

Item 1 – Cover Page

**Firm Brochure (FORM ADV part 2A)**

# **Curtis Financial Planning, LLC**

525 Bellevue Avenue, Suite 313

Oakland CA 94610

510-451-3528

**[www.curtisfinancialplanning.com](http://www.curtisfinancialplanning.com)**

February 19, 2020

This Brochure provides information about the qualifications and business practices of CURTIS FINANCIAL PLANNING. If you have any questions about the contents of this Brochure, please contact us at 510-451-3528 or **[cathy@curtisfinancialplanning.com](mailto:cathy@curtisfinancialplanning.com)**. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

CURTIS FINANCIAL PLANNING is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about CURTIS FINANCIAL PLANNING also is available on the SEC's website at **[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**. Clients can search this site by a unique identifying number, known as a CRD number. The CRD number for Curtis Financial Planning is 136785.

## **Item 2 – Material Changes**

### **Annual Update**

The annual update will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We have made the following material changes since our last update filed on February 18, 2019:

- None.

All clients will receive a copy of this brochure prior to, or at the time of, becoming a client.

### **Material changes since the last update**

None

### **Full Brochure Available**

Currently, our Brochure may be requested by contacting Cathy Curtis, Principal, at 510-451-3528 or [cathy@curtisfinancialplanning.com](mailto:cathy@curtisfinancialplanning.com). Our Brochure is also available on our web site [www.curtisfinancialplanning.com](http://www.curtisfinancialplanning.com), also free of charge. CURTIS FINANCIAL PLANNING will provide you with a new Brochure as necessary, at any time, without charge.

Additional information about CURTIS FINANCIAL PLANNING is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with CURTIS FINANCIAL PLANNING who are registered, or are required to be registered, as investment adviser representatives of CURTIS FINANCIAL PLANNING.

## Item 3 – Table of Contents

Cover Page .....	i
Item 2 – Material Changes .....	ii
Item 3 – Table of Contents .....	iii
Item 4 – Advisory Business .....	1
Item 6 – Performance-Based Fees and Side-By-Side Management .....	7
Item 7 – Types of Clients.....	8
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	8
Item 9 – Disciplinary Information .....	9
Item 10 – Other Financial Industry Activities and Affiliations .....	9
Item 11 – Code of Ethics .....	10
Item 12 – Brokerage Practices .....	10
Item 13 – Review of Accounts .....	12
Item 14 – Client Referrals and Other Compensation .....	12
Item 15 – Custody .....	12
Item 16 – Investment Discretion.....	13
Item 17 – Voting Client Securities .....	13
Item 18 – Financial Information .....	14
Item 19 – Requirements for State-Registered Advisers.....	14
Brochure Supplement	
Cathy Curtis.....	15

## Item 4 – Advisory Business

### Firm Description

#### *Advisory Business:*

CURTIS FINANCIAL PLANNING, LLC, (“CFP” and/or “the firm”) founded in 2013 by Cathy Curtis, CFP®, Investment Advisor and Principal Owner, offers financial planning and investment advisory services on a fee-only basis to individuals, families, small businesses, foundations, and pension and profit-sharing plans. In its fiduciary capacity, CURTIS FINANCIAL PLANNING places the interests of client(s) before its own.

**Note:** Cathy Curtis has been offering financial planning and investment advisory services since 2001. Although the LLC was founded in 2013, Cathy Curtis has been providing financial planning and investment advisory services since 2001 under various entities.

CURTIS FINANCIAL PLANNING works with clients to define their financial objectives and to develop strategies for reaching those objectives, some of which may include: identifying financial problems, cash flow and budget management, real estate planning, investment management, retirement planning, tax planning, risk analysis and insurance planning, employee benefit analysis, education funding and charitable goals.

Assets under the direct management of CURTIS FINANCIAL PLANNING are held at an independent custodian in the client’s name. CURTIS FINANCIAL PLANNING does not have custody of client assets meaning that CURTIS FINANCIAL PLANNING does not hold client funds or securities either directly or indirectly and has no authority to obtain possession of them. Rather, CURTIS FINANCIAL PLANNING manages the assets under a limited power of attorney executed by the client.

