

## Introduction

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Cornerstone Planning LLC, d/b/a Cornerstone Wealth Planning (“Cornerstone”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). We feel it is important for you to understand how advisory and brokerage services and fees differ to determine which type of account or service is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/crs](http://www.investor.gov/crs), which also provides educational materials about investment advisers, broker-dealers, and investing.

## What investment services and advice can you provide me?

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As an investment adviser, Cornerstone offers investment advisory services to retail investors which includes asset management, financial planning and tax preparation services. If we are providing asset management services to you, through personal discussions in which your goals and objectives are established, we develop your personal asset allocation program and create and manage a portfolio designed to meet your needs. We will regularly monitor your investments on an ongoing basis, as part of our standard services. Please refer to Item 4 of our Form ADV Part 2A for further information.

We manage accounts on a discretionary basis, which means we do not need to call you when buying or selling investments in your account. You will sign an investment management agreement and limited power of attorney giving us this authority. This agreement will remain in place until you or we terminate our relationship. Please refer to Item 16 of our Form ADV Part 2A for further information.

We do not limit our advice and services to proprietary products or a limited menu of products or investments. We do not have a minimum account size requirement. Please refer to Item 7 of our Form ADV Part 2A for further information.

### *Questions to Ask Us:*

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

## What fees will I pay?

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Please ask our representative to give you personalized information on the fees and costs you will pay. We charge an ongoing asset-based fee paid either quarterly in advance or monthly in arrears. Our incentive is to increase the value of your account over time, which will increase our fees over time. We may also charge either an hourly or fixed fee for our financial planning and tax preparation services.

The broker-dealer (“custodian”) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee. You could also pay fees charged by the custodian for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Please refer to Item 5 of our Form ADV Part 2A for further information.

### *Question to Ask Us:*

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

## What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

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

Cornerstone's revenue is from the advisory fees we charge our clients. We have an incentive to increase the amount of investments we manage which could bias our advice towards investing more rather than paying off debt or recommending you not have investments that we do not manage. For additional information on conflicts of interest, please see our Form ADV Part 2A.

*Question to Ask Us:*

- *How might your conflicts of interest affect me, and how will you address them?*

## How do your financial professionals make money?

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Our Wealth Advisors are paid a fixed salary. They also receive on a quarterly basis a portion of the advisory fees that Cornerstone collects from the accounts each Wealth Advisor manages. This compensation structure creates an incentive for our financial professionals to recommend that you increase the size of your account with us. Our Wealth Advisors who are licensed insurance agents do receive commissions based upon sale of financial products such as insurance or annuities, which can impact their recommendations to you.

## Do you or your financial professionals have legal or disciplinary history?

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No, our firm and/or financial professionals do not have legal and/or disciplinary history. Visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

*Questions to Ask Us:*

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

## Additional Information

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You can find additional information about our investment advisory services on the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #166886. You may also contact our firm at 704-849-0123 or via email at [cknight@cornerstone4planning.com](mailto:cknight@cornerstone4planning.com) to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3 – this relationship summary.

*Questions to Ask Us:*

- *Who is my primary contact person?*
- *Is he or she a representative of an investment adviser or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*

## Exhibit

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Since the last filing of this Form ADV Part 3, dated July 27, 2023, we have updated disclosure regarding where to find additional information and conflicts of interest related to the compensation structure of our financial professionals.