



# GPS Financial

— Guided Planning Solutions —

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*Item 1 - This brochure provides information about the qualifications and business practices of GPS Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (585) 598-9111 or by email at: [brian@planwithgps.com](mailto:brian@planwithgps.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.*

*Additional information about GPS Financial, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). GPS Financial, LLC's CRD number is: 290227.*

## GPS Financial, LLC

### Firm Brochure ADV Part 2A

*Registration does not imply a certain level of skill or training.*

Version Date: 03/2025

## **Item 2: Material Changes**

Since our last Annual Amendment filing on 03/12/2024, GPS Financial, LLC has the following material changes to report:

- Please note that we have removed our offering for the Atlas service option and are combining the Ongoing Portfolio Management Service into one agreement, clients with more than \$200K at the firm will be provided Asset Management and Financial Planning services at a single price, while clients with less than \$200K will be provided Asset Management but Financial Planning at a separate fee.
- Please note that we do have account minimums, please see Item 7 for more information.
- For clarification, fees will be billed quarterly or monthly in advance based on the last day of the previous month or quarter. This notion will be outlined in the executed advisory agreement.

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

GPS Financial, LLC (hereinafter “GPS”) is a Limited Liability Company organized in the State of New York. The firm was formed in September 2017, and the principal owner is Brian Imrich.

### B. Description of Advisory Services We Offer

GPS provides One Time & Ongoing Financial Planning Services and Ongoing Investment Management Services.

## Financial Planning Services

### Initial & One Time Financial Planning

At the onset of a client relationship, GPS provides an initial & a one-time financial planning services under either a Full (Focused) Financial Planning or a Project & Meeting (Limited Scope) Financial Planning delivered through a structured and systematic process. The fee charged is based on the scope of the work, time involved, and the complexity of the situation and previous relationships. Should your situation not warrant the breadth of our Full Financial Planning process, it is possible to engage in our Project & Meeting Financial Planning option. The services provided by GPS pursuant to this level of service are limited to the areas described in the Planning Agreement. This level of service is not a substitute for a full comprehensive plan. Upon completion of our work, additional or ongoing services provided by GPS are agreed to in a separate contract with our firm’s Ongoing Financial Planning.

For appropriate client situations, where a client is at a crossroad and looking for help making a specific decision(s), GPS is available to provide recommendations and guidance at an hourly rate. These fees are not negotiable, and the final fee will be included in the summary. All fees are paid upon completion with the delivery of the written summary.

Recommendations may address the following topics/areas:

Household Cash Flow	Risk & Insurance
Upcoming Major Expenses	Estate & Legacy
Upcoming Life Events	Workplace Retirement Plans
Distribution & Withdrawal Rates	Retirement Planning
Contribution & Savings Rates	Investment Risk & Return
Tax Planning	Investment Product Review
Debt Planning	Investment Strategy Review

Implementation of our recommendations is at your sole discretion. In our recommendations, we may refer you to an accountant, attorney or other specialist as necessary for non-advisory related services we believe are appropriate.

### **Ongoing Financial Planning**

Upon completion of your initial financial plan, you may continue to engage us in an ongoing financial planning relationship based on what areas of your plan needs updating and monitoring. Ongoing Financial Planning is separate from Ongoing Investment Management.

## **Portfolio Management Service**

GPS' only offering is our Flagship Level: Ongoing Portfolio Management (Comprehensive Portfolio Management)

We will meet on an ongoing basis (semi-annual or annual meetings) to review your goals, priorities, changes in your situation, general economic conditions and outlook, progress toward your goals. GPS creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels). These areas are the variables that impact the decisions of how your portfolio is invested and assists in the recommended changes year over year:

- |  |  |
|--|--|
| <input type="checkbox"/> Household Cash Flow             | <input type="checkbox"/> Estate & Legacy                     |
| <input type="checkbox"/> Upcoming Major Expenses         | <input type="checkbox"/> Workplace Retirement Plans          |
| <input type="checkbox"/> Upcoming Life Events            | <input type="checkbox"/> Proximity to Goal (i.e. Retirement) |
| <input type="checkbox"/> Distribution & Withdrawal Rates | <input type="checkbox"/> Investment Risk & Return            |
| <input type="checkbox"/> Contribution & Savings Rates    | <input type="checkbox"/> Investment Product Review           |
| <input type="checkbox"/> Tax Planning                    | <input type="checkbox"/> Investment Strategy Review          |
| <input type="checkbox"/> Debt Planning                   | <input type="checkbox"/> Frequency of Rebalance/Reallocation |
| <input type="checkbox"/> Risk & Insurance                | <input type="checkbox"/> Other: _____                        |

Should you experience any significant changes to your financial or personal circumstances between regular review meetings, we will need you to notify us so that we can consider such information in managing your investment portfolio.

