

Item 1 Cover Page

Registered As: Leicht Financial Planning and Wealth Management, Inc.



SEC Registered Investment Adviser
900 Lanidex Plaza - Suite 110 | Parsippany, NJ 07054
(973) 599-0400– phone
(973) 599-0401– fax
www.leichtwealth.com

March 29, 2024

NOTICE TO PROSPECTIVE CLIENTS: READ THIS DISCLOSURE BROCHURE IN ITS ENTIRETY

All the material within this Brochure must be reviewed by those who are considering becoming a client of our firm. This Brochure provides information about the qualifications and business practices of Leicht Financial Planning and Wealth Management, Inc. doing business as Leicht Financial Planning and Wealth Management. If you have any questions about the contents of this Brochure, please contact us at (973) 599-0400. In accordance with federal and state regulations, this Brochure is on file with the appropriate securities regulatory authorities as required. The information provided within this Brochure is not to be construed as an endorsement or recommendation by state securities authorities in any jurisdiction within the United States, or by the United States Securities and Exchange Commission. 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. Leicht Financial Planning and Wealth Management is an SEC registered investment adviser. Registration of a registered investment adviser does not imply any level of skill or training. Additional information about Leicht Financial Planning and Wealth Management also is available on the SEC's Web Site at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There were no material changes to this Brochure since the last annual updating amendment filed March 31, 2023.

When there are material changes to this Brochure, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes, as necessary. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Disclosure Brochure may be requested by contacting us at (973) 599-0400 or at andrew@leichtwealth.com.

Additional information about Leicht Financial Planning and Wealth Management is also available via the SEC's website www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with Leicht Financial Planning and Wealth Management who are registered, or are required to be registered, as investment adviser representatives of Leicht Financial Planning and Wealth Management.

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Item 4 – Advisory Business

Leicht Financial Planning and Wealth Management, Inc. is an SEC registered investment adviser located in Parsippany, NJ. The firm was first incorporated in 2014. Later in 2014, Leicht Financial Planning and Wealth Management, Inc. was registered as an SEC registered investment adviser doing business as Leicht Financial Planning and Wealth Management. Andrew Leicht owns 100% of Leicht Financial Planning and Wealth Management.

Leicht Financial Planning and Wealth Management provides fee-based investment advisory services for compensation primarily to individual clients based on, and tailored to, the individual goals, objectives, time horizon, and risk tolerance of each client. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Asset selection
- Risk tolerance
- Regular portfolio monitoring

Leicht Financial Planning and Wealth Management provides services and charges fees in accordance with the descriptions detailed in this document and the account agreement.

The individuals associated with Leicht Financial Planning and Wealth Management are appropriately licensed and authorized to provide advisory services on behalf of Leicht Financial Planning and Wealth Management. Some individuals associated with Leicht Financial Planning and Wealth Management are also registered representatives of LPL Financial, an SEC registered broker/dealer, a member of the Financial Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC"). Any securities transactions shall be directed to LPL Financial for execution. Leicht Financial Planning and Wealth Management and LPL Financial are not affiliated legal entities.

Asset Management

Leicht Financial Planning and Wealth Management provides ongoing investment advice and management on assets in the client's custodial Strategic Wealth Management II ("SWM II") account held at LPL Financial through Leicht Financial Planning and Wealth Management Wrap Program. SWM II is the name of the custodial account offered through LPL Financial to support investment advisory services provided by Leicht Financial Planning and Wealth Management to our clients. Advice may be discretionary or non-discretionary as indicated in the client account agreement. Clients may impose reasonable restrictions on investing in certain securities or types of securities. More specific account information and acknowledgements are further detailed on the account application.

Investment advisor representatives primarily recommend investments in exchange-traded funds ("ETFs") but will also provide advice on the purchase and sale of other types of investments, including mutual funds, annuities, real estate investment trusts ("REITs"), options, equities, and fixed income securities. The advice is tailored to the individual needs of the client based on the investment objective chosen by the client in order to help assist clients in attempting to meet their financial goals. Accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile.

