

**Item 1 - Cover Page**



900 Lanidex Plaza - Suite 110 | Parsippany, NJ 07054  
(973) 599-0400– phone  
(973) 599-0401– fax  
[www.leichtwealth.com](http://www.leichtwealth.com)

**March 27, 2025**

This Wrap Fee Program Brochure provides information about the qualifications and business practices of Leicht Financial Planning and Wealth Management, Inc. If you have any questions about the contents of this Brochure, please contact us at (973) 599-0400. 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, Inc. is an SEC registered investment adviser. Registration as an investment adviser with the United States Securities and Exchange Commission (“SEC”) does not imply any level of skill or training.

Additional information about Leicht Financial Planning and Wealth Management, Inc. also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Wrap Fee Program Brochure

### **Item 2 – Material Changes**

There are no material changes to this Wrap Fee Program Brochure since the last annual updating amendment filed on March 29, 2024.

When there are material changes to this Wrap Fee Program Brochure, we will ensure that you receive a summary of any material changes to this and subsequent Wrap Fee Program 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 Wrap Fee Program Brochure, as necessary, based on changes or new information, at any time, without charge.

Currently, our Wrap Fee Program Brochure may be requested by contacting us at (973) 599-0400 or at [andrew@leichtwealth.com](mailto:andrew@leichtwealth.com).

Additional information about Leicht is also available via the SEC's Web Site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's website also provides information about any persons affiliated with Leicht who are registered, or are required to be registered, as investment adviser representatives of Leicht.

**Wrap Fee Program Brochure**

**Item 3 – Table of Contents**

Item 1 - Cover Page ..... 1

Item 2 – Material Changes ..... 2

Item 3 – Table of Contents..... 3

Item 4 – Services, Fees and Compensation ..... 4

Item 6 – Portfolio Manager Selection and Evaluation..... 7

Item 7 – Client Information Provided to Portfolio Managers..... 11

Item 8 - Client Contact with Portfolio Managers..... 11

Item 9 – Additional Information..... 11

**Item 4 – Services, Fees and Compensation**

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. became 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. The terms "we", "us", and "our" refer to Leicht Financial Planning and Wealth Management. The terms "you" and "your" refer to the client.

Some individuals associated with Leicht Financial Planning and Wealth Management are also registered representatives of LPL Financial, a broker/dealer registered with the SEC and a member of the Financial Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC"). Leicht Financial Planning and Wealth Management and LPL Financial are not affiliated legal entities.

Leicht Financial Planning and Wealth Management provides services and charges fees in accordance with the descriptions detailed in this Brochure and in each client's agreement.

**Asset Management**

Leicht Financial Planning and Wealth Management provides discretionary 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.

We 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. Client accounts are reviewed on a regular basis and rebalanced as necessary according to each client's investment profile. Clients may impose reasonable restrictions on investing in certain securities or types of securities.

All clients are managed on an ongoing basis through the Leicht Financial Planning and Wealth Management Wrap Program (the "Wrap Program"), with assets held in their custodial Strategic Wealth Management ("SWM") account at LPL Financial. A wrap fee program is an investment advisory program in which clients pay a single, comprehensive fee that covers various services, rather than being charged separately for each service. The wrap fee paid by clients in the Wrap Program includes both investment advisory services and brokerage costs, meaning clients do not pay separate brokerage commissions. Depending on the level of trading activity, this arrangement may cost the client more than paying for such services separately.

All securities transactions are executed through LPL Financial. Leicht Financial Planning and Wealth Management receives the wrap fee paid by clients in the Wrap Program less transaction charges which are paid to LPL Financial. The transaction charges can vary widely and are based on the type of transaction (e.g., mutual fund, equity or ETF) and, for mutual funds, based on whether the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL Financial. This creates a conflict of interest since Leicht Financial Planning and Wealth Management has an incentive to recommend investments with lower transaction fees, in order to retain a larger portion of the wrap fee. Similarly, there is an incentive to limit trading in client accounts to reduce costs to the firm. 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.

## Wrap Fee Program Brochure

### *Fees and Compensation (Asset Management)*

Leicht Financial Planning and Wealth Management charges fees quarterly in advance<sup>1</sup> based on an annual percentage 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%

A single percentage is applied to all assets under management, determined by the total asset value, as set forth above. For determining the fee rate, the total assets of all accounts in a client relationship are aggregated into households and all accounts in the household are charged the same fee rate. The fee is adjusted for cash flows (e.g., deposits and withdrawals) made during the quarter. The fee rate is negotiable, which can result in similarly situated clients being subject to different advisory fee rates.