GPS may direct clients to a third-party platform provider. However, GPS does not utilize third party money managers for the management decisions of client accounts. The client may select that 3<sup>rd</sup> party platform provider and separately select GPS to manage all or a portion of the client's assets. GPS has existing relationships with Orion Portfolio Solutions, Aspire Financial Services, and MTG, LLC dba Betterment Securities ("Betterment Securities").

GPS seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of GPS's economic, investment or other

financial interests. To meet its fiduciary obligations, GPS attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain

client portfolios, and accordingly, GPS's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is GPS's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

### **Asset Management**

As part of our Asset Management service, a portfolio is created, consisting of individual stocks, bonds, exchange traded funds ("ETFs"), options, mutual funds and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives.

### **Services Limited to Specific Types of Investments**

GPS generally limits its investment advice to exchange traded funds ("ETFs"), mutual funds, real estate funds, fixed insurance products including annuities, equities and ETFs, although GPS primarily recommends ETFs and mutual funds but may use other securities as well to help diversify a portfolio when applicable.

## **C. Client Tailored Services & Client Imposed Restrictions**

GPS offers individualized investment advice to clients utilizing our Ongoing Portfolio Management. We offer general investment advice to clients utilizing a third party platform. GPS may use model allocations together with a specific set of recommendations for each client based on their personal restrictions, needs, and targets. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent GPS from properly servicing the client account, or if the restrictions would require GPS to deviate from its standard suite of services, GPS reserves the right to end the relationship.

## **D. Participation in Wrap Fee Programs**

We do not participate in any wrap fee programs.

## **E. Assets Under Management**

GPS manages \$57,761,363 in discretionary accounts and \$0 in non-discretionary accounts as of December 31, 2024.

## Item 5: Fees & Compensation

### A. Financial Planning Fees

All Financial planning fees are paid via check or ACH (debit) from a bank or non-qualified investment account. Clients may terminate the agreement without penalty, for full refund of GPS's fees, within five business days of signing the Financial Planning Agreement. Thereafter, GPS or the client may terminate the Financial Planning Agreement at any time upon written notice. Client will be responsible for paying the prorated fee for work completed, but unpaid (if any) at the time termination becomes effective. GPS will refund all fees collected, but unearned within 14 business days of termination date.

Full Financial Planning services are delivered through a structured and systematic process referred to as The Wealth Navigation Process. The fee is based on the scope of work, time involved, complexity of the situation, previous relationships and is generally not negotiable with a minimum fixed fee of \$2,400 and a maximum of \$10,000. Upon the completion of our work, additional or ongoing services provided by GPS are agreed to in a separate contract. Initial financial planning fees are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the plan.

Our Project & Meeting Financial Planning service fee is based on the scope of work, time involved, complexity of the situation and previous relationship. The fee is generally not negotiable with a minimum fixed fee of \$250 and a maximum fixed fee of \$2,400. The services provided by GPS pursuant to this level of service are limited to the areas described in the Planning Agreement. This level of service is not a substitute for a full comprehensive plan. Upon the completion of our work, additional or ongoing services provided by GPS are agreed to in a separate contract.

One Time fees (Full or Project & Meeting) are paid 50% in advance, but never more than six months in advance, with the remainder due upon presentation of the work.

The minimum annual Ongoing Financial Planning fee is \$1,500, most typically \$1,800 and based on the scope, complexity and time needed for each client's situation. Ongoing planning fees may be paid annually, semiannually, or ACH debited, upon written agreement, in 12 equal installments but not further than 6 months in advance of work being done.

Hourly financial planning fees are charged at an hourly rate of \$250 and are paid 100% in arrears, upon completion of the agreed upon work.

