

Item 1: Introduction

Capital Planning Group, LLC ("Capital Planning" or "CPG") is a Registered Investment Advisor and has been registered with California since April 2000. We offer advisory and brokerage services and the related fees and costs associated with each service varies depending on the capacity in which you engage our services. This Client Relationship Summary provides details about our brokerage and advisory services, fees and other important information. Given the importance of these details, we encourage you to review [Investor.gov/CRS](https://www.investor.gov/crs) to access free and simple tools to research firms and financial professionals in our industry as well as get access to educational materials about our services.

Item 2: Relationship and Services

The Advisors of CPG are also registered representatives of United Planners' Financial Services ("UP") and licensed insurance agents. Capital Planning and United Planners are not related companies. Capital Planning manages investments in brokerage accounts of clients who are primarily individuals, qualified plans (such as pension, 401(k), defined contribution, etc.), trusts, estates and charitable organizations, corporations and other business entities. The firm also provides comprehensive financial planning services and advice on specific investment and insurance-related projects. Brokerage Services are commission based and Advisory Services are fee based. A description of each service follows.

Advisory Services:

In our Advisory capacity we will work with you to determine the specific types of advisory services that will meet your individual needs. Advisors evaluate each client's investments to determine whether they are consistent with the client's financial objectives. The Advisor then designs and proposes a portfolio to help the client attain his or her financial goals.

For **discretionary accounts**, our Advisors will decide what and when to buy, hold or sell investments to meet your needs.

For **non-discretionary accounts**, based upon our Advisor's advice, you will make the ultimate decision to buy, hold or sell investments to meet your needs.

For a more detailed description of our Advisory Services, including minimum account size requirements, please review Item 4 and 7 in our Disclosure Brochure (ADV Part IIA) as well as an Asset Management Agreement.

Brokerage Services:

In our Advisor's capacity as a Registered Representative they will work with you to determine the specific types of brokerage services that will best meet your individual needs. This will include making recommendations to buy, hold or sell securities. We only offer brokerage services on a non-discretionary basis. You will make the ultimate decision to buy, hold or sell less or more investments to meet your needs. Brokerage accounts do not have a minimum account size but some brokerage products may. Brokerage accounts will be reviewed periodically to provide advice. This should be discussed with your registered professional.

Limitations:

In some cases, our Advisors may not be licensed to transact business in all brokerage products. In some cases, CPG and the Advisor may not be licensed to conduct advisory business in all states. You should discuss potential limitations with your Advisor.

Item 3: Fees, Costs, Conflicts and Standard of Conduct

This is a summary of the various fees and costs associated with the different products/service providers we may recommend and engage depending on your needs or relationship type:

Advisory Capacity:

1. **Custodian:** These fees and costs include but are not limited to:
 - a. **Transaction Fees** (which can be transaction-based or asset-based): A transaction-based transaction fee is a fixed cost to trade – when you trade a mutual fund it costs between zero and \$31.00 depending upon the fund. A stock or Exchange Traded Fund ("ETF") has no trade costs
 - b. **Ancillary Account Fees & Costs:** These are fees & costs to service your account, including but not limited to: wire fee, check fee, overnight fee, account maintenance fee or transfer out fee. Currently there are no Ancillary Fees for this type of account.
 - c. **Program Fees:** these fees are for the administration of certain advisory programs.
 - d. **Note:** Neither UP nor CPG receive any portion of these fees & costs.
2. **Products:** These fees and costs are the internal expenses of certain types of investments such as mutual funds, exchange-traded funds or unit investment trusts. Neither UP nor CPG receive any portion of these fees & costs.
3. **Frequency:** The frequency of these fees & costs vary depending on the underlying fee and/or cost. This could include a service (i.e., wire fee or transaction-based fee) or on a stated frequency such as monthly or annually for a program fee.

Conflicts of Interest:

Since our Advisors are both registered representatives and investment advisors they have a potential conflict of interest related to the different types of compensation they can receive, whether it is earning an advisory fee under the investment advisory agreement or earning a commission selling a product under the brokerage agreement.

You will pay fees & costs whether you make or lose money on your investments. Fees & costs will reduce any amount of money you make on your investment over time. Please make sure you understand what fees & costs you are paying.

