

Form CRS (Client Relationship Summary), June 29, 2020

Center for Financial Planning, Inc.®

Center for Financial Planning, Inc.® is a C corporation with its principal place of business in Southfield, Michigan. Center for Financial Planning, Inc.® (“The Center”, “we”, “us”) is registered with the U.S. Securities and Exchange Commission (SEC) as an investment advisor. Brokerage, investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at investor.gov/crs, which also provides educational materials about broker-dealers, investment advisors, and investing.

What investment services and advice can you provide me?

The programs we offer include:

Investment Advisory Services:

- **Financial Planning** – We help you develop a goal-based strategy or tailored financial plan intended to achieve your financial objectives.
- **Investment Consulting** – We offer ongoing advice on investments held at or outside of The Center and Raymond James Financial Services (RJFS) based on client need.

Additional Investment Advisory:

- **Discretionary** – Upon your written consent, your financial professional will manage your investment assets by making decisions (to buy, sell, or hold securities in your account). This discretionary authority would continue until revoked by you (either verbally or in written form).
- **Non-Discretionary** – In limited situations, your financial professional may agree to manage your investment assets in this manner (by way of offers of advice and recommendations to buy, sell, or hold securities but you make the final investment decisions).
- **Firm Managed** – We or another firm, which may or may not be affiliated with RJFS, manages investments in your account. All firm managed programs are discretionary.

Monitoring: The Center and your financial professional conduct ongoing monitoring of your advisory accounts tailored to your advisory relationship and advisory account(s) as part of our standard services. Clients that choose to retain the financial professional for subsequent years may be offered an Annual Review Meeting and unlimited phone calls. There is no separate fee for account monitoring of this nature. It is included as part of the fee you pay for investment advisory services.

Account Minimums: While there are minimum account size requirements for most investment advisory programs, we do not impose an absolute minimum dollar value of assets or other conditions for establishing a financial planning engagement or investment management service. We find many clients meet at least one of the following financial criteria: liquid assets greater than \$500,000; net worth greater than \$1 million, or income above \$200,000.

Limited Investment Offerings: In general, we do not limit investment offerings with the exception of mutual funds available. Client should be aware that only those mutual fund companies which RJFS has a selling agreement with will be available for purchase. However, by way of example, RJFS has selling agreements with over 300 fund companies, offering over 9,000 separate mutual funds for potential investment.

For additional information about investment advisory services, See: centerfinplan.com/legal-disclosures.

CONVERSATION STARTER

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

What fees will I pay?

In an investment advisory account, you will incur advisory fees which are generally assessed quarterly at a rate agreed upon with your financial professional (based on our current fee schedule). Generally, this “wrap” fee is higher than a typical asset-based advisory fee because it covers a wide array of investment advisory services which includes portfolio management, advice concerning financial planning, custody of client securities, and the execution of client transactions. In addition, it does not include underlying management fees, operating expenses for investment products, or other charges described in our advisory brochure.

Because The Center (and your financial professional) are compensated based on the number of assets in your account, we (and your financial professional) could be incentivized to encourage you to increase assets to this account type.

During periods of lower trading activity, the advisory fee may be higher than the transaction charges you would have paid in a brokerage account. To determine whether an investment advisory account is appropriate for you, you should carefully analyze the projected costs of an investment advisory account versus a brokerage account based on factors such as expected size, volume and frequency of transactions, projected holding period and the advisory services provided by your financial professional.

Other charges may apply like margin charges, short-term trading fees related to mutual funds, or custodial fees. See: raymondjames.com/wealth-management/why-a-raymond-james-advisor/client-resources/client-account-fees-and-charges.

Additionally, you may agree with your financial professional to pay hourly fees and one-time financial planning fees. **You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.** Fees for client accounts are calculated and billed in advance of each period (quarterly). Our clients authorize and direct Raymond James & Associates (RJA), as custodian, to deduct asset-based fees from the client’s account. If the client desires to pay asset-based fees directly they may opt to be billed for these fees. A client (or financial professional) may terminate any of the aforementioned agreements at any time by notifying the financial professional (or client) in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, the financial professional will refund any unearned portion of the advance payment.

CONVERSATION STARTER

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

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

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

Proprietary Products – The Ambassador Account is managed by your financial professional. Raymond James Consulting Services (RJCS) and Freedom Accounts are managed by RJA or another firm (firm-managed). We can keep a higher percentage of fees charged for Ambassador Accounts.

We therefore have a financial incentive to recommend Ambassador over RJCS or Freedom.

Third-Party Payments – We receive payments from third-parties when you invest in certain products (e.g. insurance products). These payments represent additional compensation to us (separate and in addition to advisory fees).

This could result in a financial incentive to recommend products that provide additional compensation to us over those that pay lesser amounts or none at all.

For additional information about these and other conflicts of interest, please see: centerfinplan.com/legal-disclosures.

CONVERSATION STARTER

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

How do your financial professionals make money?

The Center is compensated based on the revenue sources described below:

- Advisory fees assessed quarterly at the rate you agreed upon with your financial professional (based on our current fee schedule).

While the overall percent charged to your account for advisory fees decreases as assets grow, the total amount paid increases and therefore, revenue that The Center receives generally increases as total assets managed within your account(s) increases. Therefore, financial professionals could be incentivized to increase assets on your accounts.

- Fees related to other products and services provided to you (e.g. Financial Planning Fees).

- Financial professionals may receive incentive compensation based on revenues earned from client accounts, assets under management, deferred compensation, paid travel for recognition trips and reimbursement of certain expenses.

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

No. Visit investor.gov/crs for a free and simple search tool to research us and our financial professionals.

CONVERSATION STARTER

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

Additional Information: This Form CRS is an SEC-mandated summary. Its purpose is to disclose important topics about Center for Financial Planning, Inc.® The information in this Form CRS is subject to the more complete terms and conditions of our investment advisory agreements and disclosures (including Form ADV Part 2). This Form CRS does not create or modify any other agreement, relationship or obligation you may have with us. For additional information about our services, or us please visit centerfinplan.com and centerfinplan.com/legal-disclosures. If you would like additional information or a copy of this Form CRS, please call Center for Financial Planning, Inc.® at (248) 948-7900.

CONVERSATION STARTER

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



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Investment advisory services offered through Center for Financial Planning, Inc.®.

Center for Financial Planning, Inc.® is not a registered broker-dealer and is independent of Raymond James Financial Services.