANNING PARTNERS, LLC  
321 S. MILWAUKEE AVENUE, LIBERTYVILLE, IL 60048  
[RON@PRISMPANNINGPARTNERS.COM](mailto:RON@PRISMPANNINGPARTNERS.COM)  
(847) 250-6193

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## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Ronald A. Bernstein, CFP<sup>®</sup>, CPA/PFS<sup>™</sup>, CIMA<sup>®</sup>, CWS<sup>®</sup>, RMA<sup>SM</sup>**

Year Born: 1963

### **Educational Background:**

Bachelor of Science/Bachelor of Arts, Accounting & Finance – University of Arizona (1985)

### **Business Background:**

01/2018 – Present: *Managing Member/CCO/Investment Advisor Representative*, Prism Planning Partners, LLC

11/2017 – 12/2017: *Investment Advisor Representative*, Alera Investment Advisors

01/2015 – 11/2017: *Agent*, GCG Financial, Inc.

07/2006 – 11/2017: *Agent*, GCG Insurance Brokerage

09/2005 – 11/2017: *Agent*, Minnesota Life Insurance

09/2005 – 11/2017: *Registered Rep*, Securian Financial Services, Inc.

09/2005 – 01/2015: *Agent*, GCG Financial, Inc.

### **Professional Designations:**

CERTIFIED FINANCIAL PLANNER<sup>™</sup> (CFP<sup>®</sup>)

Certified Public Accountant (CPA)

Personal Financial Specialist (PFS<sup>™</sup>)

Certified Investment Management Analyst (CIMA<sup>®</sup>)

Certified Wealth Strategist<sup>®</sup> (CWS<sup>®</sup>)

Retirement Management Advisor<sup>SM</sup> (RMA<sup>SM</sup>)

### **Explanation of Designations:**

*CFP<sup>®</sup>: (CERTIFIED FINANCIAL PLANNER<sup>™</sup>)*

The CERTIFIED FINANCIAL PLANNER<sup>™</sup>, CFP<sup>®</sup> and federally registered professional certification marks (collectively, the “CFP<sup>®</sup> marks”) granted by the United States by Certified Financial Planner Board of Standards, Inc. (“CFP<sup>®</sup> Board”).

The CFP<sup>®</sup> certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold a CFP<sup>®</sup> certification.

To attain the right to use the CFP<sup>®</sup> designation, 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 as of January 2007, 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<sup>®</sup> 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 Professional Conduct, a set of documents outlining the ethical and practice standards for CFP<sup>®</sup> professionals.

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

This requires 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 renewal of 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.

#### *Certified Public Accountant (CPA)*

CPAs provide a wide range of services and are employed in public accounting and other professional services firms, business and industry, government and education. CPAs in public practice are engaged by their Clients for a variety of services including accounting, auditing, tax, personal financial planning, technology consulting and business valuation. CPAs employed in business, industry and government are likewise responsible for activities from accounting and financial reporting, implementing and managing internal controls and information systems, to compliance with tax and other laws and regulations and other areas of business and financial management.

The requirements, which are set by each state board of accountancy, include: completing a program of study in accounting at a college or university, passing the Uniform CPA Exam, and obtaining a specific amount of professional work experience in public accounting (the required amount and type of experience varies according to licensing jurisdiction).

#### *Personal Financial Specialist (PFS™)*

The American Institute of CPAs (AICPA) established a credential for CPAs who specialize in various areas of financial planning. In order to receive the credential, CPAs must pass the exam requirement that covers the planning process and professional responsibilities and disciplines that make up personal financial planning, including tax, estate, retirement, investments, and insurance planning as well as a few niche areas like employee benefits, education and elder planning. The Personal Financial Specialist (PFS) credential is granted solely to CPAs with considerable PFS education and experience who want to demonstrate their knowledge, skill and experience by earning this exclusive credential.