Conversation Starters ~ Please ask us:

1. *Given my financial situation, should I choose:
A) advisory services? B) brokerage services?
C) both types of services? D) why or why not?*
2. *What is your relevant experience, including your licenses, education and other qualifications?*
3. *What do these qualifications mean?*

Conversation Starters ~ Please ask us:

1. *Help me understand how these fees and costs might affect my investments.*
2. *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 providing recommendations as my registered representative or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation as your registered representative or 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 recommendations we provide you. Here are some examples to help you understand what this means:

1. If your advisor recommends investment advisory services, you will be charged an advisory fee (typically a percentage charged against the value of your account). Therefore, your Advisor may have an incentive to increase the amount of assets in your advisory account. Additionally, Advisory services may have different advisory fee payouts. Your Advisor may have an incentive to engage a higher paying advisory service over another. Please be sure to ask your Advisor to explain these details.
2. If your Advisor recommends brokerage services, you will likely be charged a commission when there are trades in your account or a product is sold to you. However, there are occasions when a commission may be waived, adjusted or not applicable (i.e., mutual fund exchanges). Your advisor may have an incentive to encourage you to trade more often. Products have different commission payouts to the registered representative. Your Advisor may have an incentive to sell you a higher paying commission product over another that may pay a lower commission. Please be sure to ask your Advisor to explain these details.

Conflicts of interest: please refer to the Conflict of Interest section in Item 3: Fees, Costs, Conflicts and Standards of conduct of this Relationship Summary.

Conversation Starters ~ Please ask us:

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

How do we make money?

Our Advisors primarily make money in two capacities:

1. As an Advisor of CPG by providing you advisory services which encompass financial planning and/or investment management services. The cost of these financial planning and/or investment management services vary depending on various factors such as time & complexity. The cost and services will be agreed upon in a written agreement between you and our Advisor.
2. Financial planning services: An Advisor can provide you financial planning services for a certain and specific cost, whether it be a one-time fee or an ongoing fee. Financial planning services can provide an actual written financial plan or can be to provide you financial analysis and/or consulting. In return for these services, you will pay your Advisor an agreed upon cost. Your payment for services rendered will flow through CPG, CPG will retain a percentage of the compensation and then pass along the remaining amount to your Advisor.
3. Investment Management Services: Our Advisor can provide you investment management services for a certain and specific cost, whether it be for a fixed dollar amount or a percentage of assets. The Advisor will manage your account in accordance with your goals (i.e., growth, income or capital preservation). For these services you will pay your Advisor the agreed upon amount. Your payment for this service is typically debited from an account your Advisor is managing on your behalf. Your payment for services rendered will flow through CPG, CPG will retain a percentage of the compensation and then pass along the remaining amount to your Advisor.

As a Registered Representative, by providing brokerage services which encompasses the recommendation to buy, hold or sell investment products such as mutual funds. The products can be bought directly through a sponsor company's platform. When your registered representative executes a transaction they will likely earn a commission. However, commissions can vary or be waived in their entirety depending on various factors such as size of trade or product. If the trade is executed at the sponsor company's platform, the commission is paid by the sponsor company (out of the product's internal expenses) to UP. UP will retain a percentage of the commission and then pass along the remaining amount to the registered representative.

Conflicts of Interest: Please refer to the Conflict of Interest Section in Item 3: Fees, Costs, Conflicts and Standards of Conduct of this Relationship Summary.

Cash/Non-cash Compensation: In certain cases, the Advisor could receive compensation from sponsor companies in the form of reimbursement of certain expenses. Examples of such expenses include, but are not limited to seminars, client appreciation events or marketing materials. In other cases, Advisors can receive compensation from sponsor companies in the form of trips to due diligence meetings for training and education. Conflicts of Interest: In either case, such cash or non-cash compensation is required to be processed through UP for review and approval to ensure such compensation is prudent, reasonable and not excessive or received pursuant to a predetermined sales goals. UP's review and approval process will document such cash or non-cash compensation scenarios and ensure compliance with industry standards.

Item 4: Disciplinary History

Do You or our Financial Professionals Have Legal or Disciplinary History?

No. Neither Capital Planning Group nor any of its Advisors has a disciplinary history.

You can obtain information about Capital Planning Group LLC and any of its advisors by visiting <https://brokercheck.finra.org>. You can also visit [Investor.gov/CRS](https://investor.gov/CRS) for a free simple search tool to research our firm and financial professionals.

Conversation Starters ~ Please ask us:

As a financial professional, do you have any disciplinary history? If yes, for what types of conduct?

Item 5: Additional Information

You can find more information about our wealth management firm and our services at www.CapitalPlanningGroupllc.com.

To request a copy of our Relationship Summary, request up-to-date information about CPG or UP or to express concerns about your Advisor please call us at 1-714-881-1595.

Conversation Starters ~ Please ask us:

1. Who is my primary contact person?
2. Is he or she a financial professional of an IA or a BD?
3. Who can I talk to if I have concerns about how my financial professional is treating me?