

**Investment Adviser
Brochure Part 2A**

WHITMAN FINANCIAL SERVICES, LLC

348 Park Street, Suite 106
North Reading, Massachusetts 01864-2153
Main Telephone No. 781-246-0902
<http://www.trustustoday.com/>

This brochure provides information about the qualifications and business practices of WHITMAN FINANCIAL SERVICES, LLC. If you have any questions about the contents of this brochure, please contact us at 781-246-0902.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Additional information about WHITMAN FINANCIAL SERVICES, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

The use of the term registered investment adviser does not imply a certain level of skill or training.

Financial Planning offered through WHITMAN FINANCIAL SERVICES, LLC, a registered investment adviser, not affiliated with LPL Financial.

April 29, 2024

Item 2 – Material Changes

The principal place of business changed to 348 Park Street, Suite 106, North Reading, MA 01864-2153 on April 29, 2024.

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Item 4 – Advisory Business

WHITMAN FINANCIAL SERVICES, LLC (the Adviser) has been in business since 2006. Dallas W. Coffman, CLU®, ChFC®, EA, CFP® is the principal owner and he offered advisory services as a sole proprietor d/b/a WHITMAN FINANCIAL SERVICES from 1983 through 2005.

Financial Planning Services

The Adviser provides financial planning services consistent with a client's financial and tax status, in addition to their risk tolerance and investment objectives.

Comprehensive financial planning generally follows a six-step process:

1. Collect and assess all relevant data;
2. Identify personal and financial goals;
3. Identify financial problems;
4. Provide written recommendations and alternative solutions;
5. Implement (under separate contract) or coordinate implementation; and,
6. Periodically review and revise plan.

A comprehensive financial plan will generally include but is not limited to financial statements, cash management proposal, estate plan, retirement plan, education plan, investment plan, risk management and business plan.

Their circumstance may dictate or a client may wish to focus on specific aspects of their finances and the financial plan will be limited to the agreed upon topics. However, all client engagements start with collecting and assessing relevant data.

Financial Planning Conflicts of Interest

There is an incentive for the Adviser offering financial planning services to recommend products or services for which the Adviser or an associated person may receive compensation. A conflict of interest is created whenever the Adviser or an associated person of the Adviser recommends products or services to a client for which the Adviser or an associated person receives compensation. However, financial planning clients are under no obligation to act upon any recommendations of the Adviser or to execute any transactions through the Adviser or an associated person if they decide to follow the recommendations.

Consulting Services

The Adviser provides financial consulting services to clients on securities and non-securities topics separate from the creation of a financial plan. The process typically involves an initial consultation that includes discussions, discovery, analysis and a comprehensive summary with recommendations and solutions.

Assets Under Management

The Adviser does not manage assets. The Adviser doesn't provide portfolio management services to wrap fee programs.

Item 5 – Fees and Compensation

Financial Planning Fees

The Adviser charges an hourly or fixed fee for financial planning services. Hourly fees are typically charged when clients don't need comprehensive planning services. However, all clients are billed \$250 after completion of the data collection and assessment step.

Thereafter, clients are billed at the rate of \$425 per hour or a fixed fee that generally ranges from \$3,500 to \$15,000, based on the range and complexity of the services provided.

The Adviser provides a client with an estimate of the time required to prepare and present a plan and upon signing an agreement, a deposit of 50% of the estimated fee is required. The balance is due upon the earlier of 4 months following the date of the first planning meeting or delivery of the financial plan.

If a client elects to implement the recommendations made in a financial plan, their accounts may incur transaction costs, retirement plan administration fees, and other mutual fund annual expenses that are charged by broker-dealers, plan administrators or mutual fund companies that sell securities or provide additional services to Adviser clients. These fees are in addition to and separate from planning and consulting fees.

The Adviser anticipates that the financial plan produced will be delivered within six months or sooner of the date of the agreement. The Adviser considers fees for financial planning to be earned as progress is realized toward creation of the plan or completion of the service. Under no circumstances will the Adviser earn fees in excess of \$500 more than six months in advance of services rendered.

Consulting Fees

Clients are billed a flat fee of \$425 for the first two hours and thereafter, the regular hourly rates will apply.

