Financial Planning Associates, Inc.

A Registered Investment Adviser

Brochure

Coordinated Personal Financial Planning…

FPAI

FINANCIAL PLANNING ASSOCIATES, INC

Carl Goodin, President

This brochure provides information about the qualifications and business practices of Financial Planning Associates, Inc. If you have questions about the contents of this brochure, please contact us at 636-527-5010, or carl@fpai.net. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Financial Planning Associates, Inc. is available on the SEC's website at www.adviserinfo.sec.gov. Note that registration as an investment adviser does not imply a particular level of skill or training. The experience, education, and professional credentials of the firm's Principals are included within this brochure. The effective date of this brochure is March 13, 2013.

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(Note: In this document Financial Planning Associates, Inc. will be referred to as the adviser, or the planner, we or us. The use of “her” or “his” will be used to refer to clients in general, including family units. However, as will be obvious by the context, in some instances personal pronouns will refer to Carl Goodin or the adviser.)

Material Changes

The most recent revision of this document was made on September 7, 2012. As of Friday, July 18, 2014 there have been no material changes.

Advisory Business

What is the mission of Financial Planning Associates, Inc.?

We desire to provide valuable personal financial planning and asset management services, primarily to individuals, trusts and estates.

In 1998 Financial Planning Associates, Inc. was incorporated in the state of Missouri. The sole owner of the company was then, and is now Carl D Goodin, CFP™. As of Friday, July 18, 2014, the firm manages $17,667,598.63 for the benefit of our clients. We are guided by the following principles.

We believe that EVERYONE needs to have an informed, coordinated personal financial plan.

The plan should reflect the values and aspirations of the individual, or couple. It should be in written form. There is great potential benefit from working with an experienced CERTIFIED FINANCIAL PLANNER practitioner, who may be able to help you avoid costly mistakes, and bring valuable ideas, expertise and judgment to your planning efforts.

With regard to investment policy, our emphasis is on helping our clients manage risks - all of them.

Our experience suggests that most people are too concerned with some types of risks, and not concerned enough with, and sometimes not aware of others. We want our clients to sleep well at night, confident that their strategy is correct for them, providing the potential for a good return on their assets, without unnecessary volatility.

We believe that in a personal service business, small is beautiful.

When you rely on a big business for personal services you may get lost among the masses. And when problems arise you may be many layers away from someone who is willing and able to help you. Our approach to personal service is just that - personal service. Your situation, your goals, and your values are unique. The best answers to your questions are those which recognize your uniqueness. And when a problem arises we can help you solve it. Our president, Carl Goodin is an experienced CERTIFIED FINANCIAL PLANNER practitioner. Carl works with and answers to every one of our clients.

Small and well-connected is really beautiful.

Our approach to personal service is like that of an old country doctor - friendly, personal, and independent. Our time, the 21st century, allows and requires that we be interdependent, striving to maximize resources by maintaining beneficial relationships with strategic associates, such as Advicent Solutions, Morningstar, Inc., Charles Schwab and Company, and Microsoft Corporation. Our associates become your associates, your resources.

We are YOUR associate, bringing years of experience to your table, and bringing our resources to your problems. We can help you make better financial decisions.

Fees and Compensation

Do you charge a fee for your services?

Yes. We have bills to pay, too.

Our fees vary according to the particular circumstances, but usually we charge a fixed fee for personal financial planning, and an asset-based fee for investment management services.

In most cases there is no charge for the initial meeting between the client and the planner.

Describe personal financial planning fees.

In most cases the client will pay a specified fee, instead of a per hour fee.

During the preliminary meeting the planner will specify a fee for the initial planning engagement. Upon engagement the client will pay the initial specified fee in full.

Initial personal financial planning fees have ranged from $550-$1200. Subsequent review fees are generally less.

In some cases, instead of a specified fee the planner will charge the client based on actual time expended. The planner's rate for services is $195 per hour. If the planner is to receive an hourly fee the client will know this, and agree to it at the time of engagement.

Carl Goodin is a licensed independent Missouri insurance producer. In some cases he will recommend the purchase of an insurance product to meet a financial planning objective. In such cases he may receive commission income if the client chooses him as the writing agent. Clients are under no obligation to purchase any insurance product. Clients are free to accept, or reject any and all recommendations of the adviser.

