

# Item 1: Cover Page



## **BRIARWOOD FINANCIAL**

**Briarwood Financial Planning LLC**

2801 Hollycroft Street Suite B #1  
Gig Harbor, WA 98335

**Form ADV Part 2A – Firm Brochure**

(360) 443-9993

Dated March 31, 2026

This Brochure provides information about the qualifications and business practices of Briarwood Financial Planning LLC, “BFP”. If you have any questions about the contents of this Brochure, please contact us at (360) 443-9993. 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.

Briarwood Financial Planning LLC is registered as an Investment Adviser with the State of Washington. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about BFP is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 310562.

# Item 2: Material Changes

The last annual update of this brochure was filed on the March 31<sup>st</sup>, 2025. The following changes have been made to this version of the Disclosure Brochure:

- Item 1: Removal of office in Idaho
  - 111 Shoshone St N, STE A, Twin Falls, ID 83301
- Item 5: Increased hourly fees for all services that charge hourly to \$300 per hour from \$250 per hour.
- Item 5: Increased maximum upfront fees from \$2,000 to \$3,000
- Item 5: Changed AUM fee schedule.

## Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the securities regulators. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Briarwood Financial Planning LLC.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 310562.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (360) 443-9993.

# Item 3: Table of Contents

## Contents

Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	10
Item 6: Performance-Based Fees and Side-By-Side Management	14
Item 7: Types of Clients	16
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	18
Item 9: Disciplinary Information	22
Item 10: Other Financial Industry Activities and Affiliations	24
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	25
Item 12: Brokerage Practices	28
Item 13: Review of Accounts	31
Item 14: Client Referrals and Other Compensation	33
Item 15: Custody	35
Item 16: Investment Discretion	37
Item 17: Voting Client Securities	39
Item 18: Financial Information	41
Item 19: Requirements for State-Registered Advisers	43
Form ADV Part 2B – Brochure Supplement	45

# Item 4: Advisory Business

## Description of Advisory Firm

Briarwood Financial Planning LLC became registered as an Investment Adviser with the State of Washington in 2020. Benjamin Kyle Smith is the principal owner of BFP. As of December 31, 2023, Briarwood Financial Planning LLC had \$1,156,623 in assets under management, all of which were managed on a discretionary basis.

## Types of Advisory Services

### Investment Management Services

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy and manage a portfolio based on that policy.

The Advisor will determine a target Portfolio allocation between various asset classes (such as equities and fixed income) that is designed to be consistent with the investment objectives communicated by the Client to the Advisor. The Advisor will periodically review the Portfolio and implement changes that the Advisor deems appropriate. The Advisor may change the target asset class allocations, and/or the specific assets held in the Portfolio. The Advisor will provide its services on a discretionary basis and will not give advance notice or seek the Client's consent for any changes to the Portfolio. Account supervision is guided by the stated objectives and risk tolerance of the Client as well as tax considerations and market conditions. Fees pertaining to this service are outlined in Item 5 of this brochure.

Investment Management Services are available to clients participating in our Ongoing Comprehensive Financial Planning.

### Use of Third-Party Managers, Outside Managers, or Sub-Advisors (TAMPs):

We may also offer the use of Third-Party Managers, Outside Managers, or Sub-Advisors for portfolio management services, specifically iCapital Advisors, LLC ("iCapital") (CRD # 177513/SEC#:801-106690) when we determine it is appropriate for the client and their investable assets. We assist Clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will meet with the Client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure. Clients may go directly to the third-party investment adviser for advisory services.

### Ongoing Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time, typically at least twelve months to develop and implement a financial plan, however the client is not obligated to work with the adviser for a specific period of time. By paying a fixed annual fee, generally paid monthly or quarterly, Clients

get to engage with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes, and ensure the plan is up to date. If no service is provided to the client, the unearned fees will be refunded to the client and the client will not be charged during that period.