As a fee only, independent firm, CURTIS FINANCIAL PLANNING does not sell investment products and is not affiliated with companies that sell investment products, including insurance, that pay commissions as compensation. No commissions in any form are accepted. CURTIS FINANCIAL PLANNING may recommend other professionals (e.g. accountants, mortgage brokers, real estate agents, insurance agents or lawyers) at the request of the client. Such advisors are engaged directly by the client. Conflicts of interest will be disclosed to the client and managed in the best interest of the client. All material conflicts of interest under CCR Section 260.238 (k) have been disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

In performing its services, CURTIS FINANCIAL PLANNING is not required to verify any information received from the client or from the client’s other professionals. Each client is advised that it remains his/her responsibility to promptly notify CURTIS FINANCIAL PLANNING, when there is any change in his/her financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising previous recommendations or services.

A complementary meeting is offered, either in person or on the phone, to explore a prospective client’s financial planning and investment advisory needs and to discuss the suitability of an advisory relationship.

## **Principal Owners**

Cathy Curtis is the sole owner of CURTIS FINANCIAL PLANNING.

## **Types of Advisory Services**

If client and CURTIS FINANCIAL PLANNING agree to enter into an advisory relationship, one or more agreements (the “Advisory Agreement”) is signed by both parties outlining the terms and conditions of the engagement, services to be provided, and fees and billing schedule. Types of Advisory Services include:

### **1. Service Offered: Comprehensive Financial Planning**

Comprehensive Financial Planning considers multiple aspects of a client’s financial situation. These include: cash flow, budgeting, investments, savings, taxes, debt, retirement, education savings, estate planning, insurance, real estate, employee benefits. Each area is reviewed separately and then put together as a whole to create strategies to reach financial goals and develop a workable financial plan for the client. The following are the services offered:

- Identify and prioritize client’s short-term and long-term financial goals.
- Gather and organize data and documents through questionnaires, interviews, and worksheets.
- Analyze client’s financial situation using specialized software and other tools to identify challenges and opportunities as they relate to key objectives.
- Develop a saving and investing strategy to fund short and long-term objectives.
- Provide a written report as a tool to use for implementing strategies and recommendations.
- Assist with implementation of plan tasks and recommendations where needed.

### **2. Service Offered: Investment Management Services (also known as investment supervisory services, asset management services, or portfolio management services).**

- Determine assets to be managed by Curtis Financial Planning (client).
- Understand client’s investment goals, risk tolerance, investment timeframe, and level of knowledge of investing through interviews and risk tolerance questionnaire.
- Write an Investment Policy Statement (IPS) specific to client’s situation to be agreed upon and signed by both Curtis Financial Planning and client.
- Analyze client’s existing portfolio and recommend investment strategies consistent with the IPS parameters.

- Select investments and execute trades.
- Monitor portfolio performance.
- Issue periodic reports showing position details and performance.
- Periodic meetings either in-office or remotely to review portfolio and Client's IPS.

### **3. Service Offered: Curtis Digital Wealth Platform ("CDW")**

This service is a fully automated digital investment management service for clients who have assets under management of \$250,000 or less. The minimum account size is \$10,000. CDW is an automated online platform that guides clients through the investment management process and provides management services digitally. Clients subscribing to the Platform authorize CURTIS FINANCIAL PLANNING to implement proprietary portfolio models and manage the investments in client account(s) on a discretionary basis based on the client's chosen investment strategy. CURTIS FINANCIAL PLANNING will place the trades in the account. Client will not be able to place trades. CURTIS FINANCIAL PLANNING will manage the target asset allocation of the chosen investment strategy and select the exchange-traded funds ("ETFs") to be purchased in the account. The account assets will consist only of ETFs, as well as an FDIC-insured cash allocation. CURTIS FINANCIAL PLANNING will determine the allocation among the eligible ETFs, replace ETFs, direct changes to ETF portfolios, change existing investment strategies, and add additional investment strategies, all without prior notice to Client. Except for requests for cash withdrawals, all directions from Client to CURTIS FINANCIAL PLANNING will be submitted through CDW.

CURTIS FINANCIAL PLANNING may offer investment management services through a third-party investment adviser ("sub-adviser"). All sub-advisers utilized by CURTIS FINANCIAL PLANNING will be a registered investment adviser with the Securities and Exchange Commission or other appropriate jurisdictions.

