Vetter Planning LLC

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Form ADV Part 2A
Firm Brochure

March 28, 2019

This Brochure provides information about the qualifications and business practices of Vetter Planning LLC, "Vetter Planning". If you have any questions about the contents of this Brochure, please contact us at (973) 638-2508. 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.

Vetter Planning LLC is registered as an Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Vetter Planning is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the firm's identification number 281856.

Material Changes

Form ADV 2 is divided into two parts: Part 2A (the "*Disclosure Brochure*") and Part 2B (*the "Brochure Supplement*"). The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Vetter Planning.

Vetter Planning believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. We encourage all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us; and of course, we always welcome your feedback.

Material Changes

There are no material changes to report since the most recent filing of this Form ADV Part 2A dated 03/15/2018.

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. Then we will send an electronic copy of the updated brochure. The 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 Vetter Planning.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD number (281856). You may also request a copy of this Disclosure Brochure at any time, by contacting us at (973) 638-2508.

Table of Contents

Advisory Business

Vetter Planning LLC is registered as an Investment Adviser with the State of New Jersey. Vetter Planning was founded in 2002 and registered as an investment advisor in January of 2016. We are organized as a limited liability company under the laws of the State of New Jersey; Thomas K. Vetter is the principal owner. In addition to our registration as an investment advisor within the State of New Jersey, our firm and its associates may register or meet certain exemptions to registration and/or licensing in other jurisdictions in which we conduct investment advisory business. We endeavor to know and understand your financial situation and provide you with quality service in order to help you reach your goals. We are committed to the principle of placing the client's interests first and earning the client's trust and respect. We value our long term relationships with our clients.

Types of Advisory Services

Financial Planning and Consulting Services

Vetter Planning provides a wide range of financial planning and investment management services. They may range from broad comprehensive, financial planning to consultative or single subject planning. Our services include but are not limited to, cash flow and debt management, retirement planning, risk management, tax planning, education funding, charitable planning, estate planning, as well as investment consultation.

If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. Once we review and analyze the information you provide to our firm, we may deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

Financial planning is a comprehensive 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. The incorporation of most or all of the listed components below allows not only a more thorough analysis but also an in depth view of your plans to assist you in reaching your 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 the specific areas to cover. These areas may include, but are not limited to, the following:

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.

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.

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

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 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 Funding

We project the amount that will be needed to achieve college or other 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.

Charitable Giving

Including charitable giving within your financial plan may enable your family to earn tax savings, create an income stream and maintain a significant degree of control over assets during your life and after death. Our services help determine if donor-advised funds, family foundations, gift annuities, charitable remainder trusts and charitable lead trusts would be an applicable solution to reach your goals.

Estate Planning

This 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.

Investment Consultation

Our investment consultation services may involve providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as assisting you with your investment account if it is maintained at another broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Methods of Analysis in this brochure.

Periodic Review

We strongly urge our clients to notify us of any change in their circumstances, and to schedule a review any time there is such a change. An annual review should be considered even if there is not a substantial change, because tax laws, estate laws, and investment vehicles are always changing. Additional information may be found in Review of Accounts in this brochure.

Portfolio Management Services

You may engage our firm to implement investment strategies that we have recommended to you. Depending on your risk profile, goals and needs, among other considerations, your portfolio will involve the employment of one or more of our investment strategies as well as either a broad range or more narrowly focused choice of investment vehicles as described in further detail in Methods of Analysis in this brochure.

Where appropriate, we will prepare investment guidelines reflecting your investment objectives, time horizon, tolerance for risk, as well as any account constraints you may have for the portfolio. These guidelines will be designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. You will be responsible for reviewing and providing final approval of the document. Our firm provides its portfolio management services on a discretionary basis (defined in Investment Discretion).

As part of our investment advisory services, we may recommend that you use the services of a third party money manager ("MM") to manage all, or a portion of, your investment portfolio. After gathering information about your financial situation and objectives, we will recommend that you engage a specific MM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the MM's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the MM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives.