Leicht Financial Planning and Wealth Management serves as the wrap fee sponsor and investment adviser to Leicht Financial Planning and Wealth Management Wrap Program. All clients are managed through the Leicht Financial Planning and Wealth Management Wrap Program. Leicht Financial Planning and Wealth Management receives the wrap fee paid by clients in the Leicht Financial Planning and Wealth Management Wrap Program less transaction charges which are paid to LPL Financial. The wrap fee paid by clients includes investment advisory services and brokerage costs. Clients do not pay separate brokerage commissions. This arrangement may cost the client more or less than paying for such services separately. This arrangement creates an incentive for Leicht Financial Planning and Wealth Management to limit trading in the client account to reduce costs to Leicht Financial Planning and Wealth Management. Further, transaction charges vary for different investments. This creates an incentive for Leicht Financial Planning and Wealth Management to recommend investments with a lower transaction fee over those with a higher transaction fee. Leicht Financial Planning and Wealth Management has policies and procedures to ensure that all accounts are monitored on an ongoing basis and rebalanced as needed, and that the types of investments selected are based on the best interest of the client.

Leicht Financial Planning and Wealth Management has an account minimum of \$25,000 which it waives at its discretion.

Financial Planning Services

As part of our financial planning services, Leicht Financial Planning and Wealth Management provides personal financial planning tailored to the individual needs of the client. These services include, as selected by the client on the financial planning agreement, information and recommendations regarding tax planning, investment planning, retirement planning, estate needs, business needs, education planning, life and disability insurance needs, long-term care needs and cash flow/budget planning. The services take into account information collected from the client such as financial status, investment objectives and tax status, among other data. Fees for such services are detailed in the client agreement and are not negotiable.

The financial plan includes generic recommendations as to general types of investment products or specific securities appropriate for the client to purchase given his/her financial situation and objectives. To the extent that Leicht Financial Planning and Wealth Management recommends that a client invest in products and services that will result in compensation being paid the registered representative, this presents a conflict of interest. In particular, some of these products are offered through certain representatives of the firm, in their individual capacities as registered representatives of LPL Financial, an SEC registered and FINRA/SIPC member broker-dealer. This will result in the payment of commissions or other types of compensation to the registered representative. This compensation to the registered representative can be more or less depending on the product or service recommended. Leicht Financial Planning and Wealth Management also has a financial incentive to recommend that accounts be managed through the Leicht Financial Planning and Wealth Management Wrap Program, which would result in advisor fees being paid to the firm.

Leicht Financial Planning and Wealth Management, through its Code of Ethics, requires that its supervised persons act in the best interest of their clients at all times. The client is under no obligation to act upon the investment adviser's recommendation or purchase such securities through LPL Financial and the registered representative. Leicht Financial Planning and Wealth

Management and representatives of the firm do not receive commissions on investments recommendations implemented in investment advisory accounts.

Leicht Financial Planning and Wealth Management offers asset management services on a discretionary or non-discretionary basis. As of December 31, 2023, the firm had \$190,526,279 in discretionary assets under management.

Item 5 – Fees and Compensation

Leicht Financial Planning and Wealth Management charges fees quarterly in advance based on a percent of the total assets under management (including cash and cash equivalents) as follows:

Total assets under \$2 million:	2%
Total assets between \$2 million- \$4 million:	1.5%
Total assets between \$4 million- \$6 million:	1.25%
Total assets above \$6 million:	1%

The fee is adjusted for cash flows (e.g., deposits and withdrawals) made during the quarter. For determining the fee rate, the total assets of all accounts in a client relationship are aggregated into households. All accounts in the household are charged the same fee rate. The specific manner in which investment advisory fees are charged by the firm is established in a client’s written agreement between the client and Leicht Financial Planning and Wealth Management.

Clients can determine to engage the services of Leicht Financial Planning and Wealth Management on a discretionary or non-discretionary basis. Leicht Financial Planning and Wealth Management representatives may at their discretion negotiate a fee in accordance with the above fee schedule. This can result in similarly situated clients being subject to different advisory fee rates.

Clients may terminate the agreement without penalty for a full refund of Leicht Financial Planning and Wealth Management’s fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice. If the client agreement provides for payment in advance, the agreement will state how the client can obtain a refund of any pre-paid fee if the agreement is terminated before the end of the billing period. The amount of the refund is based on the number of days remaining in the quarter.

