

**Bob Goldman Financial Planning, Inc**

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Bellingham, WA 98229  
415.331.1546  
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[www.bgplanning.com](http://www.bgplanning.com)

**Form ADV Part 2A Brochure**

January 3, 2017

This brochure provides information about the qualifications and business practices of Bob Goldman Financial Planning, Inc. If you have any questions about the contents of this brochure, please contact us at 415.331.1546 or [bob@bgplanning.com](mailto:bob@bgplanning.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.

Bob Goldman Financial Planning, Inc is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Bob Goldman Financial Planning, Inc also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

At least annually, this section will discuss only specific material changes that are made to the Bob Goldman Financial Planning, Inc brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this brochure will be provided.

Our last annual updating amendment occurred on March 12, 2016. Since that date, we have made the following changes to our Brochure and Brochure Supplement:

Our new address is reflected in our Brochure and Brochure Supplement and appears below. Our phone number / fax number remains unchanged:

1807 Samish Crest Way  
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(415) 331-1546  
(415) 366-1657 fax

We added a section in Item 4 on Individual Retirement Account (IRA) Rollover Considerations where we disclose that we may provide you with recommendations and advice concerning your employer retirement plan or other qualified retirement account.

A copy of our updated Brochure and Brochure Supplement is available to you free of charge and may be requested by contacting Bob Goldman at 415.331.1546 or [bob@bgplanning.com](mailto:bob@bgplanning.com).

Additional information about Bob Goldman Financial Planning, Inc is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The IARD number for Bob Goldman Financial Planning, Inc is 139862. The SEC's website also provides information about any persons affiliated with Bob Goldman Financial Planning, Inc who are registered, or are required to be registered, as investment adviser representatives of Bob Goldman Financial Planning, Inc.

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### **Item 4 – Advisory Business**

Bob Goldman Financial Planning, Inc (BGFP or Adviser) was established in 2005 and was approved for investment advisory registration in California in 2006 and Washington in 2015. Bob Goldman is the President, Chief Compliance Officer, and co-owner of the firm with Nancy Thomson-Goldman, Chief Marketing Officer.

**Bob Goldman Financial Planning, Inc provides only hourly, as-needed financial planning and investment advice services. We do not sell stocks, mutual funds, annuities, insurance policies, or any other financial products. We do not manage assets, nor do we take any commissions or referral fees. There are no ongoing fees, and no minimum asset or income requirements.**

Our goal at Bob Goldman Financial Planning, Inc is develop a clear-cut financial plan to help you reach your financial goals. It can be a comprehensive plan, including a wide range of issues, or a more focused plan addressing a specific aspect of financial life that concerns you. Areas often addressed include:

**Cash Flow Analysis:** As part of the financial planning process, Bob Goldman Financial Planning, Inc produces reports that show your cash flow on a year-by-year basis with detailed analyses of income streams, variable and fixed expenses, contributions to taxable investment and tax-deferred retirement accounts, and eventual withdrawals for home purchase, college funding, retirement needs, and other goals.

**Investment Analysis & Recommendations:** Bob Goldman Financial Planning, Inc does not sell financial products, but we can provide an objective second opinion on investments, including specific investment recommendations to help you achieve your goals.

**Retirement Needs Analysis:** Based on retirement goals you already hold, or we develop together, Bob Goldman Financial Planning, Inc can produce alternative scenarios to show your progress in reaching these goals. If it looks like you are not on track, alternative scenarios are developed. These may include testing options, such as how long your work, where you work, where you live, now or in retirement, and how much you spend.

**Education Funding:** The costs of funding college can be significant and different parents have different ideas of how much they want to contribute to their children's college expenses. Using future projections, Bob Goldman Financial Planning, Inc can show you how much you would have to save on a monthly and/or annual basis to pay whatever percentage of future college costs you decide. Discussions are also held on the advantages of using 529 plans, including specific plan and investment recommendations.

**Estate Planning, Life Insurance Analysis, and Tax Planning** are a part of any complete financial plan, but Bob Goldman Financial Planning, Inc does not make specific recommendation in any of these areas. However, alternative professional advisors, including estate lawyers, life insurance agents, and accountants, can be recommended, and, if necessary, or beneficial, Bob Goldman Financial Planning will work with these

professionals on your behalf. Note: Bob Goldman Financial Planning, Inc does not take referral fees.