The MM(s) will actively manage your portfolio and will assume discretionary investment authority over your account. If granted in the investment advisory agreement that you sign with our firm, we will assume discretionary authority to hire and fire MM(s) and/or reallocate your assets to other MM(s) where we deem such action appropriate.

Vetter Planning may recommend a broker-dealer/custodian for the client's investment management account. Factors which Vetter Planning considers in recommending a broker-dealer/custodian for the client's account include financial strength, reputation, execution, pricing, research, and service. The broker-dealer/custodian for the client account may charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for other securities transactions). In addition to Vetter Planning investment management fee, clients will incur charges imposed at the mutual fund level relative to all mutual fund purchases (e.g. management fees and other fund expenses), as well as brokerage commissions and/or transaction fees from the broker-dealer/custodian.

Educational Workshops

Vetter Planning conducts various speaking engagements and educational workshops. Our workshops are educational in nature and will provide attendees with general information on financial planning and investment topics. Topics may include issues related to financial planning, retirement strategies, college funding, estate planning and investments. The information provided is not intended to meet the objectives or needs of each individual present.

Client Tailored Services and Client Imposed Restrictions

<u>Broad-Based v. Modular Financial Planning</u>

A broad-based plan is an endeavor that requires detail, therefore, certain variables can affect the cost involved in the development of the plan: the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, and special needs of the client or their dependents, among others.

Alternatively, we may concentrate on reviewing only a specific area (modular planning), such as educational funding, portfolio allocation, divorce planning issue, or evaluating the sufficiency of your retirement plan. Note that when these services focus only on certain areas of your interest or need, your overall situation or needs may not be fully addressed due to limitations you may have established. In all instances involving our financial planning and investment consultation services, our clients retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make.

Whether we have created a broad-based or modular plan, we will present you with a summary of our recommendations, guide you in the implementation of some or all of them per your decision, as well as offer you periodic reviews thereafter.

<u>Investment Account Restrictions</u>

We will account for any reasonable restrictions you may require for the management of your investment account(s). We want to note that it will remain your responsibility to promptly notify us if there is any change in your financial situation and/or investment objectives for the purpose of our reviewing, evaluating or revising previous account restrictions or firm investment recommendations.

Wrap Fee Program(s)

We are not a portfolio manager to a wrap fee program nor are we a sponsor of a wrap fee program.

Assets Under Management

As of 12/31/18, we are actively managing $3,053,783 of clients' assets on a discretionary basis and $0 nondiscretionary.

General Information

Vetter Planning does not provide legal, accounting or insurance services. With your consent, we may work with other professional advisors, such as an accountant, attorney or insurance representative to assist with coordination and implementation of accepted strategies. You should be aware that these other entities will charge you separately for their services and these fees will be in addition to our own advisory fee.

Our firm will use its best judgment and good faith effort in rendering its services. Vetter Planning cannot warrant or guarantee the achievement of a planning goal or any particular level of account performance or that your account will be profitable over time. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, our firm will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by our firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from our adherence to your direction or that of your legal agent; any act or failure to act by a service provider maintaining an account.

Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained in this document or our client engagement agreement shall constitute a waiver of any rights that a client may have under federal and state securities laws.

Fees and Compensation

Vetter Planning provides flexibility in which there are a number of ways to work together allowing us to help manage your financial needs. Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in your engagement agreement with the firm. Payment is made via check or draft from a U.S. financial institution as well as through qualified, unaffiliated third-party processors or your custodian of record maintaining your account; both requiring your prior authorization.

Method of Compensation and Fee Schedule

Comprehensive Financial Planning

Our services often begin via a financial planning engagement, so that each of our clients has a foundation and begins with a personalized plan that includes stated goals and objectives. This service is done on a fixed fee basis, and can range from $1,000-$5,000 per plan. Upon plan delivery, we can assist you in its execution and monitor your progress. To do this, we assess a monthly fee ranging from $100-$1,000, paid in advance each month. We require the first month's fee to be paid upon engagement.

