

Armstrong Retirement Planning, L.L.C. Advisory Agreement  
Revised 8/13/11

This Armstrong Retirement Planning, L.L.C. Advisory Agreement (“**Agreement**”) is entered into by Armstrong Retirement Planning, L.L.C. (“ARP”) and \_\_\_\_\_ (“Client”) and is effective as of the date this Agreement is last signed. In consideration of the mutual benefits to be derived from this Agreement, it is understood and agreed as follows:

• **SERVICES:**

Based upon information furnished by Client, ARP shall provide the following services: *(check as applicable)*

- |                           |   |   |
|---------------------------|---|---|
| _____ a. Financial Plan;  | Cost: _____                                     | Amount collected at time of signing _____ |
| _____ b. Consultations;   | Cost: _____                                     | Amount collected at time of signing _____ |
| _____ c. Asset Management | Cost: As per AUM schedule within this agreement |   |
| _____ d. Asset Management | Cost: Quarterly Retainer Fee: \$ _____          |   |

Items to be delivered: *(check as applicable)*

- |   |                                   |  |
|---|-----------------------------------|--|
| _____ Cash Flow Statement/Balance Sheet Summary | _____ Investment Policy Statement | _____ Data Gathering                             |
| _____ Estate Planning                           | _____ Risk Management Planning    | _____ Retirement Planning worksheets/assumptions |
| _____ Tax Planning                              | _____ Investment Planning         | _____ Issues/Recommendations                     |
| _____ Other                                     |                                   | _____ Education Expense Planning                 |
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

**TRADING AUTHORIZATION:**

ARP does not have discretion over Client's account. Prior approval for each securities transaction must be secured from the client before any securities transaction is made by ARP. ARP does not have a full power of attorney and will not have authority to withdraw funds or to take custody of Client funds or securities.

• **FEE PAYMENT:**

ARP will provide an invoice to the client and receive payment directly from the client. Payment is due upon receipt.

• **PROXY VOTING:**

ARP does not vote proxies. It is Client's responsibility to vote proxies for securities held in the portfolio.

• **CLIENT'S RESPONSIBILITIES:**

Client recognizes that the value and usefulness of the advisory services of ARP will be dependent upon information that he/she provides and upon his/her active participation in the formulation of investment objectives. Client will complete a detailed questionnaire provided by ARP. Client will also provide copies of documents as ARP may reasonably request in order to permit complete evaluation and implementation of the portfolio decisions. Client shall advise ARP if Client's financial condition or objectives change at any time. ARP agrees to maintain the confidentiality of Client's confidential information.

• **TERM:**

Client will have a period of five (5) business days from the date of signing the agreement to unconditionally rescind the Agreement and to receive a full refund of any fees paid for the cancelled services.

After the first five days, for Asset Management, services will continue until either party terminates the Agreement effective on thirty (30) business days prior written notice. If termination occurs prior to the end of a quarter, the client will be invoiced for fees due on a pro-rata basis.

After the first five days, for a Financial Plan or a Consultation, the client may terminate the Agreement at any time and, upon termination, any outstanding balances for work already completed will be due and payable. If the client requests a Financial Plan or Consultation to be delivered within 5 days of the signing of this Agreement, all outstanding balances will be due and payable to ARP upon the delivery to the Client of the requested services.

Upon termination, all assets will be held at the custodian and it will be Client's responsibility to instruct the custodian as to the further disposition of assets, unless Client specifically notifies ARP to liquidate or take other action prior to termination.

This agreement is effective as of the date signed below and will last in duration for financial planning or consulting engagements until the agreed upon deliverable is provided or either party to this agreement terminates the agreement in writing. For Asset Management clients this agreement is effective as of the date signed below and will last in duration until terminated in writing by either party.

• **COMPENSATION:**

Clients are charged an hourly or asset-based fee for financial planning and consulting services. The hourly rate is \$250.00. It is recommended for Clients that have simple needs that require less comprehensive planning or for Clients who wish to focus on specific aspects of their finances.

Asset-based fees are reserved for Clients with complex financial needs and require on-going planning and consultations. Fees are paid quarterly in arrears. Fees are due on the first day of the following quarter, and are based on the account's asset value as of the last business day of the prior quarter. Fees are prorated for accounts opened during the quarter.

Annualized Asset-Based Fees

From	To	Per Year
Up to \$1,000,000		1.00%
\$1,000,001	\$2,500,000	0.75%
Over \$2,500,000		0.50%

At the Adviser's sole discretion, accounts may also be managed on an annual retainer fee basis. This retainer fee shall be negotiable based upon the size of the assets to be managed, the relative complexity of the client's situation and anticipated

amount of time to be spent by the Adviser, among other factors. Retainer fees will ordinarily range from .25% to 1.00% of assets under management. Retainer fees are billed in arrears on a quarterly basis.