Candidates must meet all of the following requirements:

- Be a member of the AICPA
- Hold an unrevoked CPA certificate issued by a state authority
- Have at least two years of full-time teaching or business experience (or 3000 hours equivalent) in personal financial planning within the five-year period preceding the date of the CPA/PFS application

Education requirements are a minimum of 75 hours of personal financial planning education within the five-year period preceding the date of the PFS application. Candidates must pass a final certification exam. 60 hours (or its equivalent of continuing professional education every three years) is required.

#### *CIMA®: Certified Investment Management Analyst*

This designation focuses on asset allocation, ethics, due diligence, risk measurement, investment policy and performance measurement. Only individuals with at least three years of professional experience are eligible to try to obtain this certification, which signifies a high level of investment management expertise. The Investment Management Consultants Association offers the CIMA courses.

Individuals who hold CIMA designations are required to prove their expertise through continual recertification, which requires CIMA designees to complete at least 40 hours of continuing education every two years.

### *Certified Wealth Strategist® (CWS®)*

The Certified Wealth Strategist® designation, established in 2007, provides a unique industry perspective on how to collaborate with clients.

The Certified Wealth Strategist® utilizes a blended learning approach that includes instructor-led training, 13 Wealth Management Issues study guides, online mastery exams, conversation skill builders and eLessons. The learning experience culminates with a Capstone Project: a written document demonstrating a sustainable framework which applies the new knowledge and skills to the practitioner's business. The program provides the knowledge, the practice management formula, and the critical client interaction skills to create and build a dynamic Wealth Advisory practice that works effectively with complex client issues.

Prerequisites are three years of experience in the financial services industry that must also include direct interaction with clients and a 4-year degree from an accredited school. Continuing Education Requirements are 33 hours per year.

### *Retirement Management Advisor<sup>SM</sup> (RMA<sup>SM</sup>)*

The Retirement Management Advisor<sup>SM</sup> (RMA<sup>SM</sup>) program is an advanced certificate program and pathway to certification that focuses on building custom retirement income plans to mitigate clients' risks and to master the retirement planning advisory process, all within an increasingly regulatory environment.

The RMA designation is offered and recognized by the Investments & Wealth Institute. Prerequisites include Financial services professionals with three years relevant experience or acceptable designations (CIMA®, CPWA®, CFP®, CFA®, ChFC, RICP) who adhere to the Institute's Code of Professional Responsibility. Candidates must complete an RMA online course, an RMA Capstone Course and pass an online multiple choice exam. Professionals must complete 20 hours of continuing education annually.

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### **ITEM 3 - DISCIPLINARY INFORMATION**

Ronald A. Bernstein has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

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### **ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Ronald A. Bernstein is that of an investment advisor representative and provider of financial planning services. Ronald A. Bernstein is also an insurance agent. Mr. Bernstein provides insurance advice and guidance for clients under Prism Planning Partners, LLC's financial planning services. Mr. Bernstein does not sell insurance policies to clients. Mr. Bernstein is the Vice-Chair of fundraising for the National Multiple Sclerosis Society, Illinois Chapter. Mr. Bernstein spends approximately 3 hours per month in this activity none of which are during trading hours. Mr. Bernstein owes shares in a Private Placement issued Alera Group Holdings, Inc. and Alera Group, Inc. This is a passive investment.

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### **ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Prism Planning Partners, LLC and any disclosures made in Items 2 and 4 above, Ronald A. Bernstein receives no additional compensation related to outside business activities.

**ITEM 6 - SUPERVISION**

Ronald A. Bernstein is the Chief Compliance Officer of Prism Planning Partners, LLC and is the supervising member of the firm. Ronald A. Bernstein remains aware of and keeps in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business.

Ronald A. Bernstein is located at 321 S. Milwaukee Avenue, Libertyville, IL 60048 and can be reached by calling (847) 250-6193.

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**ITEM 7 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Other than any disclosures made in Item 3 above, Ronald A. Bernstein has not been found liable in any additional material arbitration or liable in a civil, self-regulatory organization, or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Ronald A. Bernstein has never been the subject of a bankruptcy petition.