The following services will be provided on a non-discretionary basis: Upon desiring a comprehensive wealth strategy plan, a Client will be taken through establishing their goals, values around money and desired net worth and legacy objectives. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, credit scores/reports, employee benefit, retirement planning, insurance, investment analysis, college planning, business interests and estate planning as outlined above. Typically, a client's current credit score (and credit history) will be discussed as part of the comprehensive planning process. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. As follow-up meetings are required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. At a minimum, on an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time. Any further reviews may be performed in another contractual engagement with the client.

### **Project-Based Financial Planning Service**

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

**Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

**Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

**College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount.

Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

**Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

**Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request. BFP is not compensated for referring clients to attorneys who specialize in estate planning.

**Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

**Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

**Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

**Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years

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

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

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

## **Educational Seminars and Speaking Engagements**

We may provide seminars on an “as announced” basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual’s person’s need, nor does BFP provide individualized investment advice to attendees during these seminars.

## **Plan Advice and Consulting Services**

Retirement plans subject to the Employee Retirement Income Security Act of 1974 (ERISA) may retain an investment adviser representative of the Firm to provide advisory and consulting services to your retirement plan. In providing these services, Briarwood Financial Planning LLC may act as a fiduciary, as defined under Section 3(21)(A)(ii) of ERISA and will adhere to the provisions outlined by ERISA to provide the highest standard of care to qualified retirement plans.

## **Plan Advice and Consulting Program**

Fiduciary advisory services available under the Plan Advice and Consulting Program include:

- **Investment policies and objectives** – Reviewing and assisting in establishing investment policies and objectives on behalf of the plan and its related trust, which may reasonably include restrictions on the plan’s investments.
- **Preparation of Investment Policy Statement (IPS)** – In consultation with the plan sponsor concerning the investment policies and objectives for the plan, an investment adviser representative may assist the plan sponsor in developing an IPS that is consistent with the requirements of ERISA. Briarwood Financial Planning LLC cannot guarantee that the plan’s investments will achieve the objectives in the IPS.
- **Investment recommendations** – An investment adviser representative may recommend, for selection by the plan sponsor, core investments to be offered to plan participants consistent with the plan’s IPS or other relevant guidelines and ERISA. The IAR may also recommend investment replacements if existing investments are no longer suitable.
- **Investment manager recommendations** – An investment adviser may recommend “investment managers” within the meaning of ERISA Section 3(38) on behalf of the plan, or designated investment managers to be offered as investment options for plan participants, as applicable. The investment adviser may also recommend replacement managers if existing managers are no longer suitable. In limited circumstances, we may provide two investment lineups consisting of the same funds but different share classes, of which the plan selects.
- **Investment monitoring** – An investment adviser representative may meet with the plan sponsor on a quarterly basis, or at such other times as the investment adviser representative and plan sponsor may

mutually agree, to review the performance of the plan's investments or investment managers, as applicable, in accordance with the plan's IPS or other relevant guidelines and ERISA.

- **Selection of a Qualified Default Investment Alternative** – An investment adviser representative may recommend to the plan sponsor an investment fund product or model portfolio meeting the definition of a “Qualified Default Investment Alternative” (QDIA) in DOL Regulation §2550.404c-5(e)(3). If applicable, the guidelines for the QDIA shall be reflected in the IPS.

Non-fiduciary consulting services available under the Plan Advice and Consulting Program include:

