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# A N N U A L F I R M B R O C H U R E

F O R M A D V P A R T 2 A

**Version Date: March 13, 2023**

This Brochure provides information about the qualifications and business practices of Iron Mountain Financial Planning, LLC, "IMFP". If you have any questions about the contents of this Brochure, please contact us at (605) 787-1255. 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.

Iron Mountain Financial Planning, LLC is registered as an Investment Adviser with the State of South Dakota. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about IMFP is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm's identification number 290743.

## ITEM 2: Material Changes

The last annual update of this brochure was filed on the Date of March 13, 2022. The following changes have been made to this version of the Disclosure Brochure:

- Item 10: Added common ownership of Iron Mountain Financial Planning, LLC and Iron Mountain Tax Services by Brian Bickett and that both entities refer clients to each other.
- Item 19: Added Iron Mountain Tax Services as an Other Business Activity and removed Brian Bickett as a speaker and consultant on Social Security Retirement Benefits as an Other Business Activity.

## FUTURE CHANGES

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of IMFP.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 290743.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (605) 787-1255.

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## ITEM 4: Advisory Business

### DESCRIPTION OF ADVISORY FIRM

Iron Mountain Financial Planning, LLC is registered as an Investment Adviser with the States of South Dakota and Wyoming. We were founded in October of 2017. Brian Bickett is the principal owner of IMFP. As of December 31, 2022, IMFP reports \$15,455,551 in discretionary and no non-discretionary assets under management.

### TYPES OF ADVISORY SERVICES

#### INVESTMENT MANAGEMENT SERVICES

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We may also review and discuss a client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

#### FINANCIAL PLANNING

We provide financial planning services on a comprehensive, ongoing basis; however, we also offer a project based, or one-time planning engagement, as well as hourly financial planning services for more narrow-focused projects.

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and adviser will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your

objectives, and develop a plan aimed at achieving your goals.

- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing

employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

To the extent IMFP feels the level of tax expertise needed exceeds IMFP’s knowledge and/or abilities, we will recommend that clients consult with another qualified tax professional before initiating any tax planning strategy. To that end, we may provide clients with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

## ONGOING FINANCIAL PLANNING

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes, and ensure the plan is up to date.

Upon desiring an ongoing plan, a client will be taken through establishing their goals and values around money. They will be requested to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client’s information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a

detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **EDUCATIONAL SEMINARS AND SPEAKING ENGAGEMENTS**

We may provide seminars on an "as announced" basis for groups seeking general education on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual's person's need, nor does IMFP provide individualized investment advice to attendees during these seminars.

### **CLIENT TAILORED SERVICES AND CLIENT IMPOSED RESTRICTIONS**

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (investment objectives, liquidity needs, tax considerations, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

### **WRAP FEE PROGRAMS**

We do not participate in wrap fee programs.

## *ITEM 5: Fees and Compensation*

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

### **INVESTMENT MANAGEMENT SERVICES (IMFP MANAGES)**

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

<b>ACCOUNT VALUE</b>	<b>ANNUAL ADVISORY FEE</b>
<b>\$0 - \$500,000</b>	1.00%
<b>\$500,001 - \$1,000,000</b>	0.85%
<b>\$1,000,001 and Above</b>	0.65%

The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the account value as of the last day of the previous quarter. For example, an account valued at \$750,000 would pay an effective fee of 0.95% with the annual fee of \$7,125. The quarterly fee is determined by the following calculation:  $((\$500,000 \times 1.00\%) + (\$250,000 \times 0.85\%)) \div 4 = \$1,781.25$ . No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts, or the client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

## **ONGOING FINANCIAL PLANNING**

Ongoing Financial Planning consists of an upfront charge of \$500 and an ongoing fee that is paid monthly, in arrears, at the rate of \$100 per month. The fee may be negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. Because the ongoing fee is paid in arrears, there are no unearned fees due upon termination of the agreement.

For clients who also participate in Investment Management Services, Comprehensive Financial Planning fees are dropped if assets under management meet or exceed \$250,000.