The personal financial planning engagement is ongoing, unless and until one party desires to terminate the engagement.

The client may rescind the financial planning investment advisory engagement agreement without penalty by delivering written notification to the adviser within five business days. Any initial payment received from the client will be refunded by mail within five additional business days. If the agreement is terminated in writing after the fifth business day the client will be responsible for payment for actual services performed, at an hourly rate of $195.

Describe asset management fees.

Our asset management fee schedule is shown below.

Value of the Account	Per Quarter	Per Year	Average per Year
First $250,000	.3125%	1.25%	1.25%
Next $250,000	.2500%	1.00%	1.25% – 1.13%
Next $250,000	.1875%	0.75%	1.13% – 1.00%
Next $250,000	.1250%	0.50%	1.00% – 0.88%
Next $250,000	.0875%	0.35%	0.88% – 0.77%
Above $1,250,000	.0625%	0.25%	Less than 0.77%

Investment management fees are drawn from clients' accounts during the first week of each calendar quarter. The amount of the fee is based on the aggregate value of client accounts at the end of the preceding calendar quarter. An investment policy development fee of $250 may be charged to the client; however, if the client has recently engaged the adviser for personal financial planning services this fee may be waived. If client circumstances change or objectives change such that a new investment policy is required there may be an additional charge. In certain cases our fees may be negotiable. We are interested in helping you maintain and grow your assets. Our income depends on it.

We do not receive commissions for securities transactions, nor do we receive 12b-1 fees.

The client may rescind the investment advisory engagement agreement without penalty by delivering written notification to the adviser within five business days. Any initial payment received from the client will be refunded by mail within five additional business days. After the investment advisory services agreement has been in force for five business days it may be terminated by either party by sending written notice via certified mail. Upon termination any fees earned but not yet received are due and payable and will be withdrawn from the account. Any (net) fee amount received, but not earned will be refunded to the client within ten business days.

Performance-Based Fees and Side-By-Side Management

We do not take performance-based fees.

Our investment philosophy and our investment strategies are based on the assumption that our purpose is first and foremost to help our clients manage risks. We do not believe that performance-based fees are consistent with our risk management purpose.

Types of Clients

What types of clients do we serve?

Generally, our clients are individuals, couples, trusts, estates or qualified retirement plans.

Describe personal financial planning.

The intent of a personal financial planning engagement is to assist the client in the development of a plan for accomplishing financial objectives. The planner will endeavor to understand the client's circumstances and values in order to offer information and advice which will contribute to the successful attainment of stated goals. The client is free to follow, or disregard advice given by the adviser, including implementation recommendations.

Personal financial planning is a process. It is ongoing.

The process usually involves two or three face-to-face meetings during which the client and planner exchange information. The client provides information concerning her purpose and situation, and the planner provides insights and recommendations. Typically the planner will make use of specialized computer software to model various client scenarios. The purpose of such modeling is to provide the client with information for making decisions.

If beneficial, web conferences may be substituted for face-to-face meetings. The adviser maintains capabilities for securely transferring data electronically both to and from the client.

Circumstances change. Therefore, it is imperative that financial plans be reviewed and adjusted. As clients encounter changing circumstances they are welcomed and encouraged to contact the adviser with questions. In addition, it is recommended that the planning process be repeated annually. The fee for subsequent annual reviews is generally lower than the initial review fee.

Describe asset management.

The intent of investment management services is to assist the client in managing portfolio risks. To that end, the adviser will develop and recommend an investment strategy which the adviser believes will manage the various components of portfolio risk appropriately.

Is there a minimum account size?

No. We desire to provide competent, objective service regardless of account size. However, of necessity our implementation strategies will vary based on account size. Larger accounts benefit from greater diversification and economies of scale.

Are there risks?

There are always risks. The prevailing academic theories, known collectively as modern portfolio theory, suggest that the only risk free investment is the short-term U.S. Treasury bill. By definition this investment type has no credit risk, and historically this asset category has yielded a return

approximately equal to inflation. Of course, in a taxable account the return on this investment would be reduced annually by the owner's income tax obligation; therefore, the investor's purchase power would be eroded year-by-year. In addition, there are periods during which the return on this asset is lower than inflation. At the time of this writing, March of 2013, this is the case. Other investment types are more likely to suffer short-term losses, but may also be more likely to have long-term total returns greater than inflation. The single, perfect investment does not exist. It is our belief that a broadly and efficiently diversified portfolio of assets increases the likelihood that our clients' financial objectives will be met.