- **Charter for a fiduciary committee** – In consultation with the plan sponsor, an investment adviser representative may assist in developing a charter for the plan sponsor's fiduciary investment committee for the plan and assist in the structure and composition of the committee.
- **Education services to a fiduciary committee** – An investment adviser representative may provide education for selected employees of the plan who are serving on the plan's fiduciary investment committee. Such education may include guidance concerning their fiduciary roles on the committee, including their investment-related duties under the plan, at times mutually agreeable to the parties.
- **Performance reports** – An investment adviser representative may prepare periodic performance reports for the plan's investments, comparing the performance thereof to benchmarks set forth in the IPS or other such benchmarks as specified in writing by the plan sponsor. The information used to generate the reports will be derived from statements provided by or through the plan sponsor. Investment adviser representatives do not make any investment recommendations, rate of investments, or make buy, sell or hold recommendations as part of performance reporting.
- **Fee monitoring** – An investment adviser representative may assist the plan sponsor with respect to its duties to evaluate the reasonableness of the fees and expenses of the plan's investments or investment managers, as applicable, in accordance with the plan's IPS or other relevant guidelines and ERISA. Upon request, an investment adviser representative may also assist the plan sponsor with respect to its evaluation of the plan's fees and expenses for administrative services.
- **Participant education services** – An investment adviser representative of the firm may offer investment education to plan participants at scheduled meetings on an annual basis, or such other times as the investment adviser representatives and plan sponsor may mutually agree, in accordance with the Department of Labor's exclusions for investment education from its definition of a recommendation as set forth in 29 CFR Section 2510.3-21(b)(1) and (2). An investment adviser representative may provide non-fiduciary education concerning the availability of withdrawals and rollovers from the plan but will not discuss the advisability of withdrawals or rollovers at such meetings.
- **Service provider recommendations** – In the event the plan sponsor chooses to select a new recordkeeper or other administrative service provider to the plan, an investment adviser representative may recommend plan service providers for the plan sponsor's consideration. Such recommendations shall not include investment or allocation recommendations by the investment adviser representative. Upon request, an investment adviser representative will assist the plan sponsor in the preparation and evaluation of requests for proposals, finalist interviews and conversion support. In performing consulting services, your investment adviser representative and Briarwood Financial Planning LLC are acting solely as an agent and at the plan's direction.

Services not offered as part of the Plan Advice and Consulting Program include:

- **Custody and trade execution** – Taking custody or possession of any plan assets, ensuring that contributions by the plan or from participants are deposited timely with the trustee or custodian for the plan, or executing orders for trades or securities transactions with respect to the plan’s assets.
- **Employer stock funds and brokerage windows** – Providing advice regarding the prudence of plan investments in any employer stock or providing guidance to participants concerning investments through any brokerage account window under the plan.
- **Proxies** – Rendering advice on, or taking action with respect to, the voting of proxies solicited on behalf of securities held in trust by the plan, or the exercise of similar shareholder rights regarding such securities.
- **Discretionary plan administration** – Interpreting the plan, determining eligibility under the plan, distributing plan assets to pay benefits or expenses, determining benefit claim, or making any other discretionary decisions with respect to the administration of the plan.
- **Legal or tax advice** – Reviewing or amending plan documents for compliance with changes in tax qualification requirements or providing legal or tax advice on matters relating to the plan, including advising on whether plan investments will result in unrelated business taxable income.
- **Participant advice** – Furnishing any fiduciary “investment advice” within the meaning of ERISA to participants relating to any participant-directed investments under the plan. Any personal investment-related services provided by Briarwood Financial Planning LLC to individuals, including but not limited to individuals who are plan participants, will be unrelated to the services.
- **Regulatory notices and reports** – Distributing summary plan descriptions, elections, and any other notices required by law to participants, or filing any governmental reports for the plan or client.

### **Investment Fiduciary Manager Program**

We offer investment fiduciary advisory services to participant directed employer-sponsored plans that are subject to Section 3(38) of ERISA (Plans) in a program entitled the Investment Fiduciary Manager Program (Program). We provide a recommended investment lineup for each platform of a recordkeeper that we make available in the Program. One investment lineup will typically be provided per recordkeeper platform. Each Plan grants us the discretion to select the investment lineup at a particular recordkeeper for that Plan. Our ERISA Section 3(38) discretionary advice service is offered only at the Plan level and not at the individual participant or account level, as individual participants ultimately retain the responsibility of selecting their own investments from the designated investment lineup

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the Client Investment Policy Statement which outlines each Client’s current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account, by notating these items on the executed advisory agreement.

### **Wrap Fee Programs**

Briarwood Financial Planning LLC does not offer a Wrap Fee Program.

# Item 5: Fees and Compensation

Please note, unless a Client has received the firm’s Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees or penalties. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

## Investment Management Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

<b>Account Value</b>	<b>Annual Advisory Fee</b>
<b>\$0 - \$1,000,000</b>	1.25%
<b>\$1,000,001 - \$2,000,000</b>	1.00%
<b>\$2,000,001 and above</b>	Negotiable

The annual fees are negotiable and are prorated and paid in advance or in arrears on either a monthly or quarterly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the account value as of the last day of the previous month/quarter. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement. For individuals with \$100,000/couples with \$150,000 in assets under management by BFP, Ongoing Comprehensive Financial Planning services may be included free of charge.