There is no minimum or standard time requirement to work with Bob Goldman Financial Planning, Inc. The amount of time required, and billed, depends on the scope of your project. Whether the project will take 1 hour or 20 hours, you will be given an estimate of the maximum fees involved, so you know what the maximum cost will be. Time billed is based both on face-to-face meetings in the office, as well as time spent in preparation and analysis by Bob on his own.

To do a complete financial plan and/or investment analysis, the method used is as follows:

- We have an initial, introductory meeting to discuss your financial needs and goals, as well as the tools and techniques we will use to provide the information you need. We will then agree on the extent and content of your financial plan. In addition to providing this ADV document, you will be given a privacy policy and an agreement that clearly identifies what areas we will cover in your plan, and the costs of the work to be done. You are encouraged to review all this material before signing the agreement.

There is no cost for this initial meeting, which usually lasts between 30 minutes and an hour.

- We will likely need to ask for documentation and detailed information about your specific situation. This information will be considered confidential. You can cross out, or white out, any personal information, including addresses and account numbers.
- We will then analyze your current financial situation and generate future scenarios as needed for your plan. If investment questions are involved, we will analyze your current holdings and make recommendations.
- Based on the scope of the project, we may write and present a plan containing our significant observations, assumptions, and recommendations for each area we agreed to work on. Whether or not a report is written, you will receive all relevant back-up analyses and projections, along with any other information that will explain, or add to the findings.
- Once you have had time to review the findings, we will make the changes or revisions you request. You may want to change certain parameters of the original project – say, move a retirement age from 65 to 60. In most cases, and assuming that the changes are in line with the original assignment, these changes will be made without additional costs over the estimated maximum. If the changes requested are more extensive, or require entirely new scenarios, you may receive an estimate for additional hourly fees.

- If needed, we will help you set up and implement the Plan. However, we limit this help to explaining how to open accounts, or how to use online access to your banks, brokerage firms, and mutual funds, and other similar assistance. If this implemental period is beyond the scope of the original project, we will provide an estimate for the additional time required.
- You remain in custody and control of all your investments and accounts at all times. We never take control or custody of your assets.
- The items covered in your plan are defined in the agreement we signed together. Looking beyond the original project, we highly recommend you review your financial state annually or anytime there is a major change in your life.
- In addition, after the conclusion of our initial project, I remain available to you to answer any financial questions that may come up. I do not charge for answers that I can provide without additional research or planning work. If the answer to your question will require additional time, I will, once again, provide an estimate of the maximum time required.

*In some cases, when the planning objective is limited or can be focused, it may be possible to complete a partial plan in "real time." This may reduce both the time required and the amount of billable hours. This type of engagement often involves the use of a "Secure Survey," which allows the client to pre-enter necessary information electronically, thus saving data-entry time for the planner. In such "real-time" engagements, there is no report written, and additional time may be needed before or after the in-person meeting. There is no guarantee that you will get all the answers you need in one "real-time" planning session, and new issues may arise that require further planning, either in the traditional manner, as above, or in additional real-time sessions.*

### **Financial Education Seminars**

Bob Goldman may conduct financial education seminars and/or provide generalized financial opinions which may be broadcast on the local public television station and radio stations. Topics may include retirement planning and investment strategies. He may conduct the seminars on his own, or he may partner with accountants, attorneys and/or other professionals to offer these seminars. He receives no compensation for these services. Seminar participants/viewers/listeners may subsequently choose to participate in a complimentary initial consultation with Bob Goldman Financial Planning, Inc.

### **IRA Rollover Considerations**

As part of our financial planning services, we may provide you with recommendations and advice concerning your employer retirement plan or other qualified retirement account. We may recommend that you withdraw the assets from your employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA"). You are under no obligation, contractually or otherwise, to complete the rollover.

Employers may permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. To the extent these and other options are available, when determining whether to complete the rollover to an IRA, you should consider the costs and benefits of each.