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

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 agreement. Thereafter, clients may terminate the investment advisory agreement generally with 30 days' written notice. The agreement states how a 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.

### **Financial Planning**

As part of our financial planning services, we provide 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 typically includes recommendations as to the types of securities and investment products appropriate for the client to purchase given his/her financial situation and objectives. Some of these securities and investment products are offered through employees of Leicht Financial Planning and Wealth Management, in their individual capacities as registered

---

<sup>1</sup> If a client engages the firm for investment advisory services mid-quarter, however, the fee for the remaining portion of that quarter is charged at the end of the quarter instead of the beginning.

## **Wrap Fee Program Brochure**

representatives of LPL Financial, who may receive commissions or other forms of compensation. Should a financial planning client engage Leicht Financial Planning and Wealth Management to manage its assets in the Wrap Program, however, such registered representatives would not receive such compensation.

In addition, the financial plan typically includes recommendations as to the types of insurance products (or specific policy) appropriate for the client to purchase and certain supervised persons of our firm are licensed insurance agents/brokers and, in this capacity, receive compensation from insurance product sales. Such compensation does not offset, and is in addition to, the advisory fees paid as part of the Wrap Program.

A conflict of interest exists when Leicht Financial Planning and Wealth Management recommends that accounts be managed through the Wrap Program, which would result in advisory fees being paid to the firm. To address this conflict, Leicht Financial Planning and Wealth Management adheres to policies and procedures designed to ensure that recommendations are made in the client's best interest. Further, a client is under no obligation to hire Leicht Financial Planning and Wealth Management to implement his/her investment recommendations.

### *Fees and Compensation (Financial Planning)*

For financial planning services, Leicht Financial Planning and Wealth Management charges an annual fixed fee in advance, typically at the beginning of the year. 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.

The client will provide LPL Financial with written authorization to deduct the financial planning fee and pay such fee to Leicht Financial Planning and Wealth Management or a client may choose to be billed for the financial planning fee.

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.

### **Additional Costs**

In addition to asset management and financial planning fees, clients incur mutual fund or ETF fees, which are disclosed in each 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.

### **Sale of Securities and Other Investment Products**

Leicht Financial Planning and Wealth Management and representatives of the firm do not receive commissions on securities recommendations implemented in investment advisory accounts in the Wrap Program. However, a client can engage certain employees of the firm, in their individual capacities as registered representatives of LPL Financial, to effect securities transactions on a commission basis. In this situation, LPL Financial charges brokerage commissions to effect securities transactions, a portion of which are paid to the registered representatives. The brokerage commissions charged by LPL Financial may be higher or lower than those charged by other broker/dealers. With respect to mutual fund purchases, LPL Financial and the registered representatives may also receive ongoing 12b-1 trailing commission compensation directly from

## **Wrap Fee Program Brochure**

the mutual fund company during the period that the client maintains the mutual fund investment. When an affiliated registered representative transacts in securities on a commission basis, the firm does not charge an advisory fee in addition to the commissions paid by the client for such transactions.

In addition, certain supervised persons of Leicht Financial Planning Wealth Management are licensed insurance agents and, in this capacity, recommend the purchase of certain insurance-related products and receive compensation from insurance product sales. Insurance-related products typically have various associated fees (e.g., in the case of an annuity, 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). The compensation received by affiliated licensed insurance agents and other associated fees do not offset, and are in addition to, the advisory fees paid as part of the Wrap Program.

The receipt of the compensation described above presents a conflict of interest since it gives the firm and its supervised persons an incentive to recommend investment products and services, as well as insurance products, based on the compensation received rather than on the client's needs. In addition, since compensation can vary, the firm and its supervised persons have an incentive to recommend investment products and services, as well as insurance products, that pay a higher fee. To address this conflict, Leicht Financial Planning and Wealth Management adheres to policies and procedures designed to ensure that recommendations are made in the client's best interest. In addition, such recommendations are subject to review by the Chief Compliance Officer and, in many cases, are subject to LPL Financial's surveillance controls.

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

### **Item 5 – Account Requirements and Types of Clients**

Leicht Financial Planning and Wealth Management generally offers advisory services to individuals, individual retirement accounts ("IRAs"), pension and profit-sharing plans, including plans subject to Employee Retirement Income Security Act of 1974 ("ERISA"), trusts, estates, charitable organizations, corporations and other business entities.