Advisory fees are directly debited from Client accounts, or the Client may choose to pay by check. Accounts initiated or terminated during a calendar month will be charged a prorated fee based on the number of days the account was open in the billing period. An account may be terminated with verbal or written notice at least 30 calendar days in advance. Fees that are paid in arrears do not require a refund upon termination of the account. If your fees are paid in advance, when you terminate your account prior to the end of a month or quarter, we will refund any advisory fees owed to you on a prorated basis. The prorated fee is based on the number of days remaining in the month or quarter.

Any other security or asset shall be valued in a manner that reflects its fair market value and that is consistent with the Adviser’s fiduciary duty. For securities not listed on a public exchange, we will contact any associated vendors and custodians to work with them on obtaining the necessary information in order to provide an evaluation for the security. Clients may contact BFP if they are concerned with valuation for assets not listed on a public exchange.

iCapital's advisory fee is in addition to BFP's advisory fee detailed in the table above. iCapital will charge each Client a management fee, generally charged quarterly in advance, equal to the aggregate assets in each respective account. Notwithstanding, iCapital may charge certain Funds a management fee, charged in arrears, equal to the aggregate management fee assessed with respect to each Client, subject to the different funds or investments offering materials. The management fee charged will typically range between 0.15% to 1.25% per year. To the extent a Client withdraws or is withdrawn other than at the end of a calendar quarter, and the Client prepaid the management fee up through the end of that calendar quarter, such Client will generally receive a pro rata share of any management fee it prepaid for any quarter, based on the Client's date of withdrawal. Notwithstanding the foregoing, iCapital in its sole and absolute discretion may elect to waive or otherwise reduce the management fee attributable to any Client.

In addition to the advisory fee described above, iCapital may charge a client servicing fee (which may be referred to from time to time as an "administrative fee" collectively referred to herein as the "Investor Servicing Fee"), from the Underlying Manager typically charged as a percentage of the Fund's aggregate capital contributions. Typically, the General Partner of the Underlying Fund is responsible for payment of the Investor Servicing Fee to iCapital. Clients should refer to the Fund's PPM for full disclosure relating to all the fees an investor might be subject to or received by iCapital.

When a Sub-Advisor, such as iCapital, is used, the Sub-Advisor will debit the Client's account for the Sub-Advisor's fee. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Investment Management Services are available to clients participating in our Ongoing Comprehensive Financial Planning.

### **Ongoing Comprehensive Financial Planning**

Ongoing Comprehensive Financial Planning consists of an upfront charge of up to \$3,000, based upon our hourly rate of \$300. Follow-up services and meetings will be charged according to the hourly rate. The upfront portion of the fee is for client onboarding, data gathering, and the development and delivery of the financial plan. This work on the initial financial plan will commence immediately and will be completed within the first 30 days of the engagement. Therefore, the upfront portion of the fee will not be pre-paid more than 6 months in advance of rendering the service. If no work is provided to the client or the work that is provided does not meet the required hourly threshold, the amount due will be reduced according to the work that was completed and any unearned, prepaid fee will be refunded to the client.

Once the plan has been delivered to the client, BFP will continue to monitor the plan and will schedule additional meetings with the client as needed. The quarterly fee will be due in arrears, upon receipt of an itemized invoice disclosing the work completed and time spent over the previous quarter, tied to our hourly rate of \$300, and payment is due promptly upon receipt of the invoice. The client will receive an invoice disclosing how the fee was calculated (number of and length of meetings, any additional financial plan research and documentation, as well as other agreed upon work that was completed following the meeting) and the time period that the fee covers. The fee is negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. In the event of termination of any agreement, any prepaid but unearned fee will be prorated and refunded to the client and any completed deliverables of the project will be provided to the Client. The client will be billed for any earned but unpaid fees for work completed up to the date of termination.