For financial planning services, Leicht Financial Planning and Wealth Management charges a fixed fee. The client may elect to pay the fee upfront, upon delivery of the financial plan, or a combination of upfront and arrears. Fees vary depending on the level and scope of the services provided and are specified in the client’s financial planning services agreement. Fixed fees range from \$1,000 to \$1,800 and are not negotiable. Financial planning services may be terminated by written notice by the client, and any unearned fees will be returned to the client. However, clients are advised that a large portion of work related to financial planning services is done in the early stages and, accordingly, the return of unearned fees may not correlate directly to the amount of time during which the engagement was active.

Fee Deduction

LPL Financial is responsible for calculating and deducting advisory fees from client accounts held at LPL. The client will provide LPL Financial with written authorization to deduct fees and pay

the advisory fees to the Leicht Financial Planning and Wealth Management. The advisory fee is paid directly by LPL Financial to Leicht Financial Planning and Wealth Management.

LPL Financial deducts any transaction charges associated with client trades from the advisory fees paid to Leicht Financial Planning and Wealth Management. Although clients do not pay a transaction charge for transactions in a SWM II account, clients should be aware that Leicht Financial Planning and Wealth Management pays LPL Financial transaction charges for those transactions. The transaction charges paid by Leicht vary based on the type of transaction (e.g., mutual fund, equity or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL Financial. Transaction charges vary widely and because Leicht Financial Planning and Wealth Management pays the transaction charges in SWM II accounts, there is a conflict of interest in cases where transaction charges differ. Clients should understand that the cost to Leicht of transaction charges can be a factor that Leicht considers when deciding which securities to select and how frequently to place transactions in a SWM II account.

Additional Costs

In addition to investment advisory fees, clients incur mutual fund or exchange traded fund fees in the account, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), 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.

In addition, in the case of an annuity in the account, there may be mortality, expense and administrative charges, fees for additional riders on the contract and charges imposed for excessive transfers within a calendar year. Account custodians may receive a portion of these third-party fees.

Further information regarding charges and fees assessed by a mutual fund or an annuity is available in the appropriate prospectus.

Please see Item 12 – Brokerage Practices for further information.

Sale of Securities and Other Investment Products

In the event that a client desires, a client can engage certain representatives of the firm, in their individual capacities as registered representatives of LPL Financial, an SEC registered and FINRA/SIPC member broker-dealer, to effect securities transactions on a commission basis. In this situation, LPL Financial will charge brokerage commissions to effect securities transactions, a portion of which commissions LPL Financial shall pay to the firm's representatives, as applicable. The brokerage commissions charged by LPL Financial may be higher or lower than those charged by other broker/dealers. In addition, LPL Financial, as well as the firm's representatives, with respect to mutual fund purchases, can also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.

Certain supervised persons of Leicht Financial Planning Wealth Management are also licensed insurance agents. In the capacity of an insurance agent, they can recommend the purchase of certain insurance-related products on a commission basis and receive customary fees as a result of insurance sales.

The recommendation that a client transact in a security or purchase an investment product from LPL Financial presents a conflict of interest, as the receipt of commissions provides an incentive

to recommend securities transactions and investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from LPL Financial. When providing services on an advisory fee basis, Leicht Financial Planning and Wealth Management representatives do not also receive commission compensation for such advisory services. Such conflicts are subject to review by the Chief Compliance Officer for consistency with the firm's Code of Ethics. The firm's Chief Compliance Officer, Andrew J. Leicht, is available to address any questions that a client or prospective client may have regarding this conflict of interest.

Please note, clients can transact in securities and purchase investment products recommended by our firm through other, non-affiliated broker dealers or agents.

When the firm's representatives sell an investment product on a commission basis, the firm does not charge an advisory fee in addition to the commissions paid by the client for such product. When providing services on an advisory fee basis, Leicht Financial Planning and Wealth Management representatives do not also receive commission compensation for such advisory services. However, a client can engage the firm to provide investment management services for an advisory fee and also purchase an investment product from the firm's representatives on a separate commission basis.

When dealing with investment advisory clients and services, supervised persons of Leicht Financial Planning and Wealth Management have an affirmative duty of care, loyalty, honesty and good faith to act in the best interests of its clients. Investment advisers should fully disclose all material facts concerning any conflict that arises with these clients and should avoid even the appearance of a conflict of interest.