# NICOLE SULLIVAN, CFP<sup>®</sup>, RMA<sup>SM</sup>

This brochure provides supplemental information about Nicole Marie Sullivan. This supplements the Prism Planning Partners, LLC ADV Part 2A brochure, which should have also been provided to you. Please contact us at (847) 250-6193 or by email at [ron@prismplanningpartners.com](mailto:ron@prismplanningpartners.com) if you have any questions or wish to request a copy of the ADV Part 2A brochure.

Additional information about the Prism Planning Partners, LLC is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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ITEM 1 – COVER PAGE BROCHURE ADV PART 2 B

JANUARY 28, 2019

INDIVIDUAL CRD# 6047107  
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[NICOLE@PRISMPANNINGPARTNERS.COM](mailto:NICOLE@PRISMPANNINGPARTNERS.COM)  
(847) 250-6193

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## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**Nicole Marie Sullivan, CFP®, RMA<sup>SM</sup>**

Year Born: 1990

### **Educational Background:**

Bachelor of Science, Consumer Economics/Financial Planning– University of Illinois at Urbana-Champaign (2012)

### **Business Background:**

01/2018 – Present: *Managing Member/Investment Advisor Representative*, Prism Planning Partners, LLC

11/2017 – 12/2017: *Investment Advisor Representative*, Alera Investment Advisors

01/2015 – 12/2017: *Agent*, GCG Financial Inc.

04/2012 – 11/2017: *Agent*, Minnesota Life Insurance

04/2012 – 11/2017: *Registered Rep*, Securian Financial Services, Inc.

04/2012 – 01/2015: *Agent*, GCG Financial, Inc.

08/2008 – 05/2012: *Student*, University of Illinois at Urbana-Champaign

### **Professional Designation:**

CERTIFIED FINANCIAL PLANNER™ (CFP®)

Retirement Management Advisor<sup>SM</sup> (RMA<sup>SM</sup>)

### **Explanation of Designation:**

*CFP®: (CERTIFIED FINANCIAL PLANNER™)*

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered professional certification marks (collectively, the “CFP® marks”) granted by the United States by 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 a CFP® certification.

To attain the right to use the CFP® designation, 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 as of January 2007, 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 Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

This requires 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 renewal of 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.

#### *Retirement Management Advisor<sup>SM</sup> (RMA<sup>SM</sup>)*

The Retirement Management Advisor<sup>SM</sup> (RMA<sup>SM</sup>) program is an advanced certificate program and pathway to certification that focuses on building custom retirement income plans to mitigate clients' risks and to master the retirement planning advisory process, all within an increasingly regulatory environment.

The RMA designation is offered and recognized by the Investments & Wealth Institute. Prerequisites include Financial services professionals with three years relevant experience or acceptable designations (CIMA®, CPWA®, CFP®, CFA®, ChFC, RICP) who adhere to the Institute's Code of Professional Responsibility. Candidates must complete an RMA online course, an RMA Capstone Course and pass an online multiple choice exam. Professionals must complete 20 hours of continuing education annually.

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### **ITEM 3 - DISCIPLINARY INFORMATION**

Nicole Sullivan has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

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### **ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Nicole Sullivan is that of an investment advisor representative and provider of financial planning services. Ms. Sullivan is also an insurance agent. Nicole Sullivan provides insurance advice and guidance for clients under Prism Planning Partners, LLC's financial planning services. Ms. Sullivan does not sell insurance policies to clients.

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### **ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Prism Planning Partners, LLC and any disclosures made in Items 2 and 4 above, Nicole Sullivan receives no additional compensation related to outside business activities.

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### **ITEM 6 - SUPERVISION**

Nicole Sullivan is not a supervising authority at Prism Planning Partners, LLC but does work closely with and is monitored by the supervising member of the firm. The supervising member is Ronald A. Bernstein, who remains aware of and keeps in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business.

Ronald A. Bernstein is located at 321 S. Milwaukee Avenue, Libertyville, IL 60048 and can be reached by calling (847) 250-6193.