## **Project-Based/Hourly Financial Planning Fixed Fee**

Project-Based/Hourly Financial Planning engagements are offered at the rate of \$300 per hour and may be negotiable in certain cases. Clients will pay for the first two hours' work in advance. BFP will send a bill, in arrears, for each additional four hours dedicated to the project after the fee for initial two hours' work has been earned. Clients will receive an invoice upon completion of each billable increment. Upon completion of the engagement Client will be billed for any remaining unpaid hours. In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, and the time period covered by the fee. The Adviser will send these to the client concurrent with the request for payment. Fees may be paid by debit card, credit card, electronic funds transfer or check. In the event of early termination by client, any fees for work completed will be due and all work, completed and/or partial, will be delivered to the client.

BFP will not bill an amount above \$500 more than 6 months or more in advance. In the event of early termination any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged. The Adviser will provide the client with a detailed invoice showing all earned fees kept by the Adviser at termination.

Pursuant to WAC 460-24A-106(1)(b)(ii) and WAC 460-24A-135, in all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based, and if the Adviser charges performance compensation, the client's cumulative net investment gain (or loss), and the amount of cumulative net investment gain above which the Adviser will receive performance compensation. Also, the Adviser will include the name of the custodian(s) on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement.

## **Educational Seminars/ Speaking engagements**

Seminars and speaking engagements are offered to organizations and the public on a variety of financial topics. Fees range from free to \$3,000 per seminar or free to \$300 per participant. Half of the fees are due prior to the engagement, and the other half is to be paid the day of, no later than the conclusion of the Seminar. The fee range is based on the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees. Fees for this service may be paid by electronic funds transfer, credit card or check.

In the event the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will be responsible for reimbursement of any non-refundable travel expenses already incurred and will provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event. In the event that the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date and will absorb any incremental additional costs for obtaining alternative travel arrangements. If an alternative date cannot be obtained, the Client will not be responsible for any travel costs already incurred by the Speaker or any portion of the Speaker's fee.

In the event of inclement weather or flight cancellation, the Speaker shall make all reasonable attempts to make alternative travel arrangements to arrive in time for the presentation. If travel proves impossible, or the event is otherwise canceled, the Speaker's fee is waived, but the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred. In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for reimbursement of any non-refundable travel expenses already incurred and will provide payment for 50% of the Speaker's fee if the cancellation occurs within 30 days of the event.

Educational Seminars and Speaking Engagements may be provided pro-bono at BFP's discretion.

### **Plan Advice and Consulting Services Fees**

The fee for Plan Advice and Consulting Program generally consists of an upfront charge of up to \$3,000, based on an hour rate of \$300, and then one of the following ongoing fees:

- Annual Flat Fee, payable in arrears, quarterly or monthly.
- Annual Asset-Based Fee, payable in arrears, quarterly or monthly.
- Annual Asset-Based Tiered Fee according to the schedule below, payable in arrears, quarterly or monthly

<b>Value of Plan Assets</b>	<b>Asset Based Fee</b>
<b>\$0 - \$5,000,000</b>	0.50%
<b>\$5,000,001 and above</b>	Negotiable

- Hourly Rate of \$300, payable in arrears, quarterly or monthly.
- One-Time Project Fee (based on hourly rate of \$300, multiplied by number of hours assumed to finish project).

The upfront portion of the fee is for client onboarding, data gathering, educational and enrollment services, and development and implementation of the plan. This work will commence immediately and will be completed within the first 90 days of the engagement. Therefore, the upfront portion of the fee will not be pre-paid more than 6 months in advance of rendering the service. If no work is provided to the client or the work that is provided does not meet the required hourly threshold, the amount due will be reduced according to the work that was completed and any unearned, prepaid fee will be refunded to the client.

BFP will not bill an amount above \$500 more than 6 months or more in advance.

### **Other Types of Fees and Expenses**

Our fees are inclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6: Performance-Based Fees and Side-By-Side Management

We do not offer performance-based fees and do not engage in side-by-side management.



## Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, pension and profit sharing plans, and corporations or other businesses.