Item 6 – Performance-Based Fees and Side-by-side Management

Neither the firm nor any supervised persons accepts performance-based fees or fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7 – Types of Clients

The advisory services offered by Leicht Financial Planning and Wealth Management are available for individuals, individual retirement accounts ("IRAs"), banks and thrift institutions, pension and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 ("ERISA"), trusts, estates, charitable organizations, state and municipal government entities, corporations and other business entities.

Leicht Financial Planning and Wealth Management has an account minimum of \$25,000 which it waives at its discretion.

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

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of primarily exchange traded funds ("ETFs"). To a lesser extent, we also invest in individual stocks or bonds, options, mutual funds, annuities, real estate investment trusts ("REITs"), and other public and private securities or investments when suitable for the client.

The client's individual investment strategy is tailored to his/her specific needs and may include some or all of the previously mentioned securities. The client is then placed in a model portfolio designed

to meet a particular investment goal, which we determine to be suitable to the client's circumstances. Once the appropriate model portfolio is determined, we review the portfolio at least quarterly and if necessary, change the model portfolio based upon the client's individual needs, stated goals and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Model portfolios are reviewed and traded on an ongoing basis.

The firm uses a combination of fundamental, technical and cyclical analysis in order to evaluate model portfolios. In preparing model portfolios, the firm reviews five model portfolios prepared by LPL's research team which contain allocations to various ETFs. The firm conducts due diligence on the LPL models and adjusts the models to fit the needs of its clients. The firm creates its own model portfolios generally based on the sector allocation of the LPL models and may substitute specific securities recommended in the LPL model based on firm research. While the firm uses LPL models as a basis for formulating investment recommendations, it does not strictly adhere to the LPL models. Depending on the analysis, the firm will implement a long or short-term trading strategy based on the particular objectives and risk tolerance of a particular client.

- **Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.
- **Technical analysis** involves the analysis of past market data; primarily price and volume. Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.
- **Cyclical analysis** involves the analysis of business cycles to find favorable conditions for buying and/or selling a security. Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

For taxable accounts, Leicht Financial Planning and Wealth Management may engage in tax loss harvesting on a periodic basis. Tax loss harvesting is a strategy designed to help lower a client's taxes while maintaining the expected risk profile and asset allocation of the client's portfolio. In tax loss harvesting, unrecognized investment losses are sold to offset taxes due on capital gains by selling a security at a loss and investing the proceeds in a security with a closely correlated risk and return characteristics. Clients should consult with their personal tax advisor regarding the tax consequences of engaging in the tax-loss harvesting strategy, based on their particular circumstances.

Please note, investing in securities involves risk of loss that clients should be prepared to bear. There are different types of investments that involve varying degrees of risk, and it should not be assumed that the future performance of any specific investment or investment strategy will be

profitable or equal any specific performance level(s). Past performance is not indicative of future results.

The firms' methods of analysis and investment strategies do not represent any significant or unusual risks however all strategies have inherent risks and performance limitations such as:

- **Market Risk** - the risk that the value of securities may go up or down, sometimes rapidly or unpredictably, due to factors affecting securities markets generally or particular industries.
- **Interest Rate Risk** - the risk that fixed income securities will decline in value because of an increase in interest rates; a bond or a fixed income fund with a longer duration will be more sensitive to changes in interest rates than a bond or bond fund with a shorter duration.
- **Credit Risk** - the risk that an investor could lose money if the issuer or guarantor of a fixed income security is unable or unwilling to meet its financial obligations.
- **Mutual Funds** - Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned below).
- **Equity** - investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.
- **Fixed income** - investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities. Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting and they carries a potential risk of losing share price value. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. securities described below.
- **Exchange Traded Funds (ETFs)** - An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed "electronic shares" not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, and (3) a significant change in the attitude of speculators and investors.