After gathering information about a client's financial situation and investment objectives, a representative of CURTIS FINANCIAL PLANNING may recommend a third-party adviser. In addition to evaluating and recommending sub-advisers to clients, CURTIS FINANCIAL PLANNING will review reports provided to the client by sub-advisers. Additionally, CURTIS FINANCIAL PLANNING will contact the client periodically to review the client's financial situation and objectives, communicate information to the sub-adviser as warranted, and assist the client in understanding and evaluating the services provided by the sub-adviser. Clients are reminded to promptly notify CURTIS FINANCIAL PLANNING of any material change in their financial situation, investment objectives, or account restrictions.

At the time of the referral to the sub-adviser, the clients receive full disclosure that includes detailed information on the services offered and other pertinent disclosures by delivery of a copy of the relevant sub-adviser's Form ADV Part 2 or equivalent disclosure documents.

In addition to traditional portfolios, CURTIS FINANCIAL PLANNING will build portfolios based on SRI principles that consider environmental, social and corporate governance

(ESG) criteria to generate long-term competitive financial returns and positive societal impact.

On occasion and at the discretion of CURTIS FINANCIAL PLANNING, hourly or one-time project planning may be offered at the rate of \$350 per hour.

After consultation with CURTIS FINANCIAL PLANNING, clients may impose restrictions on investing in certain securities or types of securities. Other restrictions may be imposed by clients with respect to the (average or longest) maturity or credit quality of fixed income investments. In either case, all restrictions must be in writing.

The client is under no obligation to act on the investment adviser's recommendation. Moreover, if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through CURTIS FINANCIAL PLANNING.

**Retirement Rollovers-No Obligation/Conflict of Interest:** A client leaving an employer typically has four options (and may engage in a combination of these options): 1) leave the money in his former employer's plan, if permitted, 2) roll over the assets to his/her new employer's plan, if one is available and rollovers are permitted, 3) rollover to an Individual Retirement Account (IRA), or 4) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences).

CURTIS FINANCIAL PLANNING may recommend an investor roll over plan assets to an IRA managed by CURTIS FINANCIAL PLANNING. As a result, CURTIS FINANCIAL PLANNING may earn an asset-based fee; however, a recommendation that a client or prospective client leave their plan assets with their old employer will result in no compensation. CURTIS FINANCIAL PLANNING has an economic incentive to encourage an investor to roll plan assets into an IRA that CURTIS FINANCIAL PLANNING will manage.

There are various factors that CURTIS FINANCIAL PLANNING may consider before recommending a rollover, including but not limited to: i) the investment options available in the plan versus the investment options available in an IRA, ii) fees and expenses in the plan versus the fees and expenses in an IRA, iii) the services and responsiveness of the plan's investment professionals versus those of CURTIS FINANCIAL PLANNING, iv) required minimum distributions and age considerations, and vi) employer stock tax consequences, if any. No client is under any obligation to roll over plan assets to an IRA managed by CURTIS FINANCIAL PLANNING.

General Services Information:

#### Cancellation of Agreement

The signed client agreement may be canceled within 5 calendar days of acceptance without any payment due. After the 5 calendar days, client or CURTIS FINANCIAL PLANNING has the right to cancel the contract at any time. A refund of the unearned fees will be made based on time and effort expended before the termination. Any cancellation by either party must be in writing, and until notice is received in writing, the contract remains in effect in its entirety.

#### Tailored Relationships

CURTIS FINANCIAL PLANNING's financial planning and advisory services are tailored to the individual needs of the client. Client goals and objectives are clarified in meetings

and via correspondence and are used to determine the course of action for each individual client. The goals and objectives for each client are documented in our client relationship management system and in client files, either in hard copy or in electronic files. Agreements cannot be assigned without the client's consent.

#### Non-Participation in Wrap Fee Programs

CURTIS FINANCIAL PLANNING, as a matter of policy and practice, does not sponsor any wrap fee program. A wrap fee program is defined as any advisory program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and the execution of client transactions.

#### Managed Assets

As of December 31, 2019, CURTIS FINANCIAL PLANNING managed approximately \$72,000,000 of assets on a discretionary basis and \$0 managed on a non-discretionary basis.