### B. Investment Services Fees

## Ongoing Portfolio Management

Our primary goal is to help you plan, achieve, and stay on course for the goals that are most important to you. These goals are often funded by the decisions we make as a team with respect to your money. Many different variables go into us being able to prudently steward and act as the fiduciary of your financial future. Clients pay for Ongoing Portfolio Management on a tiered or flat fee percentage of assets basis. The maximum annual fee charged for this service will not exceed 1.25%. Clients will be billed on a pro-rata basis quarterly or monthly in advance based on the last day of the previous month or quarter. As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
- c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

GPS will not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the Account. There is no minimum account size (but a minimum annual fee of \$250). Based on your needs, we will provide the following services and areas of review in order to provide the appropriate investment management recommendations:

- |  |   |
|--|---|
| <input type="checkbox"/> 1 Annual Meeting or Phone Call  | <input type="checkbox"/> Review of Rebalance/Reallocations  |
| <input type="checkbox"/> Investment Risk & Return Review | <input type="checkbox"/> Contribution & Savings Review      |
| <input type="checkbox"/> Investment Product Review       | <input type="checkbox"/> Distributions & Withdrawals Review |
| <input type="checkbox"/> Investment Strategy Review      | <input type="checkbox"/> Workplace Retirement Plan Review   |
| <input type="checkbox"/> Proximity to Goal Review        |   |

A full suite of financial planning services is included, at no additional charge, to clients with household assets exceeding \$200,000. Financial Planning advice may include, but is not limited to, additional meeting time, access to financial planning services such as assistance with cash flow, planning for major expenses, upcoming life events, post retirement planning, strategic tax planning and estate planning document review. Clients with less than \$200,000 may access additional services offered by GPS through a separate fee and agreement.

Fees are paid monthly (every month is weighted an equal 1/12<sup>th</sup> billing factor) in advance and calculated using the sum value of assets in all accounts of the household on the last day of the prior month. Fees could also be billed quarterly in advanced based on the value of the last day of the previous quarter. Fees are negotiable and, in some cases, higher than the range listed



above. Fees may not be paid from a different account. Unless otherwise noted in writing, our firm bills on cash. Upon inception of the agreement, or establishment of new account, a prorated interim billing can be debited based upon the proportional amount of time left in the month. Additions and withdrawals into previously established accounts of less than \$50,000 are not billed/refunded accordingly.

Although the Ongoing Portfolio Management Agreement is an ongoing agreement the client or GPS may at any time terminate an Agreement by written notice to the other party. Upon termination of an agreement, for any unearned fees paid in advance, the fee refunded will be equal to the balance of the fees collected minus the proportional amount of time elapsed in the month (days left in month divided by total days in month).

Current client relationships may exist where the fees are higher or lower than the fee schedule above.

In most cases, clients with greater than \$200,000 of assets under management will be provided asset management and financial planning or consulting services for a single fee (Comprehensive level service) while clients with less than \$200,000 may be charged a separate fee for financial planning services requested. To engage GPS for these services, a separate financial planning and consulting agreement will need to be executed. Please note that this account balance requirement is negotiable and up to the discretion of the advisor but would be required throughout the course of the client's relationship with our firm

### **Asset Management**

The maximum annual fee charged for this service will not exceed 1.00%. Annualized fees are billed on a pro-rata basis monthly or quarterly depending on the directive of the custodian. Fees will be based on the last day of the previous month or quarter. Fees are negotiable and will be deducted from Client account(s) by GPS. Adjustments will be made for deposits and withdrawals during the month or quarter depending on the directive of the custodian. In rare cases, GPS will agree to directly invoice. As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
- c) If our firm sends a copy of our invoice to the client, a legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

GPS will not be compensated on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of the Account. There is no minimum account size. Fees are paid monthly or quarterly depending on the directive of the custodian. Please refer to the custodians account agreement for further information. on or capital appreciation of the funds or any portion of the funds of the Account. Based on your needs, we will provide the following services and areas of review in order to provide the appropriate investment management recommendations:

- ◆ Annual allocation or “Speed” review of your accounts to be updated when your life changes. It is very important that you contact us to let us know what’s new!
- ◆ Periodic “nudges” to save more or stay the course.
- ◆ Review of the Third Party Platform and the chosen underlying investment vehicles.

Financial planning services and advice relating to other areas of your financial life are available through a separate agreement. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Although the Asset Agreement is an ongoing agreement the client or GPS may at any time terminate an Agreement by written notice to the other party. Upon termination of an agreement, for any unearned fees paid in advance, the fee refunded will be equal to the balance of the fees collected minus the proportional amount of time elapsed in the month (days left in month divided by total days in month).

