

Item 1 Cover Page

Part 2A of Form ADV: Firm Brochure

Kramer Financial Group, LLC

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- This brochure provides information about the qualifications and business practices of Kramer Financial Group, LLC (hereinafter “Kramer Financial Group” or “the Firm”).
- If you have any questions about the contents of this brochure, please contact us at 212.944.4400 or info@kramerfinancialgroup.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 Kramer Financial Group is also available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site using a unique identifying number, known as a CRD number. The CRD number for Kramer Financial Group is 150807.
- Kramer Financial Group is a Registered Investment Adviser; this does not imply a certain level of skill or training.
- This brochure was last updated on October 30, 2017.

Item 2 Material Changes

- We have a new address as stated above as of August 2, 2018
- Our new Director of Client Services is Tiffany Koch as of June 27, 2018

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Item 4 Advisory Business

Kramer Financial Group offers comprehensive financial planning and personalized investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities. Daniel L. Kramer started the business in 1996 and is the sole owner.

Kramer Financial Group is a Limited Liability Company formed under the laws of the state of New York. The Firm is registered with the state of New York as an investment adviser. This narrative provides you with information regarding Kramer Financial Group and the business practices and nature of advisory services that should be considered before becoming an advisory client of Kramer Financial Group.

Kramer Financial Group engages in comprehensive financial planning. This can include a variety of services, principally advisory in nature, to clients regarding the management of their financial resources based upon an analysis of their individual needs. The process typically begins with an initial consultation where the advisor will gather important information about your personal and financial circumstances and objectives. There is a nominal fee charged for this initial consultation, negotiated prior to the appointment. As a financial planning client, you may also complete a Financial Inventory questionnaire as part of the information gathering process. As necessary, we will conduct follow up interviews for the purpose of reviewing and/or collecting financial data. Once such information has been studied and analyzed, a written financial plan – designed to achieve your expressed financial goals and objectives – will be produced and presented to you.

We reserve the right to advise clients on any other type of investment as we deem appropriate based on the client's stated goals and objectives. We may also provide advice about any type of investment held in a client's portfolio at the inception of the advisory relationship or any investment product on which the client requests advice.

We completely customize each financial plan to the specific needs and circumstances of the client. Some clients may only require advice on a single aspect of the management of their financial resources. For these clients, Kramer Financial Group offers financial plans in a modular format and/or general consulting services that address only those specific areas of interest or concern, depending on each client's unique circumstances. We may render financial planning advice in the areas of retirement planning, financial planning, tax planning, cash flow planning, estate planning, insurance planning, divorce planning, college planning, charitable gift planning, and compensation and benefits planning, among others.

Item 5 Fees and Compensation

Kramer Financial Group utilizes the following financial planning fee schedule.

- **Fixed Fee:** Fixed fees for financial planning generally range between \$1,500 and \$20,000. Kramer Financial Group will require that the client pay an initial retainer equal to one-half of the estimated fee in advance of services rendered. The client shall pay the remaining balance upon completion of the contracted services. We will not require prepayment of a fee more than six months in advance and in excess of \$500 under any circumstances.
- **Hourly Fees:** Kramer Financial Group may also charge hourly fees for certain financial planning and consulting related services. Our hourly rate is \$400 to \$600 per hour, depending on the complexity of service provided. Hourly fees are payable upon completion of the contracted services.

When you and the Firm agree upon the scope of the financial planning services, we will decide with you the type and amount of the applicable fees. The final fee, subject to negotiation, is directly dependent upon the facts and circumstances of your financial situation and the complexity of the financial plan or service(s) that you request. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, Kramer Financial Group will notify you in advance and may request that you pay an additional fee.

Kramer Financial Group shall never have custody of your funds or securities, as the services of a qualified independent custodian will be used for these asset management services. Please see *Item 10 - Other Financial Industry Activities and Affiliations* for more details on our affiliation with a qualified custodian and the brokerage and other transaction costs that you will incur should you choose to place your assets with this affiliated custodian.

Either party may terminate the financial planning agreement within five days of the date of acceptance without penalty to the client. However, you will incur a pro rata charge for advisory services rendered prior to such termination. After the five-day period, either party may terminate the agreement by providing written notice to the other party. In the event there are any prepaid unearned fees, we will promptly refund a pro rata share to you.

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

This section does not apply to Kramer Financial Group as the Firm does not accept performance-based fees.

Item 7 Types of Clients

Please refer to *Item 4 - Advisory Business* for details on the types of clients we serve. We do not have an account minimum for financial planning purposes.

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

This section does not apply to Kramer Financial Group. Please see *Item 10 - Other Financial Industry Activities and Affiliations* for details around the Firm's investment management services provided through LPL.