The upfront portion of the Ongoing Financial Planning fee is for client on boarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid and will be completed within the first 30 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

## **FINANCIAL PLANNING FIXED FEE**

One-time Financial Planning will generally be offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range from \$600.00 and \$10,000.00, based upon each client's personal situation and the topics to be covered. The fee is negotiable. Half of the agreed upon fixed fee is due at the beginning of the process and the remainder is due at the completion of the engagement, however, Iron Mountain Financial Planning, LLC will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 10 days' notice. Upon termination, fees for any work performed will be kept, with any unearned fees returned to the client. If the client wished to become an ongoing financial planning client within 6 months of Financial Plan delivery, the amount paid for the Financial Plan will be applied to the up-front fee due for Ongoing Financial Planning.

## **FINANCIAL PLANNING HOURLY FEE**

Financial Planning is also available at the hourly rate of \$125.00 per hour. The fee may be negotiable in certain cases. The length of time it will take to provide a Financial Plan will depend on each client's personal situation and the topics to be covered. We will provide an estimate for the total hours at the start of the advisory relationship. Half of the estimated fee is due at the beginning of the process and the remainder is due at the completion of the engagement, however, IMFP will not bill an amount above \$500.00 more than 6 months in advance. In the event of early termination by client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

## **EDUCATIONAL SEMINARS AND SPEAKING ENGAGEMENTS**

Seminars and speaking engagements are offered to organizations and the public on a variety of financial topics. Fees range from free to \$1,000 per seminar or engagement. The fee range is based on the content, amount of research conducted, number of hours of preparation needed, the type of organization and/or audience, and the number of attendees. The content is based on topics that are currently relevant in the financial planning environment.

Educational Seminars and Speaking Engagements may be provided pro-bono at IMFP's discretion.

## **OTHER TYPES OF FEES AND EXPENSES**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## *ITEM 6: Performance-Based Fees and Side-By-Side Management*

We do not offer performance-based fees.

## *ITEM 7: Types of Clients*

We provide financial planning and portfolio management services to individuals, high net-worth individuals and corporations or other businesses.

We do not have a minimum account size requirement.

# ITEM 8: Methods of Analysis, Investment Strategies and Risk of Loss

## METHOD OF ANALYSIS

IMFP's investment philosophy is based, in large part, on Modern Portfolio Theory and the benefits of seeking broad global diversification through the application of strategic asset allocation. Investment decisions are based on a combination of historical data, peer-reviewed academic research, and analysis of current economic indicators.

IMFP's investment strategy is predominately passive in nature in terms of individual security selection. The firm predominately uses passively managed exchanged traded funds (ETFs) to populate asset classes. The firm evaluates investment portfolios for asset location decisions to maximize after-tax investment returns for each client.

IMFP typically manages all of our clients' investment accounts as one portfolio defined by each Investment Policy Statement to allow for the purposes of attaining the greatest investment growth and tax efficiency. When driven by specific client goals, individual investment accounts are managed separately by their own Investment Policy Statement.

## INVESTMENT STRATEGIES

IMFP uses a long-term trading strategy as well as strategic and tactical asset allocation.

- **Long-term trading strategies** emphasize the importance of investing for a long-term time horizon.
- **Strategic asset allocation** involves the analysis of asset classes to determine the long-term asset allocation that is best suited for an investor by using information from both the capital market and the investor's personal financial situation.
- **Tactical asset allocation** involves the analysis of asset classes to determine how the long-term (i.e. strategic) asset allocation should be adjusted to account for changing market conditions.

## MATERIAL RISKS INVOLVED

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

- **Long-term Trading** is designed to capture long-term growth in the stock and bond markets. Frequent trading, when done, can adversely affect investment performance, particularly through increased transaction costs and taxes.
- **Strategic asset allocation** decisions are generally based on past risk levels and the performance of each asset class. Because past risk levels and performance is not a guarantee of future risk levels and performance, actual client portfolio returns may vary from what is expected.
- **Tactical asset allocation** decisions are generally based on the expected future returns of certain asset classes given the current market conditions. If these expectations are incorrect, the actual investment portfolio performance may vary from what is expected.

- **Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.
- **Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.
- **Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.
- **Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.
- **Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.
- **Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.
- **Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.
- **Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.
- **Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## RISKS ASSOCIATED WITH SECURITIES

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

- **Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.
- **Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

- **Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.
- **Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.
- **Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which client's invest.