Leicht Financial Planning and Wealth Management has an account minimum of \$25,000 which it waives at its discretion. Leicht Financial Planning and Wealth Management only provides advisory service to clients participating in the Wrap Program.

### **Item 6 – Portfolio Manager Selection and Evaluation**

Leicht Financial Planning and Wealth Management acts as the sponsor and portfolio manager to the Wrap Program and does not recommend or select third party managers in the Wrap Program. A description of our advisory business is set forth in Item 4 – Services, Fees and Compensation.

### **Performance Based Fees and Side-By-Side Management**

The firm and its supervised persons do not accept performance-based fees or fees based on a share of capital gains or capital appreciation of the assets of a client.

### **Methods of Analysis, Investment Strategies and Risk of Loss**

## Wrap Fee Program Brochure

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio consisting of primarily ETFs. To a lesser extent, we also invest in individual stocks or bonds, options, mutual funds, annuities, and REITs 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 under the client's circumstances.

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 meet 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.

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 can place reasonable restrictions on the types of investments to be held in the portfolio. Model portfolios are reviewed on an ongoing basis and are typically traded when there are changes to the model portfolio made by LPL Financial.

The firm uses a combination of fundamental, technical and cyclical analysis in order to evaluate model portfolios.

- **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

## Wrap Fee Program Brochure

taxes while maintaining the desired 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** – This is 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** – This is 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** – This is 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. Mutual funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned below).
- **Equity Risk** – An equity security 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 Risk** – 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 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) Risk** - 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 Risk** – An annuity is 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 similar to those associated with mutual funds.
- **Non-U.S. Securities Risk** – 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 Risk** - 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 than 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 Risk** - 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.

### **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 respect to a particular solicitation.

### **Item 7 – Client Information Provided to Portfolio Managers**

Leicht Financial Planning and Wealth Management acts as the sponsor and portfolio manager to the Wrap Program and does not recommend or select third party managers in the Wrap Program.

### **Item 8 - Client Contact with Portfolio Managers**

There are no restrictions on a client's ability to contact and consult with Leicht Financial Planning and Wealth Management and its representatives.

### **Item 9 – Additional Information**

#### **Disciplinary Information**

Leicht Financial Planning and Wealth Management and its employees do not have legal or disciplinary events that would be material to a client's evaluation of the firm or the integrity of a firm's management.

#### **Other Financial Industry Activities and Affiliations**

Certain supervised persons of Leicht Financial Planning and Wealth Management are also registered representatives of LPL Financial. Clients have the option to engage these registered representatives to implement investment recommendations on a commission basis through LPL Financial.

Certain supervised persons of our firm are also licensed insurance agents/brokers and receive compensation from insurance product sales. This creates a conflict since there is an incentive to

recommend insurance products based on such compensation rather than based on the best interests of the client. To mitigate this conflict, such recommendations are subject to review by the Chief Compliance Officer and, in many cases, are subject to LPL Financial's surveillance controls.

### **Code of Ethics or Interest in Client Transactions and Personal Trading**

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

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and always act in the client's best interest. Our fiduciary duty is considered the core underlying principle of our Code of Ethics, which includes policies and procedures that address insider trading and personal securities transactions. Upon employment and at various times thereafter, all supervised persons sign an acknowledgement that they read, understand, and agree to comply with our Code of Ethics. Our firm and its supervised persons must conduct business in an honest, ethical, and fair manner, avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients, and comply with all federal and state securities laws.

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.

The Code of Ethics includes guidelines regarding personal securities transactions by the firm's supervised persons and permits supervised persons to invest for their own personal accounts in the same or related securities that are purchased for clients. This presents a potential conflict of interest because trading by a supervised person in their own account at the same time as a client could disadvantage the client. 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. 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.

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.

Leicht Financial Planning and Wealth Management makes investment recommendations to you regarding your retirement plan account or individual retirement account as fiduciaries 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 we make money or otherwise are compensated creates some conflicts with your financial interests, so we operate

## **Wrap Fee Program Brochure**

under a special rule that requires us to act in your best interest and not put our interest ahead of yours. 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.

### **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. 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.

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 the firm on at least an annual basis.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from LPL Financial. Leicht Financial Planning and Wealth Management may also, on occasion, provide a written periodic report summarizing activity in the account and performance.

### **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 entered 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.

## **Wrap Fee Program Brochure**

Leicht Financial Planning and Wealth Management does not directly or indirectly compensate any person for client referrals.

### **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.