We do not have a minimum account size requirement.



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

Our primary methods of investment analysis are Fundamental, and Cyclical analysis.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Cyclical analysis** is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

## **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

## **Use of Outside Managers**

We may refer Clients to third-party investment advisers ("outside managers"). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he or she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in an outside manager's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

## Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

## Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks. Investing in securities involves risk of loss that clients should be prepared to bear.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).



# Item 9: Disciplinary Information

## **Criminal or Civil Actions**

BFP and its management have not been involved in any criminal or civil action.

## **Administrative Enforcement Proceedings**

BFP and its management have not been involved in administrative enforcement proceedings.

## **Self-Regulatory Organization Enforcement Proceedings**

BFP and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of BFP or the integrity of its management.



# Item 10: Other Financial Industry Activities and Affiliations

No BFP employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No BFP employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

BFP does not have any related parties. As a result, we do not have a relationship with any related parties.

BFP only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

## **Recommendations or Selections of Other Investment Advisers**

As referenced in Item 4 of this brochure, BFP recommends Clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. Clients are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, BFP will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

## **Outside Business Activity: Tax Preparation & Accounting Services**

In addition to investment advice and financial planning services, we also offer a range of tax & accounting services to the public. This includes but is not limited to tax preparation for individuals, businesses, and trusts, financial statement preparation, bookkeeping, payroll processing, and tax planning strategies. Our experienced team ensures meticulous attention to detail and provides expert guidance tailored to each client's unique financial situation. With our commitment to accuracy and efficiency, we aim to simplify tax compliance and financial reporting, enabling our clients to navigate their finances confidently. You are not obligated, contractually or otherwise, to use our firm for the services of tax preparation we recommend. Additionally, BFP will only recommend tax preparation if it is appropriate for your financial situation.

# Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As an investment adviser registered under the Securities Act of Washington and other applicable federal and state securities laws, BFP owes the Client a fiduciary duty to put the Client's interest first which includes, but is not limited to, a duty of care, loyalty, obedience, and utmost good faith. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

## Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- **Integrity** - Associated persons shall offer and provide professional services with integrity.
- **Objectivity** - Associated persons shall be objective in providing professional services to Clients.
- **Competence** - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- **Fairness** - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- **Confidentiality** - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- **Professionalism** - Associated persons' conduct in all matters shall reflect the credit of the profession.
- **Diligence** - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

## Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

## Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance

of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

### **Trading Securities At/Around the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of BFP to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, BFP will never engage in trading that operates to the client's disadvantage if representatives of BFP buy or sell securities at or around the same time as clients. Such transactions may create a conflict of interest; however, in order to avoid "front-running", BFP will never engage in trading that operates to the client's disadvantage if representatives of BFP buy or sell securities at or around the same time as clients.



# Item 12: Brokerage Practices

## **Factors Used to Select Custodians and/or Broker-Dealers**

Briarwood Financial Planning LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

### **1. Research and Other Soft-Dollar Benefits**

We currently receive soft dollar benefits due to the nature of our custodial relationships with Charles Schwab & Co., Inc. (“Schwab”).

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions, and this may cost Client’s money over using a lower-cost custodian.

## **The Custodians and Brokers We Use**

The custodian and brokers we use maintain custody of your assets that we manage, although we may be deemed to have limited custody of your assets due to our ability to withdraw fees from your account (see Item 15 – Custody, below).

### **Charles Schwab**

Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC, is the primary company that we recommend that our clients use as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your brokerage and custody costs”)

### **How we select brokers/custodians**

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)

- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Availability of other products and services that benefit us, as discussed below (see “Products and services available to us from Schwab”)

### **Your brokerage and custody costs**

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab’s Cash Features Program.