Explain "broad, efficient diversification."

As a risk management device, the idea of diversification is rather intuitive. We choose to not put all of our "eggs" in one basket to avoid the possibility of losing all of our eggs should that one basket come to harm. With regard to financial "eggs" we can go further. Any single investment asset is subject to various "risks." And, the economic circumstances that would cause the value of one asset to decrease would likely cause the value of certain other assets to increase. Economic circumstances are constantly changing, and the values and risks associated with various assets change as well. Through the use of broad, efficient diversification an investor hopes to manage risks by combining assets in such a way that the portfolio grows without unnecessary volatility.

How do we accomplish broad, efficient diversification?

The adviser will use every available resource to determine an appropriate action plan for the client. We will use portfolio modeling software to assist in understanding the behavior of capital market assets historically, but will rely ultimately on our experience and understanding to develop and implement the strategic plan.

Our primary research sources are the Morningstar and Schwab databases, which include global real-time and historical information concerning stocks, bonds, mutual funds, exchange traded funds, hedge funds, indexes, closed end funds, college savings plans, money market funds, insurance plans, separate accounts, variable annuities and unit investment trusts. Access to this information allows us to gain an understanding of how the various asset categories have behaved under changing circumstances. We apply this knowledge in the development of investment portfolios for our clients. We use the Markowitz mean variance portfolio optimization algorithm, applied with a substantial dose of good sense based on years of experience. While we believe that our strategy increases the likelihood that our clients will reach their financial goals, it must be understood that results are not, and cannot be guaranteed, and that the risks of the portfolio are borne by the client.

How is our strategy implemented?

In the interest of reaching the client's financial goals the adviser may recommend the purchase (or sale) of stocks, bonds, mutual funds, exchange traded funds, real estate investment trusts, direct participation programs, bank certificates, guaranteed interest contracts, variable insurance contracts, or

any other investment type that the adviser believes would be beneficial (or detrimental) to the accomplishment of the client's objectives.

In most cases we choose exchange traded funds to implement our strategy. We will usually recommend that client financial assets be held in accounts at Charles Schwab and Company. We believe that our clients are served well by our relationship with Schwab. For most transactions Schwab will charge a fee to the client's account. Our clients may benefit from discounts not available to Schwab retail customers.

Most often distributions from assets held in Schwab accounts will not be reinvested directly, but will be automatically transferred to that account's cash equivalent fund. Reinvestment will then be made based on the investment policy, and the adviser's discretion.

There may be some assets for which we believe Schwab is not the best custodian. In those cases we will recommend alternative custodians.

In general, we believe that our clients are best served by the implementation of a strategic asset allocation policy. That is to say that usually portfolio transactions occur for the purpose of causing the portfolio to be conformed more closely to the original category allocations developed and recommended by the adviser.

We do not believe that short-term trading is likely to be beneficial to our clients. Nor do we believe that technical analysis, or market timing strategies are of value.

We do believe that our clients may benefit from certain fundamental weighting strategies. Also, there have been times in the past, and may be times in the future during which we recommend that strict adherence to strategic weightings be suspended, especially with regard to the accumulation of cash in client accounts.

Investment allocations and performance will be reported to the client on a quarterly basis. The advisor will effect transactions in the client's accounts when, in his opinion the transactions will prove beneficial to the client.

Disciplinary Information

Has the adviser or a management person been involved in any legal or disciplinary event?

Neither the adviser, nor any management person has been involved in any legal or disciplinary event.

Other Financial Industry Activities and Affiliations

Does the adviser or any management person have other financial industry activities or affiliations?

Carl Goodin has held a Missouri life and health insurance license since 1981 and offers independent insurance consulting and brokerage services. As a rule, if life or health insurance coverages are an

appropriate solution to a financial planning problem he will offer his services as insurance producer to the client. Clients are not obligated to use said services to implement insurance recommendations.

While some insurance producers enter into general agent contracts with certain insurance companies, Carl does not, because such contracts require a commitment to place a certain quantity of business with the company. The advantage to the producer is that the company pays a higher commission rate to general agents than it does to independent "regular" agents. As president of Financial Planning Associates, Inc., Carl has a fiduciary obligation to its clients. (The fiduciary relationship requires the greatest level of commitment to the interests of the client. The level of commitment for insurance agents and stockbrokers is that of "suitability", a somewhat lower requirement.) This fiduciary relationship is why Carl chooses not to enter into general agency contracts with insurance companies. Such a relationship could pose a conflict of interest.