Item 9 Disciplinary Information

Kramer Financial Group and persons affiliated with the firm have no history of disciplinary events.

Item 10 Other Financial Industry Activities and Affiliations

Daniel L. Kramer and William Wu, as registered representatives, offer securities through LPL Financial, a registered general securities broker/dealer and member of FINRA & SIPC. In this capacity, Mr. Kramer and Mr. Wu are involved in the sale of securities of various types, including, but not limited to, stocks, bonds, and mutual funds. In addition, Mr. Kramer and Mr. Wu are involved in the sale of life and health insurance products.

As a client, you are advised that fees and commissions paid on products mentioned above are separate from financial planning fees, and you have total freedom to implement recommendations through any broker/dealer of your choosing. Because LPL is responsible for supervising the securities transactions of Mr. Kramer and Mr. Wu, LPL does not permit them to facilitate securities transactions with any other broker/dealer. We do not warrant or represent that transactions through LPL will result in lower commissions than if you used another brokerage firm. We believe, however, that the overall level of services and support provided by LPL outweighs the potentially lower transaction costs available through other brokerage firms.

If you implement recommendations made by Mr. Kramer or Mr. Wu by purchasing securities or other products through LPL, Mr. Kramer or Mr. Wu, in their capacity as registered representatives, will receive traditional and customary compensation in the form of commissions for the sale of investment company products (e.g., commissions and 12b-1 fees) or advisory fees based upon a percentage of assets under our management. These fees are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client.

Daniel L. Kramer and William Wu are also licensed insurance agents. As such, they may sell insurance products and receive compensation in the form of commissions for transactions such as the sale of life insurance and annuities.

A conflict of interest will arise should an advisory client choose to place investment and/or life insurance business with Mr. Kramer or Mr. Wu as they may receive compensation based on the investment and insurance products that they recommend. This conflict of interest is disclosed to the client at the time investment and insurance recommendations are presented. Furthermore, disclosure is made to the client prior to the purchase of an investment or insurance product, identifying the nature of the transaction or relationship, the role to be played by LPL Financial, Kramer Financial Group and

Mr. Kramer or Mr. Wu, and any compensation to be paid by the client and/or received by Mr. Kramer or Mr. Wu.

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

We have adopted a Code of Ethics in accordance with SEC standards. The code explains the fiduciary duty that all persons associated with Kramer Financial Group must avoid activities, interest, and relationships that might interfere with making decisions in the best interest of the Firm's advisory clients. The code also addresses other duties regarding confidentiality, gifts, sanctions and undue influence. You are welcome to a complete copy of our Code of Ethics upon request.

We have established the following restrictions in order to ensure our fiduciary responsibility towards our clients is maintained. These restrictions also apply to our immediate family members.

- From time to time, we may buy or sell securities for our personal accounts that are the same as the securities recommended to clients. However, it is the expressed policy of our firms that no person employed by the firms shall prefer his or her own interest to that of an advisory client nor make personal investment decisions based on investment decisions of advisory clients.
- We shall not buy or sell securities for our personal portfolios where the decision is derived in whole or in part by information only available to us because of our association with the Firm, unless such information is also reasonably available to the investing public. Specifically, Kramer Financial Group has adopted a firm-wide policy statement outlining insider trading compliance by the Firm and all associated persons. Each person associated with the Firm has signed and dated this statement.
- We maintain records of all securities bought or sold by the Firm and associated persons. Daniel L. Kramer, or another qualified representative of the Firm, reviews these records on a regular basis.
- The Firm requires that all individuals act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- Any individual not in observance of the above may be subject to termination.

Item 12 Brokerage Practices

This section does not apply to Kramer Financial Group. Because LPL is responsible for supervising the securities transactions of Mr. Kramer and Mr. Wu, LPL does not permit them to facilitate securities transactions with any other broker/dealer. Please see *Item 10 - Other Financial Industry Activities and Affiliations* for details around the Firm's affiliation with LPL.

Item 13 Review of Accounts

Clients may request an update or review of their financial plan at any time. Such updates are subject to the Firm's then current hourly rate and will be conducted by Mr. Kramer and/or Mr. Wu.

Item 14 Client Referrals and Other Compensation

This section does not apply to Kramer Financial Group. The Firm is not in the practice of accepting or providing client referrals for compensation. Further, persons associated with the Firm received no other forms of compensation other than those discussed in *Item 5 - Fees and Compensation*.

Item 15 Custody

This section does not apply to Kramer Financial Group. The Firm shall never have custody of any client funds or securities, as the services of a qualified independent custodian will be used for these asset management services. Please see *Item 10 - Other Financial Industry Activities and Affiliations* for more details.

Item 16 Investment Discretion

This section does not apply to Kramer Financial Group. The Firm does not accept discretionary authority to manage securities on behalf of clients.