- **Annuities** - are a retirement product for those who may have the ability to pay a premium now and want to guarantee they receive certain monthly payments or a return on investment later in the future. Annuities are contracts issued by a life insurance company designed to meet requirements or other long-term goals. An annuity is not a life insurance policy. Variable annuities are designed to be long-term investments, to meet retirement and other long-range goals. Variable annuities are not suitable for meeting short-term goals because substantial taxes and insurance company charges may apply if you withdraw your money early. Variable annuities also involve investment risks, just as mutual funds do.
- **Non-U.S. securities** - present certain risks such as currency fluctuation, political and economic change, social unrest, changes in government regulation, differences in accounting and the lesser degree of accurate public information available.
- **Tax-Loss Harvesting** - Clients and their personal tax advisors are responsible for how the transactions in the client's account are reported to the Internal Revenue Service or any other taxing authority. Leicht Financial Planning and Wealth Management assumes no responsibility to clients for the tax consequences of any transaction, including any capital gains and/or wash sales that may result from the tax-loss harvesting strategy. Leicht Financial Planning and Wealth Management's tax-loss harvesting strategy is not intended as tax advice, and Leicht Financial Planning and Wealth Management does not represent in any manner that the tax consequences described will be obtained or that Leicht Financial Planning and Wealth Management's investment strategy will result in any particular tax consequence. The performance of the new securities purchased for tax-loss harvesting purposes may have different expenses, returns, volatility and other characteristics relative to the securities that are sold for tax-loss harvesting purposes. The effectiveness of the tax-loss harvesting strategy to reduce tax liability will depend on the client's entire tax and investment profile, including purchases and dispositions in accounts (e.g., client's or client's spouse's) outside of Leicht Financial Planning and Wealth Management and type of investments (e.g., taxable or nontaxable) or holding period (e.g., short-term or long-term). Leicht Financial Planning and Wealth Management only monitors accounts managed by Leicht Financial Planning and Wealth Management. Clients are responsible for monitoring their and their spouse's accounts managed by other investment advisers to ensure that transactions in the same security or a substantially similar security do not create a "wash sale." A wash sale is the sale at a loss and purchase of the same security or substantially similar security within 30 days of each other. If a wash sale transaction occurs, IRS may disallow or defer the loss for current tax reporting purposes. More specifically, the wash sale period for any sale at a loss consists of 61 calendar days: the day of the sale, the 30 days before the sale, and the 30 days after the sale. The wash sale rule postpones losses on a sale, if replacement shares are bought around the same time. Leicht Financial Planning and Wealth Management may lack visibility to certain wash sales, should they occur as a result of external accounts, and therefore Leicht Financial Planning and Wealth Management may not be able to determine whether a loss is successfully harvested and, if so, whether that loss is usable by the client in the most efficient manner.
- **Cybersecurity** - Although Leicht Financial Planning and Wealth Management has taken measures to decrease the risks associated with a cybersecurity event, the computer systems, networks and devices used by Leicht Financial Planning and Wealth Management and its service providers potentially can be breached. A client could be negatively impacted as a

result of a cybersecurity breach. A cybersecurity breach could result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information of clients. A cybersecurity breach may also cause disruptions and impact business operations potentially resulting in a financial loss to a client.

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 a client’s evaluation of an advisory firm or the integrity of a firm’s management.

Any such disciplinary information for the company and the company’s investment advisor representatives would be provided herein and publicly accessible by selecting the Investment Adviser Search option at <http://www.adviserinfo.sec.gov>. There are no legal or disciplinary events to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

Certain supervised persons of Leicht Financial Planning and Wealth Management are also registered representatives of LPL Financial, an unaffiliated SEC registered and FINRA/SIPC member broker/dealer. Clients may choose to engage a registered investment advisor in their capacity as a registered representative of the unaffiliated LPL Financial broker/dealer, to implement investment recommendations on a commission basis.

Certain supervised persons of our firm are insurance agents/brokers. They can offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest arises as these insurance sales create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn rather than based on the best interests of the client. Such conflicts of interest are subject to review by the Chief Compliance Officer and subject to LPL Financial surveillance controls.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Leicht Financial Planning and Wealth Management maintains a Code of Ethics, which serves to establish a standard of business conduct for all employees that is based upon fundamental principles of openness, integrity, honesty and trust.