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

Does the adviser adhere to a code of ethics?

It is the practice and intent of the adviser, and Carl Goodin, CFP™ to adhere to the CFP™ Board's Standards of Professional Conduct.

At times the interests of Financial Planning Associates, Inc. or related persons' accounts may coincide with the interests of clients' accounts; however, at no time will Financial Planning Associates, Inc. or any related person receive an added benefit or advantage over clients with respect to these transactions. Financial Planning Associates, Inc. will maintain a record of personal securities transactions related to officers and employees. All rules and regulations of the Investment Advisers Act of 1940 will be strictly enforced. Financial Planning Associates, Inc. will not permit insider-trading.

It is possible that officers or employees of Financial Planning Associates Inc. could be eligible to receive non-cash incentives for the sale of insurance products or recommendation of securities products. Because such non-cash incentives can adversely affect investment advisory judgment in selecting products recommended to clients, it is the policy of Financial Planning Associates, Inc. not to accept, and not to allow its officers or employees to accept any such incentives with the following exceptions: (1) expenses related to due diligence travel to the place of business of a securities or insurance firm, and (2) de minimis gifts.

Brokerage Practices

Is the adviser or Carl Goodin employed by any broker dealer or securities firm?

Neither the adviser, nor Carl Goodin is employed by any broker dealer or securities firm.

Under normal circumstances Financial Planning Associates, Inc. will recommend/require that investment management clients establish brokerage accounts with the Schwab Institutional (R) division of Charles

Schwab and Company, Inc. (Schwab), a FINRA- registered broker dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although Financial Planning Associates, Inc. may recommend/require that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Financial Planning Associates, Inc. is independently owned and operated and not affiliated with Schwab.

Schwab provides Financial Planning Associates, Inc. with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. The services generally are available to independent investment advisers on an unsolicited basis, at no charge to them as long as a total of at least $10 million of the adviser's clients' assets are maintained in the accounts at Schwab Institutional. These services are not contingent upon Financial Planning Associates, Inc. committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Financial Planning Associates, Inc. client accounts maintained in its custody, Schwab generally does not charge separately for custodial services but is compensated by account holders through commissions and other transaction related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to Financial Planning Associates, Inc. other products and services that benefit Financial Planning Associates, Inc. but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Financial Planning Associates accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Financial Planning Associates, Inc. in managing and administering clients' accounts include software and other technology that: (1) provide access to client account data (such as trade confirmations and accounts statements); (2) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (3) provide research, pricing and other market data, (4) facilitate payment of Financial Planning Associates fees from its clients' accounts; and (5) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help Financial Planning Associates, Inc. manage and further develop its business enterprise. These services may include: (1) compliance, legal and business consulting, (2) publications and conferences on practice management and business succession; and (3) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Financial Planning Associates, Inc. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third party providing the services to Financial Planning Associates, Inc.

Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of Financial Planning Associates, Inc. personnel. In evaluating whether to recommend or

require that clients custody their assets at Schwab, Financial Planning Associates, Inc. may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

The adviser does not receive client referrals from Schwab Institutional.

Review of Accounts

Describe the account review process.

The adviser recommends a joint financial planning review at least annually. In some cases the review is conducted in the adviser's offices, and in other cases via web conferencing. If the client experiences a significant change in circumstances, the adviser recommends a special review. In some cases such special reviews are at no additional cost to the client.

Client investment accounts are reviewed periodically, and routinely to consider whether adjustments should be made. The adviser attempts to be continuously aware of economic and other changes that might affect portfolio results. If, in the adviser's opinion a transaction in the client's account would be of benefit to the client, the advisor will initiate the transaction. However, if the transaction would be inconsistent with the client's investment policy, the advisor will contact the client concerning the proposed transaction. The adviser believes that client portfolios are best served by making infrequent adjustments.

As a rule, assets in client accounts do not automatically reinvest distributions. Therefore, client accounts accumulate cash, which the adviser invests based on the investment policy and the adviser's assessment of current economic conditions, and available asset choices.