### **C. Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange traded funds. Clients are responsible for the payment of these costs. These transaction charges are usually small and incidental to the purchase or sale of a security. GPS believes that the selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. Mutual fund companies and ETF issuers charge their shareholders an investment management fee, or expense ratio, that is disclosed in the fund or ETF prospectus. For example, an expense rate of .25% means that the mutual fund or ETF charges .25% for their investment management services. These fees are in addition to the fees paid by you to GPS. GPS does not receive any compensation for management fees charged by a mutual fund/ETF provider.

### **D. Client Responsibility for Third Party Platform Fees**

Clients are responsible for the payment of all third party platform fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.) according to the third party platform’s fee schedule. This schedule will be presented and provided and those fees are separate and distinct from the fees and expenses charged by GPS. Please see Item 12 of this brochure regarding broker-dealer/custodian.

## **E. Outside Compensation for the Sale of Securities to Clients**

Neither GPS nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. In order to sell securities for a commission, we would need to have our associated persons registered with a broker-dealer. We have chosen not to do so.

Commissions are not a source of compensation for advisory services.

## **Item 6: Performance Based Fees & Side by Side Management**

GPS does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7: Types of Clients**

We have the following types of clients:

- Individuals
- High-Net-Worth Individuals

Our requirement for opening and maintaining accounts or otherwise engaging us:

In most cases, clients with greater than \$200,000 of assets under management will be provided asset management and financial planning or consulting services for a single fee while clients with less than \$200,000 may be charged a separate fee for financial planning services requested. To engage GPS for these services, a separate financial planning and consulting agreement will need to be executed. Please note that this account balance requirement is negotiable and up to the discretion of the advisor but would be required throughout the course of the client's relationship with our firm

## **Item 8: Methods of Analysis and Investment Strategies**

### **A. Methods of Analysis**

GPS is focused on capital preservation and risk management. We employ methods relating to behavioral economics and asset allocation strategies in order to build a portfolio that matches a clients investment objectives. GPS uses our goal based financial planning process to make investment recommendations for our clients.

GPS manages several discretionary portfolios for clients seeking to achieve their financial objectives. All of these portfolios are long term in nature and should not be viewed under a short-term lens. These portfolios include multiple versions of a core and tactical asset allocation which employs no commission class mutual funds and exchange traded funds.

## **B. Material Risks Involved**

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear. Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.** While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease and your account(s) could suffer a loss.

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions, administrative proceedings or self-regulatory organization proceedings to report.

## **Item 10: Other Financial Industry Activities & Affiliations**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither GPS nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither GPS nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Our firm has no other financial industry activities and affiliations to disclose.

### **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

GPS may direct clients to third-party platform providers. GPS has existing relationships with Orion Portfolio Solutions, Aspire Financial Services and MTG, LLC dba Betterment Securities (“Betterment Securities”). However, GPS does not utilize third party money managers for client accounts. Clients will pay GPS its standard fee in addition to third-party platform provider’s standard fee. GPS does not receive any compensation from the third-party platform as a result of this recommendation. This relationship will be memorialized in each contract

between GPS and each third-party platform being utilized. The fees will not exceed any limit imposed by any regulatory agency. GPS will always act in the best interests of the client, including when determining which third-party platform providers to recommend to clients. GPS will ensure that all recommended platforms are licensed or notice filed in the states in which GPS is recommending them to clients.

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

### **A. Code of Ethics**

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives.

Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related

persons will refrain from buying or selling securities that will be bought or sold in client accounts unless done so after the client execution or concurrently as a part of a block trade.

## **Item 12: Brokerage Practices**

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

The custodian, Schwab Advisor Services, was chosen based on their relatively low transaction fees, customer service, transparency and access to a broad selection of investment options. Schwab Advisor Services may charge their own trade fees related to transactions. The client may incur account maintenance and/or money movement charges directly from Schwab Advisor Services. GPS will never charge a premium or commission on transactions, beyond the actual cost imposed by the Schwab Advisor Services.

GPS will require clients to use Schwab Advisor Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian, or LLC dba Betterment Securities ("Betterment Securities"), a registered broker-dealer and member of SIPC. Schwab and Betterment Securities are independent and unaffiliated SEC-registered broker-dealers.

Charles Schwab & Co. Inc.

Our firm does not maintain custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See Item 15 Custody, below). Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Our firm recommends that clients use the Schwab Advisor Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. Our firm is independently owned and operated, and not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm recommends that clients use Schwab as custodian/broker, clients will decide whether to do so and open an account with Schwab by entering into an account agreement directly with them. Our firm does not open the account. Even though the account is maintained at Schwab, our firm can still use other brokers to execute trades, as described in the next paragraph.