### **Products and services available to us from Schwab**

Schwab Advisor Services<sup>TM</sup> is Schwab’s business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Schwab’s support services:

#### **Services that benefit you**

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

#### **Services that may not directly benefit you**

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both Schwab’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- provide pricing and other market data
- facilitate payment of our fees from our clients’ accounts
- assist with back-office functions, recordkeeping, and client reporting

#### **Services that generally benefit only us**

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs

- Publications and conferences on practice management and business succession

We do not require that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay, rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

### **Aggregating (Block) Trading for Multiple Client Accounts**

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts; we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

## Item 13: Review of Accounts

Benjamin Kyle Smith, Chief Executive Officer/Financial Planner and CCO of BFP, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. BFP does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Advisory Service will be reviewed regularly on a quarterly basis by Benjamin Kyle Smith, Chief Executive Officer/Financial Planner and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

BFP will provide written reports to Investment Advisory Clients on a quarterly basis. We urge Clients to compare these reports against the account statements they receive from their custodian.



## Item 14: Client Referrals and Other Compensation

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our clients' assets in accounts at Schwab reaches a certain size. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices).



## Item 15: Custody

BFP does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which BFP directly debits their advisory fee:

- i. BFP will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The Client will provide written authorization to BFP, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the invoices containing billing information that we may provide to you. Our invoices may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If the invoice sent by the Adviser differs from the amount listed on the custodial statement(s), the invoice will explain this fact, the reason for the difference, and clarify the amount the client owes to the Adviser.



## Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.



## Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets.

The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.



## Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months or more in advance.



# Item 19: Requirements for State-Registered Advisers

## **Benjamin Kyle Smith**

Born: 1996

### **Educational Background**

- 2018 – Bachelor of Arts, Business Administration; Economics Seattle Pacific University
- 2016 – Associate’s in Arts; General, Olympic College

### **Business Experience**

- 08/2020 – Present, Briarwood Financial Planning LLC, Chief Executive Officer/Financial Planner and CCO
- 11/2020 – 10/2023, H&R Block, Senior Tax Analyst
- 06/2019 – 09/2020, Cetera Investment Services LLC, Investment Advisor Representative
- 05/2019 – 06/2019, Foresters Financial Services, Investment Advisor Representative
- 03/2019 – 06/2019, Foresters Financial Services, Registered Representative
- 09/2018 – 03/2019, Foresters Financial Services, Agent
- 06/2016 – 09/2018, C&C Communications, Sales Manager

### **Professional Designations, Licensing & Exams**

Series 65 - Uniform Investment Adviser Law Examination

### **Other Business Activities**

Benjamin Kyle Smith is not involved with outside business activities.

### **Performance-Based Fees**

BFP is not compensated by performance-based fees.

### **Material Disciplinary Disclosures**

No management person at Briarwood Financial Planning LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### **Material Relationships That Management Persons Have With Issuers of Securities**

Briarwood Financial Planning LLC, nor Benjamin Kyle Smith, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

### **Additional Compensation**

Benjamin Kyle Smith does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through BFP.

## **Supervision**

Benjamin Kyle Smith, as Chief Executive Officer/Financial Planner and Chief Compliance Officer of BFP, is responsible for supervision. At this time, Benjamin Kyle Smith is the only employee of the firm and maintains a written compliance manual outlining supervisory procedures. Benjamin Kyle Smith is responsible for supervising his own activities. This compliance manual is reviewed no less than annually. In the event additional employees are added to the firm, they will attest to having received the compliance manual and participate in annual ongoing compliance training. Benjamin Kyle Smith may be contacted at the phone number on this brochure supplement.

## **Requirements for State Registered Advisers**

Benjamin Kyle Smith has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



# BRIARWOOD FINANCIAL

## Briarwood Financial Planning LLC

2801 Hollycroft St Suite B #1  
Gig Harbor, WA 98335  
(360)-443-9993

[www.briarwoodfp.com](http://www.briarwoodfp.com)

Dated March 31, 2025

## Form ADV Part 2B – Brochure Supplement

*For*

**Benjamin Kyle Smith 6669577**

Chief Executive Officer/Financial Planner, and Chief Compliance Officer

This brochure supplement provides information about Benjamin Kyle Smith that supplements the Briarwood Financial Planning LLC (“BFP”) brochure. A copy of that brochure precedes this supplement. Please contact Benjamin Kyle Smith if the BFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Benjamin Kyle Smith is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6669577.