Fees for our planning services and ongoing support take into consideration factors such as the complexity of your financial profile; the time involved developing your plan and assisting you in its execution, assets that comprise your overall portfolio, as well as the number of individual accounts comprising the portfolio.

Quick Start Financial Planning

The "Quick Start" service covers discussing one or two financial topics of the client's choice. Our advice and recommendations will be limited to only these topics. This service is done on a fixed fee basis, and can range from $600-$800. After the quick service is completed, and you decide to engage us for Comprehensive Financial Planning, the Quick Start Fee will be applied to the upfront Comprehensive Financial Planning fee.

Educational Workshops

Educational workshop attendees may be assessed a per-session fee ranging from $50 to $500. The fee will be announced in advance of the workshop and will be determined by the length of the event, the number and expertise of the presenters involved, in addition to whether or not educational materials are being provided.

Portfolio Management

Our fee for portfolio management services is based on a percentage of your assets we manage and is set forth in the following fee schedule:

Account Value	Annual Advisory Fee
$0 - $250,000	Negotiable
$250,001 - $1,000,000	1.00%
$1,000,001 - $2,000,000	0.75%
$2,000,001 - $5,000,000	0.50%
$5,000,001 and Above	0.25%

Our annual portfolio management fees are billed and payable quarterly. Our fees may be in an advance or in arrears and are based on the value of your account on the last day of the quarter. If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

If an Outside Manager (Sub-Adviser) is used they will debit the client's account for the Outside Manager's fee, and Vetter Planning's advisory fee will be debited separately. Please note, the above fee schedule doesn't include the Outside Manager'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.

Vetter Planning will debit the client's advisory fee for both Vetter Planning's fee, and the Outside Manager's (Sub-Adviser's) fee, and will remit the Outside Manager's portion of the fee to the Outside Manager. Please note, the above fee schedule does include the Outside Manager'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.

If a Third-party manager is used their fees vary and are described in their ADV Part 2A Firm Brochure, which will be provided to the client prior to signing an agreement with the third-party manager. Depending on the third-party manager used fees may be billed in advance or in arrears. All fees will also be outlined in the investment management agreement between the client and the manager.

Vetter Planning may delegate the administration of the collection of its own fee from the client account, to the third-party manager. Authority by the client will be included in the investment management agreement with the third-party manager. The third-party manager will instruct the custodian to debit the client's account for both the third-party manager's investment management fee, and Vetter Planning's advisory fee, and will remit Vetter Planning's fee to Vetter Planning.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the Brokerage Practices section of this brochure.

Discounting Fees

Vetter planning published fees may, on occasion be negotiated and a client may pay more or less than similar clients depending on the particular circumstances of the client, which may include considerations related to size of the client's account, additional and/or differing levels of service or as negotiated. We strive to offer fees that are fair and reasonable in light of the experience of the firm and the services to be rendered to our clients.

Termination of Services

Financial Planning services may be terminated with written notice at least 30 calendar days in advance. Upon the termination of the service account, the fee will be prorated and any unearned fee will be refunded to the client.

Portfolio Management Services may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

If you signed an agreement directly with the recommended MM(s) you may terminate your advisory relationship with the MM according to the terms of your agreement with the MM. You should review each MM's brochure for specific information on how you may terminate your advisory relationship with the MM and how you may receive a refund, if applicable. You should contact the MM directly for questions regarding your advisory agreement with the MM.

Performance-Based Fees and Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management. Performance based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance based fees. Our fees are calculated as described in the Advisory Business section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Types of Clients

We provide financial planning and portfolio management services to individuals, families, pension and profiting sharing plans, charitable organizations, businesses and corporations. We encourage interested parties of all economic levels to seek our advisory services. We do not require minimum income, minimum asset levels or other similar preconditions. Vetter Planning reserves the right to waive or reduce certain fees based on unique individual circumstances, special arrangements, or preexisting relationships. We also reserve the right to decline services to any prospective client for any non-discriminatory reason.