An employee will typically have four options:

1. Leave the funds in your employer's (former employer's) plan.
2. Roll over the funds to a new employer's retirement plan.
3. Cash out and take a taxable distribution from the plan.
4. Roll the funds into an IRA rollover account.

Each of these options has advantages and disadvantages. Before making a change, we encourage you to speak with a financial advisor, CPA and/or tax attorney.

Before rolling over your retirement funds to an IRA, carefully consider the following.

NOTE: This list is not exhaustive.

1. Determine whether the investment options in your employer's retirement plan address your needs or whether other types of investments are needed.
  - a. Employer retirement plans generally have a more limited investment menu than IRAs.
  - b. Employer retirement plans may have unique investment options not available to the public such as employer securities or previously closed funds.
2. Your current plan may have lower fees than the new IRA
  - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
  - b. You should understand the various products and services available through an IRA provider and their potential costs.
  - c. It is likely you will not be charged a management fee and will not receive ongoing asset management services unless you elect to have such services. If your plan offers management services, there may be a fee associated with the service that is more or less than the new IRA
3. The IRA provider's strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may offer financial advice, guidance, management, and/or portfolio options at no additional cost.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5 (70 ½).
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies; however, there can be exceptions. Consult an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.

8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses, or a home purchase.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire another firm as the manager and keep the assets titled in the plan name.

It is important that you understand your options, their features and differences and decide whether a rollover is best for you. If you have questions, contact us at our main number listed on the cover page of this brochure.

### **Item 5 – Fees and Compensation**

Our fees for financial planning and investment advisory services are based on an hourly rate of \$225 per hour. We do not charge any performance-related or asset-management fees. We do not sell any products and we do not receive any commissions or referral fees. We are paid solely by client fees on an hourly basis. Because we do not have the pressure or incentive to sell or recommend product, we have no conflicts of interests, and can be 100% objective. As a fiduciary, our sole responsibility is to the client, and our business model, as well as our way of doing business, is designed to put the clients' interests first.

Fees are negotiable. If necessary, work done by a para-planner is billed at \$100 an hour.

Usually, a \$500 deposit is requested at the start of a project. This is a standard deposit and is required of all assignments estimated to cost more than \$1000. Costs incurred are billed once the project is completed, or, in cases where projects have reached the estimated maximum, we may bill before the final results are provided.

The written Service Agreement will list the specific fees and services for your individual plan and service. Total fees for the project will not be invoiced until the completed financial plans and investment recommendations are presented and the client is satisfied. Financial planning deliverables are complex and very often, a lengthy report and a number of alternate plans are presented. For this reason, it is the policy of Bob Goldman Financial Planning, Inc to give the client a reasonable period of time to study the completed results and ask any questions or ask for any revisions. Usually, this time period is between 2 and 3 weeks. Only when the client is satisfied is an invoice presented. Any prorated unearned fees will be refunded at this point.

Either party may terminate the engagement without penalty within 5 business days of signing the Service Agreement. The termination notice must be in writing. No fees are due if the contract is terminated within the 5 business days. If the client terminates the engagement after the 5 business days, the client is responsible for any charges incurred by



Adviser in the preparation of their plan.

You are free to use any broker or agent of your own choice to purchase any of mutual funds, Exchange Traded Funds (ETFs), and other investments we recommend. We may also recommend a highly regarded broker or agent to act as your custodian. Any fees, commissions, and other expenses charged by the broker are completely separate from the Bob Goldman Financial Planning, Inc fees. Clients are encouraged to obtain a complete schedule of these fees from the service provider prior to entering into any engagement with a broker or custodian. Bob Goldman Financial Planning, Inc does not receive any payment or compensation from the broker and/or agency fees.

The fees and expenses of our services also are completely separate from any fees and expenses associated with the mutual funds, ETFs, or other investments that we may recommend. Each investment has an explanation of its expenses in its prospectus. You are encouraged to read the prospectus before investing.

Bob Goldman Financial Planning, Inc does not receive any payment or compensation from the client's investments transactions. The only compensation received by Bob Goldman Financial Planning, Inc is the hourly fees paid directly by client.