# Item 2: Educational Background and Business Experience

## Benjamin Kyle Smith

Born: 1996

### Educational Background

- 2018 – BA, Seattle Pacific University
- 2016 – AA, Olympic College

### Business Experience

- 08/2020 – Present, Briarwood Financial Planning LLC, Chief Executive Officer/Financial Planner and CCO
- 11/2020 - Present, H&R Block, Senior Tax Specialist
- 06/2019 – 09/2020, Cetera Investment Services LLC, Investment Advisor Representative
- 05/2019 – 06/2019, Foresters Financial Services, Investment Advisor Representative
- 03/2019 – 06/2019, Foresters Financial Services, Registered Representative
- 09/2018 – 03/2019, Foresters Financial Services, Agent
- 06/2018 – 09/2018, C&C Communications, Sales Manager

### Professional Designations, Licensing & Exams

Series 65 - Uniform Investment Adviser Law Examination

#### **CERTIFIED FINANCIAL PLANNER™ Professional**

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.CFP.net](http://www.CFP.net).

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials. CFP Board implemented the

bachelor's degree or higher requirement in 2007 and the financial planning development capstone course requirement in March 2012. Therefore, a CFP® professional who first became certified before those dates may not have earned a bachelor's or higher degree or completed a financial planning development capstone course.

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.



## Item 3: Disciplinary Information

No management person at Briarwood Financial Planning LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.



# Item 4: Other Business Activities

Benjamin Kyle Smith is not involved with outside business activities.



# Item 5: Additional Compensation

Benjamin Kyle Smith does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through BFP.



## Item 6: Supervision

Benjamin Kyle Smith, as Chief Executive Officer/Financial Planner and Chief Compliance Officer of BFP, is responsible for supervision. At this time, Benjamin Kyle Smith is the only owner of the firm and maintains a written compliance manual outlining supervisory procedures. Benjamin Kyle Smith is responsible for supervising his own activities. This compliance manual is reviewed no less than annually. In the event additional employees are added to the firm, they will attest to having received the compliance manual and participate in annual ongoing compliance training. Benjamin Kyle Smith may be contacted at the phone number on this brochure supplement.



# Item 7: Requirements for State Registered Advisers

Benjamin Kyle Smith has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



# BRIARWOOD FINANCIAL

## Briarwood Financial Planning LLC

2801 Hollycroft St Suite B #1  
Gig Harbor, WA 98335  
(360)-443-9993

[www.briarwoodfp.com](http://www.briarwoodfp.com)

Dated March 31, 2026

## Form ADV Part 2B – Brochure Supplement

*For*

**Charles Cutter 7814931**

Client Service Associate

This brochure supplement provides information about Charles Cutter that supplements the Briarwood Financial Planning LLC (“BFP”) brochure. A copy of that brochure precedes this supplement. Please contact Charles Cutter if the BFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Charles Cutter is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 7814931.

# Item 2: Educational Background and Business Experience

## **Charles Cutter**

Born: 2000

### **Educational Background**

- 2023 – Bachelor of Arts, Business Administration, Pacific Lutheran University
- 2023 - Bachelor of Arts, Economics, Pacific Lutheran University

### **Business Experience**

- 05/2025 – Present, Briarwood Financial Planning LLC, Client Service Associate
- 05/2023 – Present, Relevant Concepts Marketing Group, Business Development Analyst
- 05/2023 – 03/2025, Equitable Advisors, Financial Consultant,
- 04/2022 – 05/2023, Apple, Product Specialist
- 06/2021 – 08/2021, MADF Office, Social Media Internship

### **Professional Designations, Licensing & Exams**

Series 65 - Uniform Investment Adviser Law Examination



## Item 3: Disciplinary Information

No management person at Briarwood Financial Planning LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.



# Item 4: Other Business Activities

Charles Cutter is not involved with outside business activities.



# Item 5: Additional Compensation

Charles Cutter does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through BFP.



## Item 6: Supervision

Benjamin Kyle Smith, as Chief Executive Officer/Financial Planner and Chief Compliance Officer of BFP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.



# Item 7: Requirements for State Registered Advisers

Charles Cutter has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.