Methods of Analysis, Investment Strategies and Risk of Loss

Method of Analysis

When we are engaged to provide investment advice, we will first gather and consider several factors, including your:

- current financial situation
- current and long-term needs
- investment goals and objectives
- level of investment knowledge
- tolerance or appetite for risk
- reasonable investment restrictions involving your account(s)

Our research is drawn from sources that include financial periodicals, reports from economists and other industry professionals, annual reports as well as prospectuses and other regulatory filings.

Investment Strategies

We recognize that each client's needs and goals are different; subsequently portfolio strategies and underlying investment vehicles may vary. Generally, our investment advice is based on all or a combination of the following techniques: fundamental analysis, Modern Portfolio Theory (MPT), technical analysis, and cyclical analysis.

We may refer clients to 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/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.

Risk of Loss

The firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk. We cannot guarantee that an investment objective or planning goal will be achieved. Investing in securities involves risk of loss that clients should be prepared to bear. Examples of risk include:

Failure to Implement

As a financial planning client, you are free to accept or reject any or all of the recommendations made to you. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

Strategy Risk

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

Inflation Risk

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

Market Risk

When the stock market as a whole or an industry as a whole fall, it can cause the prices of individual stocks to fall indiscriminately. This is also called *systemic* or *systematic* risk.

Company Risk

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as unsystematic risk and can be reduced or mitigated through appropriate diversification.

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.

Turnover Risk

At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Liquidity Risk

Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

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.

Legal or Legislative Risk

Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Security-Specific Material Risks

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

<u>ETF and Mutual Fund Risks</u>

The risk of owning ETFs and mutual funds reflect their underlying securities (e.g., stocks, bonds, etc.). ETFs and mutual funds also carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. ETFs prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. 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 clients invest.

<u>Fixed Income Risks</u>

Various forms of fixed income instruments, such as bonds, money market or bond funds may be affected by various forms of risk, including:

Credit Risk

The potential risk that an issuer would be unable to pay scheduled interest or repay principal at maturity, sometimes referred to as "default risk." Credit risk may also occur when an issuer's ability to make payments of principal and interest when due is interrupted. This may result in a negative impact on all forms of debt instruments, as well as funds or ETF share values that hold these issues.

Bondholders are creditors of an issuer and have priority to assets before equity holders (i.e., stockholders) when receiving a payout from liquidation or restructuring. When defaults occur due to bankruptcy, the type of bond held will determine seniority of payment.

Duration Risk
Duration is a measure of a bond's volatility, expressed in years to be repaid by its internal cash flow (interest payments). Bonds with longer durations carry more risk and have higher price volatility than bonds with shorter durations.

Interest Rate Risk
The risk that the value of a fixed income holding will decrease because of an increase in interest rates.

Reinvestment Risk
With declining interest rates, investors may have to reinvest interest income or principal at a lower rate.

Disciplinary Information

Neither the firm nor its management has been involved in a material criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

Other Financial Industry Activities and Affiliations

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

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

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

Vetter Planning 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 Advisory Business of this brochure, Vetter Planning 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 Fees and Compensation) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, Vetter Planning will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

Code of Ethics Description

The firm holds itself to a *fiduciary standard*, which means we will act in the utmost good faith, performing in a manner believed to be in the best interest of our clients. We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation, not only to comply with all applicable laws and regulations, but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. Vetter Planning periodically reviews and amends its Code of Ethics to ensure that it remains current, and requires firm personnel to annually attest to their understanding of and adherence to the firm's Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

CERTIFIED FINANCIAL PLANNER™ Professionals, adhere to the Certified Financial Planner Board of Standards, Inc. principles, which state:

Principle 1 – Integrity
An advisor will provide professional services with integrity. Integrity demands honesty and candor which must not be subordinated to personal gain an advantage. Advisors are placed by clients in positions of trust, and the ultimate source of that trust is the advisor's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion; but integrity cannot co-exist with deceit or subordination of one's principles.

