

## RELATIONSHIP SUMMARY

**FORM CRS:** FOR USE BY A FP WHO IS A RR OF THE BD & WHO IS ALSO AN IAR WITH AN **INDEPENDENT IA.**

### ITEM 1: INTRODUCTION

**VERSION: 07.21.21**

United Planners Financial Services, (**United Planners or UP**) is a national wealth management firm that is registered with the Securities & Exchange Commission (SEC) as an Investment Advisor (**IA**) and a Broker-Dealer (**BD**). We are also a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). We offer advisory & brokerage services and the related fees & costs to each service varies depending on the capacity in which you engage our services, so it is important to know the differences. Given the importance of these details, we encourage you to review Investor.gov/CRS to access free & simple tools to research firms & financial professionals in our industry as well as get access to educational materials about IAs, BDs and investing. We have included “conversation starters” to assist you in engaging in a dialogue with your Financial Professional about your individual circumstances, needs and goals. We encourage you to get the answers to all the questions presented in this Relationship Summary.

### ITEM 2: RELATIONSHIP & SERVICES

#### What Investment Services & Advice Can You Provide Me?

United Planners offers advisory & brokerage services to retail investors. Our services are delivered through Financial Professionals (**FPs**) who are individually licensed as a Registered Representative (**RR**) under our BD and are individually licensed as an Investment Advisor Representative (**IAR**) under an Independent IA that is not affiliated to United Planners’ IA. Our FPs are independent contractors who operate their own independent offices to provide investment services. UP provides back-office support to our FPs so they can provide you our wealth management services. Therefore, our FPs are who you will interact with to receive our services. IARs provide advisory services (i.e., fee-based) and RRs provide brokerage services (i.e., commission-based). Your engagement with our FPs can be in either or both capacities depending on the agreed upon services.

Advisory Services: Since our FP’s IA affiliation is with an Independent IA that is not affiliated to United Planners’ IA, you will need to review the Relationship Summary (Form ADV Part 3) of your FP’s IA for the details related to these advisory services.

Brokerage Services: In our BD capacity, our RRs work with you to determine the specific types of brokerage services that best meet your individual needs. As part of our standard services, our RRs offer brokerage services which include making recommendations to buy, hold or sell securities. Our RRs will **periodically review** your account to provide advice that is incidental to buy, hold or sell recommendations. Our RRs only offer **non-discretionary** services to brokerage accounts in our BD capacity. Based on our RR’s recommendation, you will make the ultimate decision to buy, hold or sell investments to meet your needs. United Planners does not have minimum account size requirements for brokerage accounts. However, certain investment products may have minimums. Please have your RR clarify these details.

#### Limitations:

1. Please ask your FP about engagement capacity limitations:
  - a. In some cases, whether in an IA or BD capacity, our FPs may only be licensed to transact business in mutual funds and variable annuities. These FPs will not be able to transact business in general securities such as stocks, bonds, exchange-traded funds or options.
  - b. In some cases, our FP may only be registered as an RR of our BD to sell products for a commission. These FPs will not be able to provide advisory services.
2. Please ask your FP about product limitations: Certain products have limitations as it relates to liquidity (such as alternative investments) and surrender charges (such as mutual funds & variable annuities).

#### **Conversation Starters**

1. *Given my financial situation, should I choose: a.) advisory services? b.) brokerage services? c.) both types of services? d.) Why or why not? How will you choose investments to recommend to me?*
2. *What is your relevant experience, including your licenses, education and other qualification?*
3. *What do these qualifications mean?*

### ITEM 3: FEES, COSTS, CONFLICTS AND STANDARD OF CONDUCT

#### What Fees & Costs Will I Pay?

This is a summary of the various fees & costs associated to the different products/service providers your FP may recommend and engage depending your needs.

IA Capacity: Since our FP’s IA affiliation is with an Independent IA that is not affiliated to United Planners’ IA, you will need to review the Relationship Summary (Form ADV Part 3) of your FP’s IA for the details related to these advisory services.

BD Capacity: Here is a summary of the fees & costs you will pay:

1. **Pershing Custodian:** These fees & costs include but are not limited to: **a.) Transaction Fees** and **b.) Ancillary Account Fees & Costs.**
2. **Products:** There are internal fees & costs which include but are not limited to: **a.) Revenue-Sharing Agreements** and **b.) Trail Commissions.**

For more information about the above items, please review the **expanded version** of this Relationship Summary – go to <https://bit.ly/2YUgKPN>.

Conflicts of Interest: Since UP is both an IA and BD, our FPs have a conflict of interest related to the different types of compensation they can receive, whether it is: 1.) Earning an advisory fee as an IAR under the IA; or, 2.) Earning a commission for selling a product or trading investments in your account as an RR under the BD. These conflicts are managed through our obligation to act in your best interest. These conflicts are further managed through our policies & procedures and supervisory system.

#### **Conversation Starters**

1. *Help me understand how these fees & costs might affect my investments.*
2. *If I give you \$10,000 to invest, how much will go to fees & costs and how much will be invested for me?*



For more information about: **1.) Variable Annuity Fees & Costs, 2.) Mutual Fund Fees & Costs and 3.) Advisory Fees** - please review the **expanded version** of this Relationship Summary - go to <https://bit.ly/2YUgKPN>.