The Code of Ethics includes guidelines regarding personal securities transactions of the firm’s supervised persons. The Code of Ethics permits supervised persons to invest for their own personal accounts in the same or different securities that are purchased for clients in advisory program accounts. This presents a potential conflict of interest because trading by a supervised person in a personal securities account in the same or related security on or about the same time as trading by a client could potentially disadvantage the client. Leicht Financial Planning and Wealth Management addresses this conflict of interest by requiring in its Code of Ethics that supervised persons report certain personal securities transactions and holdings to the Chief Compliance Officer for review. Supervised persons are also allowed to participate in aggregated transactions with client accounts and will receive the same average price and commission as clients in aggregated transactions.

An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser’s responsibility to provide fair and full disclosure of all material facts and to act solely in the best

interest of its advisory clients at all times. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and typically annually thereafter, all supervised persons will sign an acknowledgement that they read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Neither Leicht Financial Planning and Wealth Management nor a related person recommends to clients, or buys or sells for client accounts, securities in which it or a related person has a material financial interest.

Investment Advice Relating to Retirement Accounts

When Leicht Financial Planning and Wealth Management recommends a rollover to a new retirement account, it can generally expect to earn an ongoing advisory fee, from the new retirement account, but may or may not earn compensation if the assets remain in the existing retirement account. The firm therefore has an inherent economic incentive to encourage clients to roll over plan assets into a retirement account that Leicht Financial Planning and Wealth Management will manage as the client's investment adviser.

When Leicht Financial Planning and Wealth Management provides investment advice to clients regarding their retirement plan accounts or individual retirement accounts, the firm is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way Leicht Financial Planning and Wealth Management makes money creates some conflicts with the client's interests, so the firm operates under a special rule that requires it to act in the client's best interest and not put Leicht Financial Planning and Wealth Management interests ahead of a client's interests. Under this special rule's provisions, the firm must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put its financial interests ahead of the clients' when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that the firm gives advice that is in the client's best interest;
- Charge no more than is reasonable for the firm's services; and
- Give the client basic information about conflicts of interest.

In addition, and as required by this rule, Leicht Financial Planning and Wealth Management provides information regarding the services that it provides to its clients, and any material conflicts of interest, in this Brochure and in the investment advisory agreement.

Item 12 – Brokerage Practices

Leicht Financial Planning and Wealth Management always executes client transactions through LPL Financial. Our recommendation of LPL Financial to our clients is based on our clients' interests in receiving best execution and the level of competitive, professional services LPL Financial provides. When reviewing best execution Leicht Financial Planning and Wealth Management considers the full range of a broker-dealer's services, including the value of research provided, execution capability, and responsiveness.

Leicht Financial Planning and Wealth Management receives support services and/or products from LPL Financial, many of which assist the Leicht Financial Planning and Wealth Management to better monitor and service program accounts maintained at LPL Financial. These support services and/or products are received without cost, at a discount, and/or at a negotiated rate, and may include the following:

- investment-related research
- back-office support
- pricing information and market data
- software and other technology that provide access to client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer software
- other products and services used by Advisor in furtherance of its investment advisory business operations

These support services are provided to Leicht Financial Planning and Wealth Management based on the overall relationship between Leicht Financial Planning and Wealth Management and LPL Financial. They are not the result of soft dollar arrangements or any other express arrangements with LPL Financial that involve the execution of client transactions as a condition to the receipt of services. Leicht Financial Planning and Wealth Management will continue to receive the services regardless of the volume of client transactions executed with LPL Financial. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by Leicht Financial Planning and Wealth Management to LPL Financial or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement.

LPL Financial may make certain research and brokerage services available at no additional cost to our firm. These services may be directly from independent research companies, as selected by our firm (within specific parameters). Research products and services provided by LPL Financial may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; and

other products or services that provide lawful and appropriate assistance by LPL Financial to our firm in the performance of our investment decision-making responsibilities.

As a result of receiving the services Leicht Financial Planning and Wealth Management has incentive to continue to use or expand the use of LPL Financial services. Our firm examined this potential conflict of interest when we chose to enter into the relationship with LPL Financial and determined that the relationship is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

Generally, advisory clients do not pay separate brokerage commissions to LPL Financial. A client's investment advisory fee includes both advisory services and brokerages services.