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**ITEM 7 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Other than any disclosures made in Item 3 above, Nicole Sullivan has not been found liable in any additional material arbitration or liable in a civil, self-regulatory organization, or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Nicole Sullivan has never been the subject of a bankruptcy petition.

# DANIEL WILLIAM PETERS, CFP®

This brochure provides supplemental information about Daniel William Peters. This supplements the Prism Planning Partners, LLC ADV Part 2A brochure, which should have also been provided to you. Please contact us at (847) 250-6193 or by email at [ron@prismplanningpartners.com](mailto:ron@prismplanningpartners.com) if you have any questions or wish to request a copy of the ADV Part 2A brochure.

Additional information about the Prism Planning Partners, LLC is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

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## ITEM 1 – COVER PAGE BROCHURE ADV PART 2 B

JANUARY 28, 2019

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[DAN@PRISMPANNINGPARTNERS.COM](mailto:DAN@PRISMPANNINGPARTNERS.COM)  
(847) 250-6193

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## ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

### Daniel William Peters, CFP®

Year Born: 1981

#### Educational Background:

Bachelor of Science, Management/Marketing/Finance – Augustana College, Illinois (2003)

#### Business Background:

08/2018 – Present: *Investment Advisor Representative*, Prism Planning Partners, LLC

11/2017 – 07/2018: *Investment Advisor Representative*, Alera Investment Advisors, LLC

11/2017 – 07/2018: *Registered Representative*, Triad Advisors, Inc.

01/2015 – 07/2018: *Agent*, GCG Financial Inc.

09/2006 – 11/2017: *Agent*, Minnesota Life Insurance Co.

09/2006 – 11/2017: *Registered Rep*, Securian Financial Services, Inc.

09/2006 – 01/2015: *Agent*, GCG Financial, Inc.

#### Professional Designation:

CERTIFIED FINANCIAL PLANNER™ (CFP®)

#### Explanation of Designation:

CFP®: (CERTIFIED FINANCIAL PLANNER™)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered professional certification marks (collectively, the “CFP® marks”) granted by the United States by 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 a CFP® certification.

To attain the right to use the CFP® designation, 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 as of January 2007, 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 Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

This requires 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 renewal of 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.

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### **ITEM 3 - DISCIPLINARY INFORMATION**

Daniel Peters has no legal or disciplinary events that are material to you or a prospective client's evaluation of this advisory business.

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### **ITEM 4 - OTHER BUSINESS ACTIVITIES**

The principal business of Daniel Peters is that of an investment advisor representative and provider of financial planning services. Daniel Peters is also an insurance agent. Mr. Peters provides insurance advice and guidance for clients under Prism Planning Partners, LLC's financial planning services. Mr. Peters does not sell insurance policies to clients.

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### **ITEM 5 - ADDITIONAL COMPENSATION**

Other than work with Prism Planning Partners, LLC and any disclosures made in Items 2 and 4 above, Daniel Peters receives no additional compensation related to outside business activities.

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### **ITEM 6 - SUPERVISION**

Daniel Peters is not a supervising authority at Prism Planning Partners, LLC but does work closely with and is monitored by the supervising member of the firm. The supervising member is Ronald A. Bernstein, who remains aware of and keeps in compliance with the current rules and regulations put forth by each ruling regulatory authority where we conduct our business.

Ronald A. Bernstein is located at 321 S. Milwaukee Avenue, Libertyville, IL 60048 and can be reached by calling (847) 250-6193.

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### **ITEM 7 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Other than any disclosures made in Item 3 above, Daniel Peters has not been found liable in any additional material arbitration or liable in a civil, self-regulatory organization, or administrative proceeding involving an investment or an investment-related business or activity; fraud, false statement(s), or omissions; theft, embezzlement, or other wrongful taking of property; bribery, forgery, counterfeiting, or extortion; or dishonest, unfair, or unethical practices. Daniel Peters has never been the subject of a bankruptcy petition.