### **Item 5 – Fees and Compensation**

The specific manner in which fees are charged by CURTIS FINANCIAL PLANNING is established in the client's written agreement. All fees are negotiable. Existing client relationships may have a different fee structure.

#### **Financial Planning Fees.**

##### Fees for a Comprehensive Plan

Curtis Financial Planning may charge a separate fee for financial planning services separate from investment management services. If so, the fee for a comprehensive financial plan will range from \$5000 to \$10,000 depending on the complexity of the client's specific circumstances. A deposit of fifty percent (50%) of the total fee is due upon signing the Service Agreement, and the remaining 50% of the total fee is due at the final meeting.

##### Investment Management Fees

Fees for investment management are based upon the assets under management and are charged quarterly in advance according to the following fee schedule, which represents the maximum fees for individual services. The minimum fee is \$5,000, billed \$1,250 each quarter. Please note that any investment amount that is under \$500,000 will result in a higher fee percentage than that listed below.

CURTIS FINANCIAL PLANNING charges fees based on the annual fee schedule below:

The portion up to \$1,000,000	1.00%
The portion from \$1,000,001 to \$2,000,000	0.80%
The portion from \$2,000,001 to \$3,000,000	0.65%
The portion from \$3,000,001 to \$5,000,000	0.50%
The portion \$5,000,000 and over	0.25%

The firm may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where CFP deems it appropriate under the circumstances. Additionally, for asset management services the Firm provides with respect to certain client holdings (e.g., held-away assets, accommodation accounts, alternative investments, etc.), CURTIS FINANCIAL PLANNING may negotiate a fee rate that differs from the range set forth above.

Assets under management fees are always subject to the investment advisory agreement between the client and CFP. Such fees are payable quarterly in advance. The fees will be prorated if the investment advisory relationship commences other than at the beginning of a calendar quarter based on the date of the first account activity.

If a contribution is made to client's portfolio during the quarter, fees will be prorated for that amount and deducted from the account based on the date of the new account activity. The client authorizes the custodian (by initialing the appropriate section of the account application) to automatically deduct the fees from the assets in the account when due with payments to be reflected on the next account statement sent to the client. If insufficient cash is available to pay such fees, securities will be liquidated to pay the balance.

CFP may modify the fee at any time upon 30 days' written notice to the client. In the event the client has an ERISA-governed plan, fee modifications must be approved in writing by the client.

The client investment advisory agreement may be canceled by either party with 30 days' prior written notice. Upon termination, any unearned, prepaid fees will be promptly refunded. The client has the right to terminate the agreement without penalty within five business days after entering into the agreement.

All fees are negotiable. Lower fees for comparable services may be available from other sources.

#### Curtis Digital Wealth Platform Fees

Fees for CDW are based upon the assets under management at an annual rate of 0.40%. Fees are paid quarterly in advance. Fees will be withdrawn directly from the account (s). Fees are calculated by Curtis Financial Planning and will show in the "transactions detail" of the monthly account statement. This statement can be downloaded directly from CDW. It is Client's responsibility to verify the accuracy of the fee calculation as TD Ameritrade (the custodian of the assets) does not verify that the fee is calculated correctly.

#### **General Investment Advisory Fee Information**

##### Termination of Agreement:

Although the Investment Advisory Agreement is an ongoing agreement, the length of service to the client is at their discretion. The client or Curtis Financial Planning may terminate the agreement by written notice to either party with 30 days' notice. At termination, fees will be billed on a pro-rata basis for the portion of the quarter completed. The portfolio value at the time notice is received is used as the basis for the

fee computation, adjusted for the number of days during the billing quarter prior to termination.

Method of payment for Investment Management Services:

CURTIS FINANCIAL PLANNING will direct the custodian to debit earned fees from client accounts provided that the client has provided written authorization to the custodian and the custodian provides the client a statement, at least quarterly, indicating all amounts disbursed from the account.

The client is responsible for verifying the accuracy of the fee calculation, as the client's custodian will not verify the calculation.

Any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

CURTIS FINANCIAL PLANNING can, with the client's signed permission, deduct their fees directly from the clients' accounts.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds, stocks, bonds, and exchange-traded funds. These transaction charges are usually relatively small and are incidental to the purchase or sale of a security. Custodians may also charge a fee for such services as wire transfers. Mutual funds and exchange traded funds generally charge for their services as investment managers which are included in the expense ratio of the fund. All mutual fund fees must be disclosed in the fund prospectus. These fees are in addition to the fees paid by the client to CURTIS FINANCIAL PLANNING. CFP does not receive any portion of these fees and costs.

Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment Advisors disclose to their Clients that lower fees for comparable services may be available from other sources. Pursuant to California Rule 260.235.2, if a conflict exists between the interests of CURTIS FINANCIAL PLANNING or its associated persons and the interest of the Client; the Client is under no obligation to act upon this CURTIS FINANCIAL PLANNING'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 CURTIS FINANCIAL PLANNING or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

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

CURTIS FINANCIAL PLANNING does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). Such acceptance or management would pose a significant conflict of interest to the client because performance-based fees may provide an incentive to favor such accounts over the accounts of clients under our other advisory programs. CURTIS FINANCIAL PLANNING considers avoidance of such conflict a paramount policy in maintaining our fiduciary duty to our clients.

## **Item 7 – Types of Clients**

CURTIS FINANCIAL PLANNING provides financial planning and investment management services to individuals, families, corporate pension and profit-sharing plans, and small-business owners. Curtis Financial Planning specializes in the unique financial planning needs of women such as widowhood, divorce, inheritance, eldercare and childcare. Advice may extend to entities related to the client such as trusts and estates, foundations, and charitable organizations. Client relationships vary in scope and length of service. CURTIS FINANCIAL PLANNING marketing outreach focuses on women and their families; however, CURTIS FINANCIAL PLANNING works with all types of clients.

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

### Methods of Analysis

#### Investment Strategies

The primary investment strategy CURTIS FINANCIAL PLANNING uses is strategic asset allocation. Strategic asset allocation is a portfolio strategy that sets an asset allocation for client based on client's goals, time horizon, risk tolerance and need to take risk, but periodically rebalances the portfolio in order to maintain a long-term chosen asset allocation. Client's objectives may change over time and the asset allocation will be adjusted accordingly. CURTIS FINANCIAL PLANNING's investment strategy doesn't include frequent trading of securities.

CURTIS FINANCIAL PLANNING primarily uses exchange-traded funds "ETF's" (a security that tracks an index but trades like a stock on an exchange), no-load actively managed mutual funds and index mutual funds to build globally diversified portfolios for clients. CURTIS FINANCIAL PLANNING chooses these investment vehicles rather than individual stocks or bonds because of the diversification benefits which lowers risk in a portfolio. Exchange-Traded funds are CURTIS FINANCIAL PLANNING's preferred investment vehicle due to their lower fee structure, liquidity and tax efficiency, however, actively managed funds are selected to represent an asset class when a mutual fund manager has delivered consistent, low volatility performance under varying market conditions and the fund is tax efficient and charges reasonable fees. Even though these investment products offer diversification benefits their structure does not prevent risk of loss as outlined in the next paragraph.

### Risk of Loss

All investment programs have certain risks that are borne by the investor. Investing in securities involves risk of loss that clients should be prepared to bear. Our investment approach keeps the risk of loss as a primary focus of concern. However, risk of loss always exists with any investment strategy including the following:

Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external

factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

*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.

*Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

*Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

*Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

*Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

*Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, 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.

### **Investment Management Process**

After determining the client's timeframe, risk tolerance, tax-status, and investment objectives through use of questionnaires and personal interviews, CURTIS FINANCIAL PLANNING will draft an investment policy statement specific to the client. This investment policy statement will contain information on the possible outcomes of a given portfolio based on historical data, details about the client's investment goals and risk tolerance, and an overview of how the client's assets will be invested, i.e. an all equity portfolio or balanced portfolio. After the client agrees to the information in the investment policy statement, CURTIS FINANCIAL PLANNING will choose suitable investments and execute trades.

### **Item 9 – Disciplinary Information**

CURTIS FINANCIAL PLANNING has no legal or disciplinary events to disclose that would be material to client's evaluation of CURTIS FINANCIAL PLANNING or the integrity of the firm's management.

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

Neither CURTIS FINANCIAL PLANNING nor its representatives are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither CURTIS FINANCIAL PLANNING nor its representatives are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

CURTIS FINANCIAL PLANNING does not have any relationship or arrangement that is material to its advisory business or to its clients with any related person.