How Brokers/Custodians Are Selected

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for client accounts)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist 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 them
- reputation, financial strength and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see “Products & Services Available from Schwab”)

### Custody & Brokerage Costs

Schwab generally does not charge a separate fee for custody services, but is compensated by charging commissions or other fees to clients on trades that are executed or that settle into the Schwab account. In addition to commissions, Schwab charges a flat dollar amount as a “prime broker” or “trade away” fee for each trade that our firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. These fees are in addition to the commissions or other compensation paid to the executing broker-dealer. Because of this, in order to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

### Products & Services Available from Schwab

Schwab Advisor Services is Schwab’s business serving independent investment advisory firms like our firm. They provide our firm and clients with access to its institutional brokerage – 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 manage or administer our client accounts while others help manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge to our firm. The availability of Schwab’s products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients. Here is a more detailed description of Schwab’s support services:

## Services that Benefit Clients

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 our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. Schwab's services described in this paragraph generally benefit clients and their accounts.

## Services that May Not Directly Benefit Clients

Schwab also makes available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research, both Schwab's and that of third parties. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

## Services that Generally Benefit Only Our Firm

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

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, Schwab will arrange for third-party vendors to provide the services to our firm. Schwab may also discount or waive fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide our firm with other benefits, such as occasional business entertainment for our personnel.

Irrespective of direct or indirect benefits to our client through Schwab, our firm strives to enhance the client experience, help clients reach their goals and put client interests before that of our firm or associated persons.

Our Interest in Schwab's Services.



The availability of these services from Schwab benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to Schwab in trading commissions or assets in custody.

In light of our arrangements with Schwab, a conflict of interest exists as our firm may have incentive to require that clients maintain their accounts with Schwab based on our interest in receiving Schwab's services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions. As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of Schwab as a custodial requirement. Our firm examined this potential conflict of interest when our firm chose to requirement Schwab and have determined that the requirement is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of Schwab as a custodian and broker is the best interest of our clients. It is primarily supported by the scope, quality and price of Schwab's services, and not Schwab's services that only benefit our firm.

#### Betterment Securities ("Betterment Securities")

For our clients' accounts that Betterment Securities maintains, Betterment Securities does not charge you separately for custody/brokerage services but is compensated as part of the Betterment for Advisors (defined below) platform fee, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services provided by Betterment and access to the Betterment for Advisors platform. The platform fee is an asset-based fee charged as a percentage of assets in your Betterment account. Clients utilizing the Betterment for Advisors platform may pay a higher aggregate fee than if the investment management, brokerage and other platform services are purchased separately. Nonetheless, for those Clients participating in the Betterment for Advisors platform, we have determined that having Betterment Securities execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "Factors Used to Select...").

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

While GPS has no formal soft dollars program in which soft dollars are used to pay for third party services, GPS may receive research, products, or other services from custodians and

broker-dealers in connection with client securities transactions (“soft dollar benefits”). GPS may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client’s transactions paid for it, and GPS does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. GPS benefits by not having to produce or pay for the research, products or services, and GPS will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that GPS’s acceptance of soft dollar benefits may result in higher commissions charged to the client.

## SERVICES AVAILABLE TO US VIA BETTERMENT FOR ADVISORS

Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like us (“Betterment for Advisors”). Betterment for Advisors also makes available various support services which may not be available to Betterment’s retail customers. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Betterment for Advisors’ 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 Betterment for Advisors’ support services:

1. **SERVICES THAT BENEFIT YOU.** Betterment for Advisors includes access to a globally diversified, low-cost portfolio of ETFs, execution of securities transactions, and custody of client assets through Betterment Securities. In addition, a series of model portfolios created by third-party providers are also available on the platform. Betterment Securities’ services described in this paragraph generally benefit you and your account.

2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Betterment for Advisors 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, such as software and technology that may:

- Assist with back-office functions, recordkeeping, and client reporting of our clients’ accounts.
- Provide access to client account data (such as duplicate trade confirmations and account statements).
- Provide pricing and other market data.

3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** By using Betterment for Advisors, we may be offered other services intended to help us manage and further develop our business enterprise. These services include:

- Consulting (including through webinars) on technology and business needs.