#### **Financial Education Seminars**

Bob Goldman may conduct financial education seminars and/or provide generalized financial opinions which may be broadcast on the local public television and radio stations. Seminars are provided at no charge to the participants or to viewers and listeners. Though the station may ask viewers and listeners to contribute as part of their fund raising efforts, Bob receives no compensation from the station or the viewers and the listeners for these programs. However, participants and viewers may choose to participate in a complimentary initial consultation with Bob Goldman Financial Planning, Inc.

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Bob Goldman Financial Planning, Inc does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7 – Types of Clients**

Bob Goldman Financial Planning, Inc provides financial planning services primarily to individuals and families. Our clients range in age from 18 to 80, and above. Often, we are called upon to help children communicate with their parents on sensitive financial matters, and vice versa.

We also provide services to low-, medium-, and high-net-worth individuals, trusts, estates, or charitable organizations, and corporations or business entities other than those listed above.

We have no minimum asset or income requirements. We can—and do—work with everyone.

### **Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss**

The basic investment philosophy of Bob Goldman Financial Planning, Inc is that no one can reliably and consistently predict the future of the markets and the economy. Because of this belief, we based our investment advice on something we can know—the needs and goals of our clients.

Though we can review and recommend investments as an independent project, we much prefer to look at investments within the context of a financial plan. It is the best way we know to accurately assess the clients' goals, and determine the role that investments will need to play in reaching the future they hope to achieve.

For some clients, this will put the emphasis on growth. For others, the focus will be on income.

Once we understand what the client needs to reach their goals, we design one or more investment plans. Though individual plans will differ, we recommend a passive approach, keeping allocations static through rebalancing and keeping costs low with index funds or ETFs.

There are risks in any investment approach, and nobody knows what the future will bring. Certainly, there will be ups and downs in the markets. For this reason, we recommend highly diversified investment instruments like index funds. Although we believe this approach reduces risks, it is certainly possible that (1) the client can lose money and (2) the client can be unable to reach their goals due to poor performance of their investments. In other words, when it comes to investments, there are no guarantees made or implied.

Our criteria for specific funds and/or ETFs to recommend are (1) broad diversification within the specific market targeted, and (2) low fees.

We do not recommend individual stocks or individual bonds. We do not believe in timing the market.

We do not make any claims for performance of any individual investment we select, or any portfolio we may recommend. Our goal is not to “beat” the markets. As index investors, our aim is to match the markets, though there is no guarantee that we will do so.

We believe that, in most cases, the goal of investing is not to make as much money as possible, but to take as little risk as necessary.

Our suggested maximum for any one holding is 5% of total assets, no matter how “good” the investment. If sales need to be made, either to exit a current holding, or to implement a new allocation, we do pay attention to the tax consequences of the sale.

We do not recommend investments that “short” the market, or alternative investments that are not easily understandable and transparent in its operations.

We do believe in global investing.

We believe that diversification is critical, and, in fact, may be the best defense against the uncertainty of the marketplace. However, we feel that diversification can be achieved with a limited number of investments, usually consisting of index funds focused on U.S. equities and bonds, international equities, commodities, and emerging markets. Depending on the size of the portfolio, and the needs of the clients, we may also recommend holdings in REITs, small-cap stocks, and dividend paying stocks, as these seem to perform differently than the fundamental indexes, providing even more diversification.

We feel it is important to have a significant holding in cash and cash equivalents, both to serve as an emergency fund, as well as a “cushion,” which can provide funds if needed, without having to sell bonds or equities in what could be an inopportune time.

When choosing investment vehicles we look for the lowest costs, and the widest diversification. In rare cases, we will recommend a managed fund, but most recommendations are for index funds, or ETFs. Investment suggestions are designed to be purchased at the lowest cost at the particular custodian the client chooses.

Risk levels are taken into consideration, but we do not believe people are very good at predicting their reactions to future market shifts. As result, we do not give risk-assessment tests. Possible risk levels are discussed, and we do inform clients of the past volatility of their investments.

We do not believe there is one portfolio for everyone, and design allocation recommendations based on what we believe will best achieve the clients' needs and goals. Though we do investigate the individual investments, setting the exact percentages of the allocations is definitely more art than science.