We post asset management reports quarterly in secure folders accessible by our clients. Preliminary reports are posted during the first week of the calendar quarter, and final reports are posted after consumer price index information has been published, generally about the 20th of the month.

Financial Planning Associates, Inc. requires that those involved in determining or giving investment advice to clients meet the following general standards: (1) be a college graduate, (2) have at least 10 years of experience in personal financial planning and investment management, (3) currently hold the Certified Financial Planner designation, (4) fulfill the continuing education requirements for the Certified Financial Planner designation, and (5) adhere to the Code of Ethics and Professional Responsibility established by the Certified Financial Planner Board of Standards.

Client Referrals and Other Compensation

Does the adviser receive or pay compensation concerning client referrals?

The adviser does not receive or pay compensation concerning client referrals.

Custody

Does the adviser take custody of client assets?

We do not take custody of client assets.

Investment Discretion

Does the adviser have Investment discretion?

Yes. Our clients grant us limited power of attorney to operate in their accounts based on our agreed-upon investment strategy, and to draw our fees from their accounts based on our agreed-upon fee schedule.

Voting Client Securities

Does the Advisor exercise client securities voting rights?

No. Clients retain their voting rights. They will receive their proxies or other solicitations directly from their custodian(s). Clients are welcome to contact us with questions.

Financial Information

Does the adviser require prepayment of more than $1200 six months or more in advance?

The adviser does not.

Requirements for State-Registered Advisers

Describe the education and business background of the adviser's principal executive officer.

Carl Dwayne Goodin was born March 7, 1951, in Springfield, Missouri. He grew up in and around St. Louis, Missouri. He attended Lafayette High School in St. Louis County, MO, graduating with honors. He was conferred a BM in Education from the University of Missouri at St. Louis in May, 1973. He has completed coursework toward an MA in Finance and Economics from Webster University, St. Louis, MO. His grade point average in graduate studies is 4.0. He completed the CFP professional education program (College for Financial Planning, Denver, CO) in 1989. He continues to study, analyze, and research all matters related to personal financial planning, investments, insurance, estate planning, accounting, and taxation, generally devoting from 5 to 20 hours per week to independent study and advanced seminars.

Carl D Goodin, CFP ™

Having completed the education, examination, experience and ethics requirements he was awarded the CERTIFIED FINANCIAL PLANNER designation in March 1989.

The Financial Planning Association.

Carl Goodin has been a member in good standing of the Financial Planning Association since 1985. He has served for many years on the Board of Directors of the Financial Planning Association of Greater St. Louis, serving as Director of Professional Development, Director of Public Relations, President Elect, and President.

Financial services career and education.

Carl Goodin began his career in finance and insurance in 1979 as an aircraft insurance (property and liability) underwriter. In 1981 he chose to continue serving the aviation community, but in a different capacity, primarily as a life and health insurance producer associated with the company now called Lincoln Financial Group. During this period his clientele expanded from those associated with aviation to include small business owners and other professionals. Also during this period he became interested in providing personal financial planning services not focused on life insurance sales.

In 1986 he accepted an offer to be the regional manager of the UNUM noncan disability income office in St. Louis, only to return to Lincoln Financial as regional manager in 1988. During this period he successfully completed the examination requirements for the Missouri Uniform Securities license (Series 63), the Investment Company/Variable Contracts representative license (Series 6), the General Securities representative license (Series 7), the General Securities Principal license (Series 24) and the CERTIFIED FINANCIAL PLANNER designation.

Believing that he could offer better, more objective advice to his clients in a more independent setting, he left Lincoln Financial in 1990. He and his business partner began doing business as Goodin McGraw Planning Group. A few years later he purchased the interest of his former partner and in 1998 incorporated Financial Planning Associates, Inc.

Carl D Goodin, Professor, College for Financial Planning.

From March 1999 until July 2005 Carl served as adjunct faculty member of the College for Financial Planning, teaching all of the required classes for CFP ™ candidates. Those classes included: Financial Planning, Insurance, Retirement Planning, Employee Benefits, Tax Planning, Investment Planning, and Estate Planning.

Carl D Goodin, Professor, University of Missouri at St. Louis.

In July 2005, Carl resigned his teaching activities at the College for Financial Planning, and assumed a teaching position as an adjunct faculty member at the University of Missouri at St. Louis, where he continues to teach courses related to financial planning.

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