CURTIS FINANCIAL PLANNING may recommend other investment advisors for its clients. We will ensure that any third-party advisor is licensed, or notice filed with the appropriate licensing body prior to doing so.

CURTIS FINANCIAL PLANNING does not have arrangements that are material to its advisory business or its clients with any related person. We may at times recommend unrelated, third party investment managers who have a greater expertise in certain disciplines when appropriate for the client; we do not receive any compensation for the recommendations or selection of these investment advisors.

## **Item 11 – Code of Ethics**

### **Code of Ethics**

CURTIS FINANCIAL PLANNING has committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are: putting the client's interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure, and professionalism. CFP® designees are also held to a Code of Ethics outlined by the CFP® Board of Standards. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

### **Participation or Interest in Client Transactions**

CURTIS FINANCIAL PLANNING may at times buy or sell securities that are also held by clients. These transactions are in broadly traded mutual funds, stocks, bonds and similar investments where personal ownership is unlikely to present a conflict of interest. These transactions will be fully disclosed to clients if at any time it appears that such investing will impact any recommendation provided to client.

In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between CURTIS FINANCIAL PLANNING and its clients.

## **Item 12 – Brokerage Practices**

### **Selecting Brokerage Firms**

CURTIS FINANCIAL PLANNING does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services and the efficiencies in having the majority of investment accounts at a limited number of custodians. CURTIS FINANCIAL PLANNING recommends custodians based on their proven integrity, the financial responsibility of the firm, best execution of orders,

availability of investment products, reasonable commissions and fees, and the quality of client service. CURTIS FINANCIAL PLANNING does not receive fees or commissions or referrals from any custodian it recommends.

If the client prefers another custodian, it will be considered as part of the Investment Advisory Agreement fee negotiation.

CURTIS FINANCIAL PLANNING may have an incentive to select or recommend a broker-dealer/custodian based on adviser's interest in receiving research, products, or services rather than on adviser's interest in receiving most favorable execution.

For those clients referred to a sub-adviser, any custodial recommendations will be made by the sub-adviser and disclosed in their Investment Advisory Agreement.

### Soft Dollars

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, CURTIS FINANCIAL PLANNING may receive from TD Ameritrade Institutional, a division of TD Ameritrade, Inc., Member FINRA/SIPC/NFA ("TDA") and Charles Schwab & Co., Inc. ("Schwab") (or another broker-dealer/custodian) without cost (and/or at a discount) support services and/or products, certain of which assist CURTIS FINANCIAL PLANNING to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by CURTIS FINANCIAL PLANNING may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by CURTIS FINANCIAL PLANNING in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist CURTIS FINANCIAL PLANNING in managing and administering client accounts. Others do not directly provide such assistance, but rather assist CURTIS FINANCIAL PLANNING to manage and further develop its business enterprise.

CURTIS FINANCIAL PLANNING's clients do not pay more for investment transactions effected and/or assets maintained at TDA or Schwab as a result of this arrangement. There is no corresponding commitment made by CURTIS FINANCIAL PLANNING to TD Ameritrade or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

CURTIS FINANCIAL PLANNING's Chief Compliance Officer, Cathy Curtis, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.

### Directed Brokerage

CURTIS FINANCIAL PLANNING does not direct brokerage (choose brokerage) for specific client transactions. Although not all investment advisers do so, CURTIS FINANCIAL PLANNING may recommend that a client direct transactions through a

specific broker-dealer/custodian. Typically, the broker-dealer/custodian recommended is TDA or Schwab. Please see the section above “Selecting Brokerage Firms” for more details.

### Block Trades

CURTIS FINANCIAL PLANNING typically does not execute block trades or aggregate the purchase or sale of securities as there is no opportunity to do so. Trading in clients’ accounts is performed on an as needed and personalized basis based on each specific client situation.

## **Item 13 – Review of Accounts**

### Periodic Reviews

Client(s) reviews are prepared in accordance with the client(s) Services Agreement.

Investment Management clients are provided with quarterly, semi-annual or annual reviews as agreed upon in the Client Services Agreement. The size and complexity of the portfolio will determine the frequency of reviews.

Financial Planning Clients are given the option to return periodically at their expense for an update of their financial plan.