## *ITEM 9: Disciplinary Information*

### **CRIMINAL OR CIVIL ACTIONS**

IMFP and its management have not been involved in any criminal or civil action.

### **ADMINISTRATIVE ENFORCEMENT PROCEEDINGS**

IMFP and its management have not been involved in administrative enforcement proceedings.

### **SELF-REGULATORY ORGANIZATION ENFORCEMENT PROCEEDINGS**

IMFP and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of IMFP or the integrity of its management.

## *ITEM 10: Other Financial Industry Activities and Affiliations*

No IMFP employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

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

IMFP only receives compensation directly from clients. IMFP does not receive compensation from any outside source.

No IMFP employee holds any insurance licenses.

Brian Bickett is the Managing Member of IMFP and is also the owner of Iron Mountain Tax Services which provides tax preparation services. IMFP does refer clients to Iron Mountain Tax Services as well as other outside accountants. Iron Mountain Tax Services does refer clients to IMFP. When an individual is a client of both entities, the client may sign a release of information allowing both entities to communicate information about their accounts and taxes on their behalf.

## *ITEM 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading*

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

### **CODE OF ETHICS DESCRIPTION**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- **Integrity** - Associated persons shall offer and provide professional services with integrity.
- **Objectivity** - Associated persons shall be objective in providing professional services to clients.
- **Competence** - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- **Fairness** - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- **Confidentiality** - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- **Professionalism** - Associated persons' conduct in all matter shall reflect credit of the profession.

- **Diligence** - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

## **INVESTMENT RECOMMENDATIONS INVOLVING A MATERIAL FINANCIAL INTEREST AND CONFLICTS OF INTEREST**

Neither our firm, its associates or any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

## **ADVISORY FIRM PURCHASE OF SAME SECURITIES RECOMMENDED TO CLIENTS AND CONFLICTS OF INTEREST**

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

## **TRADING SECURITIES AT/AROUND THE SAME TIME AS CLIENT’S SECURITIES**

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

# *ITEM 12: Brokerage Practices*

## **FACTORS USED TO SELECT CUSTODIANS AND/OR BROKER-DEALERS**

IMFP does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

### **1. Research and Other Soft-Dollar Benefits**

We do not currently receive soft dollar benefits.

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By

allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transaction and this may cost clients money over using a lower-cost custodian.

## THE CUSTODIAN AND BROKERS WE USE

### CHARLES SCHWAB & CO., INC.

IMFP may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although we recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. IMFP is independently owned and operated and not affiliated with Schwab.

Schwab provides IMFP with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. These services are not contingent upon our firm 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 our client accounts maintained in its custody, Schwab generally does not charge separately for custody 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 our firm other products and services that benefit IMFP but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that

- i. provide access to client account data (such as trade confirmations and account statements);
- ii. facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- iii. provide research, pricing and other market data;
- iv. facilitate payment of our fees from clients' accounts; and
- v. assist with back-office functions, recordkeeping and client reporting.
- vi. Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include:
- vii. compliance, legal and business consulting;
- viii. publications and conferences on practice management and business succession;  
and
- ix. 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 IMFP. Schwab Institutional may also provide other benefits such as educational events or occasional business

entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at Schwab, we 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 we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

### **TD AMERITRADE CLEARING, INC.**

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

### **AGGREGATING (BLOCK) TRADING FOR MULTIPLE CLIENT ACCOUNTS**

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

## *ITEM 13: Review of Accounts*

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Brian Bickett, Managing Member and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

IMFP will not provide written reports to Investment Management clients.

## *ITEM 14: Client Referrals and Other Compensation*

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

## *ITEM 15: Custody*

IMFP does not accept custody of client funds except in the instance of withdrawing client fees.

For client accounts in which IMFP directly debits their advisory fee:

- i. IMFP will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to IMFP, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## *ITEM 16: Investment Discretion*

For those client accounts where we provide Investment Advisory Services, we offer Discretionary Investment Advisory Services.