No matter what we finally recommend in terms of investments, it is up to the client to make the final decision. Our initial recommendation is meant to be the start of a process, not an ultimate answer that cannot be changed or challenged. However, once we have agreed on an allocation, we do recommend that the client stick to it, not making any changes due to market concerns. Our view is that the only time to make changes is if your life changes, or when rebalancing.

If a client wishes to time the market, or choose specific stock investments, or in any way “play the market,” we recommend they carve off a portion of their total funds and run their own, personal, actively managed investment account, keeping the majority of their

funds invested in line with the passive, low-cost strategy described above.

Despite our best efforts, it is important to remember that all investments, even cash holdings, have some risk associated with them and have a potential for loss. Clients should be prepared to bear this risk of loss.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Bob Goldman Financial Planning, Inc or the integrity of Bob Goldman Financial Planning, Inc.

Bob Goldman Financial Planning, Inc has had no legal and/or disciplinary events, and does not have any pending events.

### **Item 10 – Other Financial Industry Activities and Affiliations**

Bob Goldman concentrates the majority of his time and effort on providing financial planning advice, which includes investment analysis and recommendations.

Bob is a member of three professional organizations: (1) The Financial Planning Association (FPA), the largest national organization of financial planners, (2) the National Association of Professional Financial Advisors (NAPFA), a national association of fee-only advisors, and (3) the Garrett Planning Network, a national association of hourly financial advisors.

As a member of the FPA and NAPFA, Bob is required to meet requirements for Continuing Education.

Between 2005 and 2011, Bob has been on the Board of Directors of the San Francisco chapter of the Financial Planning Association. Since 2007, he has also been a member of the organizing committee that runs an annual conference in San Francisco, the FPA NorCal Conference, attended by more than 500 financial planners.

Bob Goldman may write occasional articles and columns for various media outlets on both business and personal matters. Client matters are never the subjects of these articles.

As a service to clients, we may provide referrals to other Investment Advisory firms and other professionals, such as CPAs, estate attorneys, wealth managers, insurance sales people, etc. Bob Goldman Financial Planning, Inc does not have agreements with, and does not receive referral fees from, any of the recommendations.

Bob Goldman Financial Planning, Inc is not registered as, nor do we have an application pending as, a securities broker-dealer. We are also not registered and do not have an

application pending as a futures commission merchant, commodity pool operator, or commodity-trading adviser.

We do not have arrangements that are material to our advisory business or our clients with a related person who is a broker-dealer, investment company, other investment adviser, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or entity that creates or packages limited partnerships.

No one associated with Bob Goldman Financial Planning, Inc or any related person is a general partner in any partnership that solicits clients to invest.

### **Item 11 – Code of Ethics**

As an investment adviser representative, Bob Goldman is a fiduciary, and must put the clients' needs before his own. It is important to note that many stockbrokers, insurance sales people, and other financial professionals involved in sales are not required to have a fiduciary relationship with their clients.

At times, employees of Bob Goldman Financial Planning, Inc and other related parties to the advisor may own securities that we also recommended to you. However, at no time will we or any related party receive preferential treatment over you. Nor is it likely that we will receive any financial advantage from such a circumstance.

For example, we believe in the efficacy of low-cost, highly diversified Vanguard Target Retirement Funds and recommend these investment vehicles to our clients. We also own these investments in our own personal accounts—for the very same reasons. But these funds have billions of dollars in total assets, and trade every day, so it is very unlikely that our recommendation to a client to buy a Vanguard Target Retirement Fund will make a significant difference in the Vanguard Total Retirement Fund we may own in our own account.

Bob Goldman Financial Planning, Inc has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for everyone associated with the firm. This Code of Ethics governs employees' personal trading and is intended to ensure that their securities transactions are conducted in a lawful manner that avoids any actual or potential conflicts of interest between such persons and clients of the firm. A copy of the firm's Code of Ethics is available on request by any client or potential client.