### Review Triggers

Account Reviews for Investment Management clients are performed more frequently when market conditions dictate, or when a client’s objectives change. A review may be triggered by a client or advisor request, changes in market conditions, new information about an investment, changes in tax laws, or other important changes.

### Regular Reports

Investment Management clients receive quarterly written performance reports from CURTIS FINANCIAL PLANNING and will receive monthly account statements and trade confirmations from the custodian.

## **Item 14 – Client Referrals and Other Compensation**

### Incoming Referrals

CURTIS FINANCIAL PLANNING receives many clients through referrals from clients, attorneys, accountants, other professionals, personal friends or acquaintances. The firm does not compensate referring parties for these referrals.

### Referrals to Other Professionals

CURTIS FINANCIAL PLANNING does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

CURTIS FINANCIAL PLANNING does not receive any form of compensation other than fees paid by clients.

## **Item 15 – Custody**

All client assets are held at qualified custodians. The custodian provides at least quarterly statements (more often monthly) directly to the client at their address of record or via email at the clients’ discretion. CURTIS FINANCIAL PLANNING urges clients to

carefully review such statements and compare them to the performance reports provided by CURTIS FINANCIAL PLANNING. The data in CURTIS FINANCIAL PLANNING's reports to clients is downloaded electronically from the custodian. Generally, the statements from CURTIS FINANCIAL PLANNING will not vary from the custodial statements except occasionally based on variances of accounting procedures, reporting dates, or valuation methodologies of certain securities. When these discrepancies occur, CURTIS FINANCIAL PLANNING will explain the discrepancy to the client. If you are not receiving at least quarterly custodial account statements, please contact CURTIS FINANCIAL PLANNING at the number on the cover page of this brochure.

## **Item 16 – Investment Discretion**

CURTIS FINANCIAL PLANNING accepts discretionary authority to manage securities accounts on behalf of clients. CURTIS FINANCIAL PLANNING has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, if discretionary authority or a limited power of attorney has not been granted, CURTIS FINANCIAL PLANNING consults with the client prior to each trade to obtain consent. Discretionary authority facilitates placing trades in clients' accounts on their behalf so that we may promptly implement the investment policy they have approved. An investment policy statement is approved and signed by the client before trading of securities begins.

Clients may give discretion over clients' assets to a sub-advisor at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. Prior to any sub-advisor assuming discretionary authority over a client's account, the client shall be required to execute an Investment Advisory Agreement, granting the sub-advisor full authority to buy, sell, or otherwise effect investment transactions. In addition, any investment discretion is obtained in writing through a limited power of attorney signed by the client prior. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

Discretionary authority allows the sub-advisor to perform trades in the client's account without further approval from the client. This includes decisions on the following:

- Securities purchased or sold
- The amount of securities to be purchased or sold

Once the portfolio is constructed, the sub-advisor provides ongoing supervision and re-balancing of the portfolio as changes in market conditions and client circumstances may require.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, CURTIS FINANCIAL PLANNING does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. CURTIS FINANCIAL PLANNING may provide advice to clients regarding the clients' voting of proxies if requested.

## **Item 18 – Financial Information**

### **Financial Condition**

CURTIS FINANCIAL PLANNING has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

A balance sheet is not required to be provided because CURTIS FINANCIAL PLANNING does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$500 per client, and six months or more in advance.

### **Business Continuity Plan**

Because all critical software and data resides on the internet, the risk is minimal that the business of CURTIS FINANCIAL PLANNING would be disrupted for an extended amount of time. CURTIS FINANCIAL PLANNING has numerous data back-up systems in place to facilitate an easy recovery after an unexpected event such as a natural disaster.

CURTIS FINANCIAL PLANNING has entered into an agreement with another fee-only financial advisory firm, Focused Finances, LLC to act as interim advisor in case the principal of CURTIS FINANCIAL PLANNING, Cathy Curtis should become unable to respond to client needs due to disability or death. Focused Finances, LLC will contact CURTIS FINANCIAL PLANNING clients in the case of such an event to ensure a smooth transition to another advisor.

## **Item 19 – Requirements for State-Registered Advisers**

Cathy Curtis is the sole management person of CURTIS FINANCIAL PLANNING.