For those client accounts where we provide Discretionary Investment Advisory Services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

## *ITEM 17: Voting Client Securities*

IMFP does not vote client securities. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## *ITEM 18: Financial Information*

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

# ITEM 19: Requirements for State-Registered Advisers

## BRIAN BICKETT

- Born – 1975

### EDUCATIONAL BACKGROUND

- 1997 – Bachelor of Science, Mechanical Engineering, South Dakota School of Mines & Technology

### BUSINESS EXPERIENCE

- 01/2023 to Present – Iron Mountain Tax Services, Owner and Preparer
- 10/2017 to Present – Iron Mountain Financial Planning, LLC, Managing Member & CCO
- 10/2017 to 02/2019 – Zeiders Enterprises, Personal Financial Counselor
- 08/2015 to 10/2017 – Ameriprise Financial Services, Inc., Financial Advisor
- 08/2013 to 08/2015 – Fintegra, LLC, Financial Advisor
- 04/2013 to 08/2013 – Self-Employed
- 08/2005 to 04/2013 – AddOns, Inc., Senior Business Intelligence Consultant

### PROFESSIONAL DESIGNATIONS, LICENSING & EXAMS

**CFP (Certified Financial Planner)®:** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.
- Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:
- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.
- CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## **OTHER BUSINESS ACTIVITIES**

Brian Bickett is currently employed as Owner and Preparer of Iron Mountain Tax Services. This activity accounts for approximately 5% of his time.

## **PERFORMANCE BASED FEES**

IMFP is not compensated by performance-based fees.

## **MATERIAL DISCIPLINARY DISCLOSURES**

No management person at IMFP has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **MATERIAL RELATIONSHIPS THAT MANAGEMENT PERSONS HAVE WITH ISSUERS OF SECURITIES**

IMFP, nor Brian Bickett, have any relationship or arrangement with issuers of securities.

## **ADDITIONAL COMPENSATION**

Brian Bickett does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through IMFP.

## **SUPERVISION**

Brian Bickett, as Managing Member and Chief Compliance Officer of IMFP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## **REQUIREMENTS FOR STATE REGISTERED ADVISERS**

Brian Bickett has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



IRON MOUNTAIN  
**Financial Planning** LLC

910 5th Street, Suite 106  
Rapid City, SD 57701

(605) 787-1255

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

# B R O C H U R E SUPPLEMENT

FORM ADV PART 2B

For



**BRIAN BICKETT**

CDR Number: 6237339

*Managing Member & Chief Compliance Officer*

This brochure supplement provides information about Brian Bickett that supplements the Iron Mountain Financial Planning, LLC ("IMFP") brochure. A copy of that brochure precedes this supplement. Please contact Brian Bickett if the IMFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Brian Bickett is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6237339.

## ITEM 2: Educational Background and Business Experience

### BRIAN BICKETT

#### BORN

1975

#### EDUCATIONAL BACKGROUND

- 1997 – Bachelor of Science, Mechanical Engineering, South Dakota School of Mines & Technology

#### BUSINESS EXPERIENCE

- 01/2023 – Present, Iron Mountain Tax Services, Owner and Preparer
- 10/2017 – Present, Iron Mountain Financial Planning, LLC, Managing Member and CCO
- 10/2017 – 02/2019, Zeiders Enterprises, Personal Financial Counselor
- 08/2015 – 10/2017, Ameriprise Financial Services, Inc., Financial Advisor
- 08/2013 – 08/2015, Fintegra, LLC, Financial Advisor
- 04/2013 – 08/2013, Self-employed,
- 08/2005 – 04/2013, AddOns, Inc., Senior Business Intelligence Consultant

#### PROFESSIONAL DESIGNATIONS, LICENSING & EXAMS

**CFP (Certified Financial Planner)®:** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

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To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

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- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### ITEM 3: Disciplinary Information

No management person at Iron Mountain Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### ITEM 4: Other Business Activities

Bria Bickett is currently employed as Owner and Preparer of Iron Mountain Tax Services. This activity accounts for approximately 5% of his time.

### ITEM 5: Additional Compensation

Brian Bickett does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through IMFP.

## *ITEM 6: Supervision*

Brian Bickett, as Managing Member and Chief Compliance Officer of IMFP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## *ITEM 7: Requirements for State Registered Advisers*

Brian Bickett has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.