Bob Goldman Financial Planning, Inc is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their

related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. Bob Goldman Financial Planning, Inc and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

Bob Goldman Financial Planning, Inc adheres to the Financial Planning Association Code of Ethics, which may be found at: <http://www.fpanet.org/AboutFPA/CodeofEthics/> as well as the National Association of Personal Financial Advisors (“NAPFA”) Fiduciary Oath, which can be found at <http://www.napfa.org/about/FiduciaryOath.asp>, and below:

### **Fiduciary Oath**

*National Association of Personal Financial Advisors (NAPFA)*

- The advisor shall exercise his/her best efforts to act in good faith and in the best interests of the client.
- The advisor shall provide written disclosure to the client prior to the engagement of the advisor, and thereafter throughout the term of the engagement, of any conflicts of interest, which will or reasonably may compromise the impartiality or independence of the advisor.
- The advisor, or any party in which the advisor has a financial interest, does not receive any compensation or other remuneration that is contingent on any client’s purchase or sale of a financial product.
- The advisor does not receive a fee or other compensation from another party based on the referral of a client or the client’s business.

### **What the Fiduciary Oath means to you.**

- I shall always act in good faith and with candor.
- I shall be proactive in my disclosure of any conflicts of interest that may impact you.
- I shall not accept any referral fees or compensation that is contingent upon the purchase or sale of a financial product.

### **Item 12 – Brokerage Practices**

Bob Goldman Financial Planning, Inc is not associated with any broker-dealer firm. We may recommend the services of a low-cost provider, such as Vanguard, or Schwab. Broker or custodian recommendations are based on individual client needs, availability of investment products, level of service, and brokerage fees and commissions.

### **Item 13 – Review of Accounts**

Bob Goldman Financial Planning, Inc provides Financial Planning services that may include, but are not limited to

- Objective investment review
- Asset allocation and specific investment selection
- Retirement planning
- Risk management
- College funding
- Social Security strategies
- Planning for a home purchase
- Estate planning
- Tax planning
- Advice on cash flow.

These services are provided on an hourly project basis only.

Bob Goldman Financial Planning, Inc recommends that clients have periodic financial check-ups and portfolio reviews. We may send you an annual reminder, but you must initiate these reviews. Each engagement between you and Bob Goldman Financial Planning, Inc is separate, meaning the Service Agreement covers only what was specified in its terms. Additional services will require we implement an additional Service Agreement.

Recommendations, advice, and primary client contact is provided by Bob Goldman, President and Principal of the firm.

### **Item 14 – Client Referrals and Other Compensation**

Although we certainly appreciate client referrals, no one associated with Bob Goldman Financial Planning, Inc, nor any related person, has any arrangements, either orally or in writing, to be paid cash by or receive some economic benefit (including commissions, equipment, or non-research services) from a non-client in connection with giving advice to clients. It is also our policy not to receive any compensation, either directly or indirectly, for client referrals.

The only compensation Bob Goldman receives is in the form of hourly fees paid directly by the client.

### **Item 15 – Custody**

Clients shall remain in custody and control of all their assets and accounts at all times.

Bob Goldman Financial Planning, Inc shall at no time have control or custody of the client's assets, accounts, or investments.

Statements for your accounts will come from the custodian holding your investments. You should receive these statements at least quarterly. You are urged to review and verify your account every time you receive a statement. Bob Goldman Financial Planning, Inc does not receive a copy of these statements.

### **Item 16 – Investment Discretion**

Bob Goldman Financial Planning, Inc provides recommendations on specific investments to buy or sell. These recommendations can include:

- Identifying specific securities to be bought or sold
- The amount of securities to be bought or sold
- A recommendation for the broker or dealer to be used for the transaction
- The commission rates to be paid.

The client has the final decision whether or not to proceed with any recommendation, and discussion on any recommendation, partial or whole, is welcome. It is the responsibility of the client to take the action to initiate any transactions.

If the client needs assistance on how to complete a transaction, such as education on the process of an online transaction, Bob Goldman Financial Planning, Inc is able to provide the client such assistance. Ongoing or extensive implementation assistance may result in additional hourly costs.

### **Item 17 – Voting Client Securities**

As a matter of firm's policy and practice, Bob Goldman Financial Planning, Inc does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Bob Goldman Financial Planning, Inc may provide advice to clients regarding the clients' voting of proxies.

### **Item 18 – Financial Information**

This item requires Registered Investment Advisers to provide you with certain financial information or disclosures about Bob Goldman Financial Planning, Inc's financial condition.