As a result of participating in a wrap fee program, clients may pay a higher fee than if they paid for advisory and brokerage services separately. Please note that not all advisors only offer wrap fee programs.

Leicht Financial Planning and Wealth Management does not permit clients to direct their brokerage transactions to a firm other than LPL Financial. LPL Financial is the sole and exclusive broker used with respect to processing securities transactions for advisory clients. Each client that chooses LPL Financial will be required to establish an account if not already done so. Please note that not all advisers have this requirement. By directing brokerage, Leicht Financial Planning and Wealth Management may be unable to achieve the most favorable execution of client transactions, and this practice may cost clients more money.

When appropriate, Leicht Financial Planning and Wealth Management will aggregate client transactions if it decides to buy or sell the same securities for several clients at the same time. All clients receive an average price on aggregated trades. Employee transactions may be aggregated with client transactions. If Leicht Financial Planning and Wealth Management does not combine transactions when it has the opportunity to do so, clients could pay higher prices. This can occur when a client is not rebalanced along with other accounts in the model due to, for example, upcoming cash needs.

Item 13 – Review of Accounts

For those clients to whom Leicht Financial Planning and Wealth Management provides investment advisory services, account reviews are conducted on an ongoing basis by Andrew J. Leicht, Chief Executive Officer and Chief Compliance Officer. All investment advisory clients are advised that it remains their responsibility to advise Leicht Financial Planning and Wealth Management of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objectives and account performance with their investment advisor representative on at least an annual basis.

Mr. Leicht may also conduct account reviews based on the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, based on market corrections and by client request.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian. Leicht Financial Planning and Wealth Management may also provide a written periodic report summarizing account activity and performance.

Item 14 – Client Referrals and Other Compensation

Andrew Leicht is eligible to receive shares of restricted stock from LPL Financial Holdings Inc., the parent company of LPL Financial, based on his overall performance as a registered representative and investment adviser. This arrangement creates an incentive for Leicht Financial Planning and Wealth Management to recommend the custodial and brokerage services of LPL Financial. Our firm examined this potential conflict of interest when we chose to enter into the relationship with LPL Financial and determined that the relationship is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution. We continue to monitor the relationship on a periodic basis to ensure it remains in the best interest of clients.

Leicht Financial Planning and Wealth Management does not have any agreements in place to pay solicitors a portion of advisory fees. Leicht Financial Planning and Wealth Management does not directly or indirectly compensate any person for client referrals.

Other than as described in Item 12, there are no other economic benefits provided by someone who is not a client for providing investment advice.

Item 15 – Custody

Leicht Financial Planning and Wealth Management has custody of client funds as a result of its ability to directly debit fees and standing letters of authorization to transfer assets from client accounts to specified third parties. LPL Financial will serve as the custodian of client assets on behalf of Leicht Financial Planning and Wealth Management.

LPL Financial as the custodian sends statements at least quarterly to clients showing all disbursements in accounts including the amount of the advisory fees paid to the Leicht Financial Planning and Wealth Management. Clients provide authorization to LPL Financial permitting advisory fees to be deducted from their advisory account. LPL Financial calculates the advisory fees and deducts them from each client's account every quarter.

Leicht Financial Planning and Wealth Management urges you to carefully review the statements provided by the custodian and compare such official custodial records to the account statements that may be provided by Leicht Financial Planning and Wealth Management.

Item 16 - Investment Discretion

The client can determine to engage Leicht Financial Planning and Wealth Management to provide investment advisory services on a discretionary basis. Prior to Leicht Financial Planning and Wealth Management assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement*, naming Leicht Financial Planning and Wealth Management as the client's attorney and agent in fact, granting Leicht Financial Planning and Wealth Management full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account. Clients may place reasonable restrictions on the types of investments to be held in their portfolio.

Item 17 – Voting Client Securities

Leicht Financial Planning and Wealth Management does not vote client proxies. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Leicht Financial Planning and Wealth Management at (973) 599-0400 to discuss any questions they have with a particular solicitation.

Item 18 – Financial Information

Leicht Financial Planning and Wealth Management does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

There is no financial condition that is reasonably likely to impair the firm's ability to meet contractual commitments to clients. At no time has Leicht Financial Planning and Wealth Management been the subject of a bankruptcy petition.