Principle 2 – Objectivity
An advisor will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which an advisor functions, an advisor should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.

Principle 3 – Competence
Advisors will maintain the necessary knowledge and skill to provide professional services competently. Competence means attaining and maintaining an adequate level of knowledge and skill, and applies that knowledge effectively in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Advisors make a continuing commitment to learning and professional improvement.

Principle 4 – Fairness
Advisors will be fair and reasonable in all professional relationships. Fairness requires impartiality, intellectual honesty and disclosure of material conflict(s) of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated and is an essential trait of any professional.

Principle 5 – Confidentiality
Advisors will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.

Principle 6 – Professionalism
Advisors will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to all who use their services, fellow professionals, and those in related professions. Advisors cooperate with fellow advisors to enhance and maintain the profession's public image and improve the quality of services.

Principle 7 – Diligence
Advisors will provide professional services diligently. Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services. We will, upon request, promptly provide a complete code of ethics.

A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

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 securities transactions. Any exceptions or trading pre-clearance must be approved by our Chief Compliance

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

Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Vetter Planning does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw advisory fees from your account. Your assets must be maintained in an account at a qualified custodian, such as a broker-dealer, bank, or trust company. Our firm is not a custodian nor is there an affiliate that is a custodian. While you are free to choose any service provider, we recommend that you establish an account with a firm with which we have an existing relationship. Such relationships may include benefits provided to our firm, including but not limited to market information and administrative services that help our firm manage your account(s). We believe that recommended custodians provide quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the services provided by recommended custodians, including the value of the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm.

The Custodians and Brokers We Use

We maintain relationships with SEI Private Trust (SPTC) and TD Ameritrade Institutional, Division of TD Ameritrade, Inc. (TD Ameritade). We participate in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under "Client Referrals and Other Compensation" below.)

Research and Other Soft Dollar Benefits

In selecting or recommending a custodian, we will consider the value of research and additional products and services a custodian has provided or will provide to our clients and our firm. Receipt of these additional products and services are not considered to have been paid for with "soft dollars."

There is no direct link between Vetter Planning's custodian recommendation and the investment advice it gives to its clients, although Vetter Planning receives economic benefits through custodians that are typically not available to retail investors. As part of each Custodian's program, Vetter Planning receives benefits that it would not receive if it did not offer investment advice using the Custodians. These benefits include, but are not limited to, the following products and services, provided to Vetter Planning without cost or at a discount: duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving Representatives, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares directly to or from client accounts), the ability to have advisory fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees, and discounts or no fees on compliance, marketing, research, technology, and practice management products and services provided by third party vendors. The Custodians may also pay for business consulting, professional services, and research received by Vetter Planning Advisor Representatives and may also pay or reimburse expenses (travel, lodging, meals, and entertainment expenses) for Vetter Planning personnel to attend conferences or meetings relating to their service platforms or to their advisor custody and brokerage services generally. Some of these products and services made available by the Custodians may benefit Vetter Planning, but may not benefit its clients. Such other services made available by the Custodians are intended to help Vetter Planning manage and further develop its business enterprise, and such services may or may not depend on the amount of brokerage transactions directed to them. As part of its fiduciary duties to clients, Vetter Planning endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Vetter Planning or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Vetter Planning's choice of custody and brokerage services.

Client Referrals from Custodians

We do not receive referrals from our custodians; nor are client referrals a factor in our selection of our custodian.

Aggregating Trading for Multiple Client Accounts

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Review of Accounts

Financial Planning Services

Thomas K. Vetter, Principal and CCO of Vetter Planning, will review your financial plans on an ongoing basis and conduct periodic reviews, at your request, for all clients with a current advisory relationship with our firm. We do not review or monitor your investment account(s), review your financial plan, or review statements you receive from your account custodian following the end of our advisory relationship.