### **Education and Business Background**

Cathy Curtis, CFP® was born in 1958 and has 17 years of financial planning and investment industry experience. For most of those years, except for a 10-month period where she was an employee of ClearRock Capital, LLC, she has been the CEO of her own firm which was organized as a sole proprietorship and then changed to an LLC in 2013.

Education:

BA, Social Sciences/Public Policy – University of California, Berkeley  
University of California, Berkeley – CFP® Education Program  
Certified Financial Planner™ (CFP®) designation

CURTIS FINANCIAL PLANNING is not engaged in any business activity, other than giving investment advice.

Neither CURTIS FINANCIAL PLANNING nor Cathy Curtis have been involved in (1) an award or otherwise been found liable in any arbitration claim or (2) an award or otherwise been found liable in any civil, self-regulatory organization or administrative proceeding.

Neither CURTIS FINANCIAL PLANNING nor Cathy Curtis have any relationship or arrangement with any issuer of securities.

## Item 1 – Cover Page

**CATHY CURTIS**

**CURTIS FINANCIAL PLANNING, LLC  
BROCHURE SUPPLEMENT (FORM ADV part 2B)**

February 19, 2020

This brochure supplement provides information about Cathy Curtis that supplements the CURTIS FINANCIAL PLANNING Brochure. You should have received a copy of that Brochure. Please contact Cathy Curtis if you did not receive CURTIS FINANCIAL PLANNING's Brochure or if you have any questions about the contents of this supplement.

Additional information about Cathy Curtis is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Click on the "Investment Adviser Search" link and then search for "Individual" using the individual's CRD number 1644947.

### **Education and Business Background**

Cathy Curtis, CFP® was born in 1958 and has 17 years of financial planning and investment industry experience. For most of those years, except for a 10-month period where she was an employee of ClearRock Capital, LLC, she has been the CEO of her own firm which was organized as a sole proprietorship and then changed to an LLC in 2013.

Education:

BA, Social Sciences/Public Policy –University of California, Berkeley  
University of California, Berkeley – CFP® Education Program  
Certified Financial Planner™ (CFP®) designation

### **Examinations/Professional Designations**

Certified Financial Planner™ – Certificant  
Series 65 exam –Uniform Investment Advisor State Law Exam, FINRA

### **Professional Affiliations**

National Association of Personal Financial Advisors (NAPFA)  
Financial Planning Association (FPA)

### **Certified Financial Planner™ Qualifications and Requirements**

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.

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the designation. It is recognized in the United States and a number of other countries for its (1) high standard of professional education (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 73,000 individuals have obtained the CFP® certification in the United States.

The following are the CFP® certification requirements as of 1/1/2016 and may not be the qualifications in place when the credential is obtained:

- **Education** – Complete an advanced college-level course of study addressing the financial planning areas that CFP® Board’s studies have determined necessary for the competent and professional delivery of financial planning services, and attain a bachelor’s degree from regionally accredited United States college or 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 multiple-choice questions, including stand-alone questions and sets of questions associated with short scenarios or more lengthy case histories.
- **Experience** – Complete at least three years of full-time financial planning related experience (or the equivalent, measured as 2000 hours per year).

- **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 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.
- **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 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.

### **Disciplinary Information**

Cathy Curtis is required to disclose all material facts regarding any legal or disciplinary events what would be material to your evaluation of her and her firm: Cathy Curtis has not been involved in any criminal or civil action, administrative proceedings, or self-regulatory organization proceedings. Neither has Cathy Curtis been involved in any proceedings in which a professional attainment, designation, or license was revoked or suspended because of a violation of rules relating to professional conduct.

### **Other Business Activities**

Cathy Curtis published a Financial Planning ebook on March 29, 2012 which sells for \$3.99 on Amazon Kindle.

Cathy Curtis may lead Financial Planning workshops and charge a fee for them.

### **Additional Compensation**

Cathy Curtis receives no compensation other than those described above.

### **Supervision**

As the Chief Compliance Office of the firm, there is no other supervision of Ms. Curtis’ work.

### **Requirements for State-Registered Advisors**

Cathy Curtis is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of her and her firm. Cathy Curtis has not had an arbitration claim, been found liable in any civil, self-regulatory organization or administrative proceeding, or been the subject of a bankruptcy petition.