Item 17 Voting Client Securities

This section does not apply to Kramer Financial Group. The Firm does not accept authority to vote client securities.

Item 18 Financial Information

This section does not apply to Kramer Financial Group. Please see *Item 5 - Fees and Compensation* for details. We have never been the subject of a bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

Daniel L. Kramer is the Managing Director of Kramer Financial Group, LLC, a state-registered investment adviser. See details of his formal education and business background beginning on page 10 of this brochure. With respect to other business in which we are engaged, please see details in item 10 beginning on page 6 of this brochure.

Privacy Policy

Protecting client privacy is very important to Kramer Financial Group. The Firm views protecting its clients' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-

Bliley Act, the Firm has instituted policies and procedures to ensure that client information is kept private and secure.

Kramer Financial Group does not disclose any nonpublic personal information about its clients or former clients to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, Kramer Financial Group may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants and lawyers.

Kramer Financial Group restricts internal access to nonpublic personal information about a client to those employees who need to know that information in order to provide products or services to the client. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former clients or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of our client, or as required by law.

Form ADV, Part 2B Brochure Supplements

A word about our Brochure Supplements

- This brochure supplement provides information about Daniel L. Kramer and William Wu that supplements the Kramer Financial Group, LLC (“Kramer Financial Group” or “Firm”) brochure. You should have received a copy of that brochure.
- Please contact Tiffany Koch, Director of Client Services, at 212.944.4400 if you did not receive Kramer Financial Group’s brochure or if you have any questions about the contents of this supplement.
- Additional information about Daniel L. Kramer and William Wu is available on the SEC’s website at www.adviserinfo.sec.gov.
- This brochure supplement was last updated on October 30, 2017.

Daniel L. Kramer, CFP®, CPA

Educational Background and Business Experience

- Year of Birth: 1962
- Formal Education:
 - Loyola University, BBA, 1984, Accounting
- Business Background - Previous Five Years:
 - Kramer Financial Group, LLC, Managing Director, 4/1996 - Present
 - LPL Financial, Registered Representative, 4/1998 – Present
- Industry Certifications
 - CERTIFIED FINANCIAL PLANNER™
 - Certified Public Accountant

Following are explanations of the minimum qualifications required to maintain CFP® and CPA designations.

Certified Financial Planners™ (CFP®)

(Description provided by CFP Board)

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Public Accountant (CPA) (Description provided by the AICPA)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In

order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period).

Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Disciplinary Information

This section is not applicable as Mr. Kramer has no history of disciplinary events.

Other Business Activities

Please refer to *Item 10 - Other Financial Industry Activities and Affiliations* for details on Mr. Kramer's other business activities.

Additional Compensation

This section is not applicable as we do not accept any other forms of compensation for advisory services than have already been discussed *Item 5 - Fees and Compensation*.

Supervision

As the Managing Director and sole owner of Kramer Financial Group, Mr. Kramer is not under the direct supervision of any persons affiliated with the Firm.

Requirements for State-Registered Advisers

This section is not applicable as Mr. Kramer is not a state-registered adviser.

William Wu, CFP®

Educational Background and Business Experience

- Year of Birth: 1972
- Formal Education:
 - University of Michigan, B.S., 1994, Economics
 - Fordham University, MBA, 2004, Finance & Management
- Business Background - Previous Five Years:
 - Kramer Financial Group, LLC, Financial Planner, 4/2009 - Present
 - LPL Financial, Registered Representative, 4/2009 – Present
 - Merrill Lynch & Co., Inc., Financial Adviser, 1/2007 - 12/2008
 - Calyon Corporate and Investment Bank, Vice-President, 6/2001 - 6/2006
- Industry Certifications
 - CERTIFIED FINANCIAL PLANNER™

Please see the above explanation in Mr. Kramer's bio on the minimum qualifications required to maintain the CFP® designation.

Disciplinary Information

This section is not applicable as Mr. Wu has no history of disciplinary events.

Other Business Activities

Please refer to *Item 10 - Other Financial Industry Activities and Affiliations* for details on Mr. Wu's other business activities.

In his spare time, William is an Adjunct Instructor at NYU School of Continuing and Professional Studies where he teaches courses in investment and financial planning.

Additional Compensation

This section is not applicable as we do not accept any other forms of compensation for advisory services than have already been discussed *Item 5 - Fees and Compensation*.

Supervision

Mr. Wu is supervised by Daniel L. Kramer, Managing Director of Kramer Financial Group. They frequently discuss the financial planning advice that Mr. Wu is providing to clients. Mr. Kramer may be reached at 212.944.4400 if you have questions.

Requirements for State-Registered Advisers

This section is not applicable as Mr. Wu is not a state-registered adviser.