Portfolio Management Services

Thomas K. Vetter, Principal and CCO of Vetter Planning, will monitor your accounts on an ongoing basis and will conduct periodic account reviews, and at your request, to ensure that the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to: contributions and withdrawals; year-end tax planning; market moving events; and/or changes in your risk/return objectives.

You will receive monthly or quarterly statements from your account custodian(s). Upon request, Vetter Planning will provide a report summarizing account activity, positions and performance.

Client Referrals and Other Compensation

We do not receive any economic benefit directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

As disclosed under "The Custodians and Brokers We Use", above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

Custody

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a broker-dealer, trust company or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. You should review the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

Investment Discretion

For those client accounts where we provide investment advisory 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.

If a Third-party investment managers is used they will provide their services on a discretionary basis. Similar to a limited power of attorney, discretionary authority allows the investment manager to implement investment decisions, such as the purchase or sale of a security on behalf of your account, without requiring your prior authorization for each transaction in order to meet your stated investment objectives. This authority will be granted through your execution of their investment management agreement and the selected custodian's account opening documents. Vetter Planning reviews the ongoing performance of the third-party investment manager and your account being managed by them.

Voting Client Securities

You may receive proxies or other similar solicitations sent directly from your selected custodian or transfer agent. Should our firm receive a duplicate copy, it will generally not be forwarded, nor any other correspondence relating to the voting of your securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on a client's behalf, including those accounts that we have discretionary authority over; nor do we offer specific guidance on how to vote proxies. We will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. However, we will answer limited questions with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or its legal representative. It is not uncommon for external model managers to vote client proxies, and you should review that manager's advisory brochure to determine their proxy voting policy.

We will have no power, authority, responsibility, or obligation to take any action with regard to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. You should review external model managers' advisory brochure to determine their policy with respect to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held in a client account.

Financial Information

Registered Investment Advisers are required 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 in advance.

Requirements for State-Registered Advisers

Vetter Planning nor any management person has any disciplinary history to disclose, and does not have any relationship or arrangement with any issuer of securities. We adhere to high ethical standards, and strive to do what is in your best interests. The information for our principal follows in the brochure supplement.

Vetter Planning LLC

22 Heritage Ct.
Randolph, NJ 07869
www.vetterplanning.com

(973) 638-2508

Form ADV Part 2B
Brochure Supplement
March 28, 2019

Thomas K. Vetter, CFP®

Principal, and Chief Compliance Officer

This brochure supplement provides information about Thomas K. Vetter that supplements the Vetter Planning, LLC ("Vetter Planning") brochure. A copy of that brochure precedes this supplement. Please contact Thomas K. Vetter if the Vetter Planning brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Thomas K. Vetter is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 2915764.

Educational Background and Business Experience

Thomas K. Vetter, CFP®

Born: 1976

Educational Background

1998 – Bachelor of Science, Finance, Siena College
CERTIFIED FINANCIAL PLANNER™, CFP®[1] - Certified Financial Planner Board of Standards, Inc.

Business Experience

01/2016 – Present, Vetter Planning, LLC, Principal and CCO
07/2013– 12/2015, Vetter Planning, Principal
06/2011 – 06/2013, Quadrant Capital Management, Senior Client Advisor
03/2002– 5/2011, Vetter Planning, Principal

Disciplinary Information

No management person at Vetter 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.

Other Business Activities

Thomas K. Vetter is not involved with outside business activities.

Additional Compensation

Thomas K. Vetter does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Vetter Planning.

Supervision

Thomas K. Vetter, as Principal and Chief Compliance Officer of Vetter Planning, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

Thomas K. Vetter has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Information about Industry Designations and Examinations

[1]The **CERTIFIED FINANCIAL PLANNER™, CFP®** and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("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. Currently, more than 72,000 individuals have obtained CFP® certification in the United States.

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 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.