You will pay fees & costs whether you make or lose money on your investments. Fees & costs will reduce any amount of money you make on your investment over time. Please make sure you understand what fees & costs you are paying.

- **What are Your Legal Obligations to Me When Providing Recommendations as My BD or When Acting as My IA?**
- **How Else Does Your Firm Make Money and What Conflicts of Interests Do You Have?**

**When we provide you with a recommendation as your BD**, we act in your best interest and do not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. Please understand and ask us about these conflicts because they can affect the recommendations and advice we provide you. Here are some examples to help you understand what this means.

1. If your FP engages you to provide investment advisory services, since our FP's IA affiliation is with an Independent IA that is not affiliated to United Planners' IA, you will need to review the Relationship Summary (Form ADV Part 3) of your FP's IA for the details related to their advisory services, fees and conflicts.
2. If your FP engages you to buy or sell you a product as an RR, you will likely be charged a commission when there are trades in your account or a product is sold to you. However, there are occasions when a commission may be waived, adjusted or not applicable (i.e., mutual fund exchanges; sub-account exchanges within a variable annuity; large transactions). Your FP may have an incentive to encourage you to trade more often. Products have different commission payouts to RRs. Your FP may have an incentive to sell you a higher paying commission product over another that may pay a lower commission. Please be sure to have your RR explain these details.

**Conversation Starters:** How might your conflicts of interest affect me and how will you address them?

**Conflicts of Interest:** Please refer to the Conflicts of Interest section in your FP's IA **Item 3: Fees, Costs, Conflicts and Standards of Conduct** of this Relationship Summary.

**How Else Does Our Firm Make Money:** Here is a summary of the principal ways that UP makes money: **1.) FP Compensation, 2.) Third-Party Payments and Revenue-Sharing Arrangements with Sponsor Companies, 3.) Revenue-Sharing Arrangement with Pershing LLC, 4.) FP Affiliation Related Fees, 5.) Principal Trading at Pershing LLC.** For more information about these items, please review the **expanded version** of this Relationship Summary - go to <https://bit.ly/2YUgKPN>.

### **How Do Your Financial Professionals Make Money?**

Our FPs primarily make money in two capacities:

1. **As an IAR**, since our FP's IA affiliation is with an Independent IA that is not affiliated to United Planners' IA, you will need to review the Relationship Summary (Form ADV Part 3) of your FP's IA for the details related to their advisory services and fees.
2. **As a RR under our BD** by providing you brokerage services which encompasses the recommendation to buy, hold or sell investment products (such as stocks, bonds, mutual funds, exchange traded funds, alternative investments, variable annuities). These investment products can be bought, held or sold through a brokerage account at Pershing LLC or directly through a sponsor company's platform (such as a mutual fund or variable annuity). When your FP executes a transaction (buy or sell), the FP will likely earn a commission. However, commissions can vary depending on various factors (size of trade or type of product) and can be waived in its entirety or be non-applicable in the case of a mutual fund exchange. Example: a.) If the trade is executed in a brokerage account, the commission is paid out of your account to UP. UP will retain our percentage of the commission and then pass along the remaining amount to your FP; or b.) If the trade is executed at the sponsor company's platform, the commission is paid by the sponsor company (out of the product's internal expenses) to UP. UP will retain our percentage of the commission and then pass along the remaining amount to your FP.

**Conflicts of Interest:** Please refer to the Conflicts of Interest section in **Item 3: Fees, Costs, Conflicts and Standards of Conduct** of this Relationship Summary.

**Cash/Non-Cash Compensation:** In certain cases, FPs can receive compensation from sponsor companies in the form of reimbursement of certain expenses. For more information, please review the **expanded version** of this Relationship Summary - go to <https://bit.ly/2YUgKPN>.

## **ITEM 4: DISCIPLINARY HISTORY**

### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

Yes, UP has a disciplinary history and you can review the details on FINRA's BrokerCheck: <http://bit.ly/39Bjnbk>. Since some of our FPs have a disciplinary history, you can view your FP's profile on FINRA's BrokerCheck at <https://brokercheck.finra.org/>. Please visit [investor.gov/CRS](http://investor.gov/CRS) for free & simple search tools to research UP and our FPs.

**Conversation Starters:** As a financial professional, do you have any disciplinary history? If yes, for what type of conduct?

## **ITEM 5: ADDITIONAL INFORMATION**

You can find more information about our wealth management firm on our website at: <http://bit.ly/39APpnj>. We highly encourage you ask your FP the **conversation starter questions** as these are important details for you to know and understand for your FP to best serve your needs. **To request a copy of our Relationship Summary, request up-to-date information about UP or to express concerns about your FP, please call us at 1-800-966-8737 and ask to speak with the Compliance Department or send an email to [Compliance@UnitedPlanners.com](mailto:Compliance@UnitedPlanners.com).**

**Conversation Starters**

1. Who is my primary contact person?
2. Is he or she a FP of an IA or a BD?
3. Who can I talk to if I have concerns about how my FP is treating me?