At this time, Bob Goldman Financial Planning, Inc has:

- No financial commitment that impairs its ability to meet contractual and fiduciary



commitments to clients

- Has not been in the past, is not currently, and is not pursuing any bankruptcy proceeding.

Bob Goldman Financial Planning, Inc collects a \$500 deposit from most clients against future planning work. This is the maximum deposit requested, and it is collected immediately before work begins, not more than 6 months or more in advance.

### **Item 19 – Requirements for State-Registered Advisers**

This item requires State-Registered Investment Advisers to provide you with certain information or disclosures about the principals of Bob Goldman Financial Planning, Inc.

Please refer to ADV Part 2B for this information regarding Bob Goldman.

Nancy Thomson-Goldman is a co-owner and the Chief Marketing Officer of Bob Goldman Financial Planning, Inc. As such, she does not provide any investment advisory services and is not licensed to do so. She has no client contact. Her background includes senior-level positions as a copywriter at Ketchum Advertising and Foote, Cone & Belding. She owns her own marketing firm, Nancy Thomson, copywriter. She obtained a BA degree in English from the Indiana University, Bloomington, IN, in 1969.

**Part 2B – Brochure Supplement (Advisory Personnel)**

January 3, 2017

Bob Goldman  
Bob Goldman Financial Planning, Inc

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[www.bgplanning.com](http://www.bgplanning.com)

This Brochure Supplement provides information about Bob Goldman that supplements the Bob Goldman Financial Planning, Inc brochure. You should have received a copy of that brochure. Please contact Bob Goldman, President, if you did not receive Bob Goldman Financial Planning, Inc's brochure or if you have any questions about the contents of this supplement.

Additional information about Bob Goldman is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable CRD number for Bob Goldman is 5135183.

## **Item 2 – Educational Background and Business Experience**

**Name:** Bob Goldman (born 1943)

**Title:** President and Founder

### **Formal Education:**

- Certificate in Financial Planning, University of San Francisco Extension, 2005
- Bachelor of Arts, Colorado College, 1965

### **Business Background:**

- Bob Goldman Financial Planning, Inc, President and Founder, 2006 to present
- Associate Creative Director at Grey San Francisco
- Creative Director at World Savings
- Copywriter at Foote, Cone and Belding/San Francisco and Young & Rubicam, San Francisco

### **Examinations/ Professional Designations:**

- Certificate in Financial Planning, University of California Extension.
- Series 65 Exam – Uniform Investment Adviser State Law Exam, NASD

### **Professional Association:**

- Garrett Planning Network (GPN)
- National Association of Personal Financial Advisors (NAPFA)
- Financial Planning Association (FPA®)

## **Item 3 – Disciplinary Information**

Bob Goldman is not now, nor has he ever been, the subject of any reportable legal or disciplinary event.

## **Item 4 – Other Business Activities**

Bob Goldman concentrates the majority of his time and effort on providing financial planning advice, which includes investment analysis and recommendations. He occasionally writes articles on financial and business issues.

## **Item 5 – Additional Compensation**

Bob Goldman does not accept or receive additional economic benefit (i.e., commissions, fees, sales awards, or other prizes) for providing advisory services to clients.

## **Item 6 – Supervision**

Bob Goldman serves in multiple capacities for Bob Goldman Financial Planning, Inc:

- President
- Principal
- Financial Planner
- Investment Adviser Representative
- Chief Compliance Officer.

We recognize that the lack of segregation of duties may potentially create conflicts of interest. However, our policies and procedures ensure timely and accurate recordkeeping and supervision, including outsourcing certain administrative functions to qualified entities to assist in these efforts when necessary.

Questions about Bob Goldman Financial Planning, Inc, its personnel, its services, or this document may be directed to Bob Goldman at 415.331.1546 or bob@bgplanning.com.

## **Item 7 – Requirements for State-Registered Advisers**

This item requires Registered Investment Advisers to provide you with certain financial information or disclosures about this firm's financial condition. There is no reason why Bob Goldman Financial Planning, Inc cannot meet its financial obligations.

### **Ethics Disclosure:**

- No past, current, or pending arbitration settlements
- No past, current, or pending civil or criminal actions
- No past, current, or pending personal bankruptcy proceedings.