The fees set forth herein are for developing the Financial Plan as described above or providing Consultation including financial analysis and investment advisory services only or providing Asset Management and do not include any other professional services or expenses which may be required by Client to implement the recommendations made by ARP. Fees quoted do not include brokerage commissions or transaction fees. ARP will not provide accounting or legal advice nor prepare any accounting in implementing the recommendations contained in the financial plan. ARP will not be responsible for the acts or omissions or insolvency of any other agent, broker or independent contractor selected to take any action or to negotiate or consummate any transaction for Client's account.

- **DISCLOSURE STATEMENTS:**

ARP is a Registered Investment Advisor registered with the State of California and other state jurisdictions as may be applicable, and subject to the anti-fraud provisions under the Investment Advisers Act of 1940. The following disclosures are provided regarding ARP's background and business practices.

- ARP is a fee-only investment advisory firm, and as such neither the advisor nor any of its affiliates (under any capacity) will accept commissions, fees, or other compensation for the implementation of the portfolios.

- **BASIS OF ADVICE:**

Client acknowledges that ARP obtains information from a wide variety of publicly available sources. The advisor and its affiliates does not have, nor do they claim to have sources of inside or private information. The recommendations developed by ARP are based upon the professional judgment of ARP and its individual advisory affiliates in conjunction with the information provided by the Client and neither ARP nor its affiliates can guarantee the results of any of their recommendations. Client at all times shall elect unilaterally to follow or ignore completely, or in part, any information, recommendation, or advice given by ARP under this Agreement. At all times, Client maintains control and ultimate decision making authority and assumes all responsibility associated with all investment and portfolio management decisions. ARP is not responsible for undesired consequences if information is not fully disclosed. Additionally, ARP does not accept responsibility to alert Client to any specific development (including any matter described in a general summary ARP may distribute) which might affect Client's estate plan.

**Assignment:**

This agreement may not be amended, transferred, or assigned by either party without the prior written consent of the other party.

- **ARBITRATION:**

Except for any action in equity or to collect unpaid fees, each controversy, or claim arising out of or relating to this Agreement or the breach, termination or validity of this Agreement will be submitted to arbitration as prescribed herein. The parties agree to mutually select a panel of three (3) arbitrators engaged in the practice of law within 30 days of receipt of a notice of intent to arbitrate. Such arbitrators will be knowledgeable about the applicable industry including e-commerce law and will conduct the arbitration under the then current Commercial Arbitration Rules of the American Arbitration Association ("AAA"). Each party shall appoint one arbitrator and the two so nominated shall appoint the third. The arbitrators will be selected in accordance with AAA procedures from a list of qualified people maintained by AAA. The arbitration will be conducted in Santa Clara County, California. The arbitrators' decision and award (which shall be determined by a majority of the panel) will be final and binding, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereon. Any duty to arbitrate under this Agreement will remain in effect and enforceable after termination of this Agreement for any reason.

Conditions in federal or state securities law sometimes allow for alternate venues in dispute resolution, none of which are being waived by this arbitration provision.

• **MISCELLANEOUS PROVISIONS:**

- a. The Agreement shall be governed by the laws of the State of California and venue lies in Santa Clara County, California.
- b. The Agreement shall inure to the benefit of any successor of ARP and shall be binding upon the successors and assigns of Client. Notwithstanding, neither party shall assign this Agreement without the written consent of the other.
- c. This Agreement shall not become effective until acceptance by ARP as evidenced by the signature of an authorized representative below. No modification or amendment to this Agreement shall be effective unless made in writing and signed by Client and an authorized representative of ARP.
- d. The parties hereto acknowledge and agree that this Agreement alone constitutes the final written expression of the parties with respect to all matters contained herein, and the parties further acknowledge and agree that there are no prior or contemporaneous Agreements different or distinct from those contained herein, and all such prior and contemporaneous Agreements, if any, are merged herein, and this Agreement alone constitutes the final understanding between the parties.

• **ADDITIONAL INFORMATION (CFP® Certificant):**

You are encouraged to review the information contained in this contract, ADV Part II and ARP's Privacy statement and ask the certificant any questions you may have. Should any material changes occur to this information, updated information will be provided to you in a reasonable time frame. As a CFP® certificant, I acknowledge my responsibility to adhere to the standards established in CFP Board's *Standards of Professional Conduct*, including the duty of care of a fiduciary, as defined by CFP Board. If you become aware that my conduct may violate the *Standards*, you may file a complaint with CFP Board at [www.CFP.net/complaint](http://www.CFP.net/complaint).

Client acknowledges receipt of Part 2 of Form ADV; a disclosure statement containing the equivalent information; or a disclosure statement containing at least the information required by Part 2A Appendix 1 of Form ADV, if the client is entering into a wrap fee program sponsored by the investment adviser. If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory contract with this investment adviser, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or, in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract notwithstanding.

The client also acknowledges receipt of ARP's Privacy Policy

Dated \_\_\_\_\_ Client X \_\_\_\_\_

Dated \_\_\_\_\_ Client X \_\_\_\_\_

Accepted by Armstrong Retirement Planning, L.L.C.

Dated \_\_\_\_\_ Advisor \_\_\_\_\_