- Access to publications and conferences on practice management and business succession.

## 2. Brokerage for Client Referrals

GPS receives 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

GPS will require clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

### B. Aggregating (Block) Trading for Multiple Client Accounts

GPS maintains the ability to block trade across accounts (aggregate or bunch the securities) to be purchased or sold for multiple clients. Since Schwab does not discount client trade fees from block trading, the decision to block trade (or not) has no impact on the fees paid by clients.

## Item 13: Review of Accounts

### A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Investment Services client accounts are monitored at least annually by Brian J Imrich, with assistance of various software programs. Accounts are monitored with regard to clients' respective investment policies and risk tolerance levels. All accounts at GPS are assigned to this reviewer.

Initial financial plans are reviewed upon creation and plan delivery by Brian J Imrich, Owner. After the presentation of the plan, there are no further reports. Only clients engaged in an ongoing relationship will be provided updates and access to ongoing planning services.

One time "focused" financial plans and hourly work is reviewed upon creation and delivery by Brian J. Imrich, Owner. After the presentation of the summary, there are no further reports.

Ongoing Financial Planning work is reviewed upon creation and delivery by Brian J. Imrich, Owner.

### B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Investment account reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

With respect to initial financial plans, after the presentation of the plan, there are no further reports. Only clients engaged in an ongoing relationship will be provided updates and access to ongoing planning services.

With respect to ongoing financial planning, outside of an annual review, clients should contact GPS right away with any material changes in their goals, objectives or financial health status.

### C. Content and Frequency of Regular Reports Provided to Clients

Each client of GPS's will receive at least monthly, from the custodian (Schwab), a written or electronic report that details the client's account including assets held and asset value from the custodian. In addition, upon request, GPS will send performance reports on a frequency determined by the relationship with each client (typically semi annually) . These reports are designed to clearly illustrated he long term performance of client accounts.

Each client, whether for one time services or ongoing will receive all recommendations in writing either upon completion of work or upon written/verbal request.

## **Item 14: Client Referrals & Other Compensation**

### A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

Our firm receives economic benefit from Schwab in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability of Schwab's products and services is not based on our firm giving particular investment advice, such as buying particular securities for our clients.

The availability of these services from Betterment for Advisors benefits us because we do not have to produce or purchase them. In addition, we do not have to pay for Betterment Securities' services. [These services may be contingent upon us committing a certain amount of business to Betterment Securities in assets in custody.] We may have an incentive to recommend that you maintain your account with Betterment Securities, based on our interest in receiving Betterment for Advisors and Betterment Securities' services that benefit our business 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 Betterment Securities as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Betterment Securities' services (see "How we select brokers/custodians") and not Betterment for Advisors and Betterment Securities' services that benefit only us or that may not directly benefit you.

We receive a non-economic benefit from Betterment for Advisors and Betterment Securities 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 Betterment Securities. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices). The availability to us of Betterment for Advisors’ and Betterment Securities’ products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

#### **B. Compensation to Non – Advisory Personnel for Client Referrals**

In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm does not provide cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals).

### **Item 15: Custody**

While our firm does not maintain physical custody of client assets (which are maintained by a qualified custodian, as discussed above), we are deemed to have custody of certain client assets if given the authority to withdraw assets from client accounts, as further described below under “Third Party Money Movement.” All of our clients receive account statements directly from their qualified custodian(s) at least quarterly upon opening of an account. We urge our clients to carefully review these statements. Additionally, if our firm decides to send its own account statements to clients, such statements will include a legend that recommends the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

#### **Third Party Money Movement:**

On February 21, 2017, the SEC issued a no-action letter (“Letter”) with respect to Rule 206(4)-2 (“Custody Rule”) under the Investment Advisers Act of 1940 (“Advisers Act”). The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of authorization (“SLOA”) is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client’s signature, the third party’s name, and either the third party’s address or the third party’s account number at a custodian to which the transfer should be directed.

- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

## **Item 16: Investment Discretion**

For those client accounts where GPS provides ongoing supervision, the client has given GPS written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. The agreement established with each client sets forth the discretionary authority for trading. In some instances, GPS's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to GPS).

## **Item 17: Voting Client Securities (Proxy Voting)**

GPS will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 18: Financial Information**

We are not required to provide financial information in this Brochure because:

- We do not require the prepayment of more than \$1,200 in fees and six or more months in advance.
- We do not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.
- We have never been the subject of a bankruptcy proceeding.