General

Clients will have a period of five (5) business days from the date of signing an agreement to unconditionally rescind the agreement and receive a full refund of all fees. Additionally, Clients may terminate the agreement after completion of the data collection and assessment step with written notice; at such time the \$250 data collection fee will be due and payable.

Thereafter, either party may terminate the agreement prior to delivery of the plan, with written notice. Upon termination, the Adviser will prorate fees to the date of termination and will refund any unearned portion of the fee or invoice for any earned portion of the balance.

Advisory clients should note that fees for comparable services vary and lower or higher fees for comparable services may be available from other sources.

Receipt of Additional Compensation

Investment adviser representatives may receive brokerage or mutual fund trail commissions from the sale of securities, in their capacity as registered representatives of LPL Financial, a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. (FINRA), the Securities Investor Protection Corporation (SIPC), and a registered investment adviser.

The practice presents a conflict of interest whenever this occurs because it provides an incentive to recommend investment products based on the compensation to be received rather than on the client's needs. The Adviser monitors trading practices and regularly reviews client securities transactions in order to protect clients against this conflict of interest. Clients are advised that they are not required to purchase or sell securities through the investment adviser representatives acting in the capacity of registered representatives of LPL Financial and may purchase the same securities or products from an unaffiliated broker-dealer.

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

The Adviser does not charge or receive, directly or indirectly, any performance-based fees.

Item 7 – Types of Clients

The Adviser provides advisory services to:

- Individuals – Trusts, estates, 401(k) plans and IRAs of a household count as one individual.
- High net worth individuals – Individuals who are "qualified clients" under rule 205-3 of the Advisers Act of 1940 or are "qualified purchasers".

Account Minimums

The Adviser does not impose a minimum account requirement on clients.

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

Method of Analysis

The Adviser's main sources of financial information are prospectuses, research materials prepared by others, corporate rating services, annual reports and company press releases. The Adviser may utilize official statements, continuing disclosures and other information available through the MSRB's Electronic Municipal Market Access system (EMMA) when analyzing municipal securities.

Fundamental Analysis

The Adviser uses fundamental analysis. Fundamental analysis involves predicting the price movement of an asset based on measures that are related to the underlying business. This method is used to judge the performance of management. (Although it is important to note that things outside of management's control can impact performance.) Comparing the margins of the company and its relative performance to that of two or three of its peers will give an idea of whether the performance is potentially outside of management's control.

Mutual & Exchange Traded Funds

The Adviser recommends index and actively managed, mutual and exchange traded funds when designing client portfolios. The Adviser considers index funds based on how closely the funds' characteristics mirror the indices they track.

The Adviser analyzes actively managed funds by comparing funds that target the same market sector and have the same investment style using prospectuses and other sources of information. The Adviser reviews the following prior to recommending funds to clients:

- Rank in Category over various periods
- Return Rating
- Risk Rating
- YTD Return (Outsize swings in comparisons to peers can be a sign of risky practices such as placing large bets on certain sectors of the market.)
- 1 Yr Return
- 3 Yr Return
- 5 Yr Return (Typically over a five-year period, the economy experiences a complete cycle. However, the way in which a manager operates in various economic environments reflects the manager's ability to make adjustments or stay the course.)
- Loads
- Total Expense Ratios
- Net Assets
- Turnover
- Median Market Capitalization

The Adviser also takes the manager or management team tenure under consideration to determine who was responsible for generating the performance numbers.

Variable Annuities

A variable annuity (VA) is an insurance contract with an investment component so a salesperson must hold securities and insurance licenses. Investments are typically managed through pooled investment vehicles called subaccounts.

The Adviser analyzes VA contracts based on the contract and subaccount features. The criterion used to analyze subaccounts is similar to the processes used for mutual and exchange traded funds.

Variable annuities typically offer:

- Regular stream of income or a lump sum payout at a future time
- Tax-deferred treatment of earnings
- Death benefits

Clients generally pay sales charges or commissions at the time of purchase or charges may be deferred until the VA is sold. Deferred charges typically vary based on how long the VA is held. A portion of the annual operating expenses collected from a client may be paid to a salesperson, in addition to other payments classified as trailing sales charges.

Public Equity

A corporation may issue stock to the general public after registration. Stock represents an ownership interest in a company. The Adviser uses valuation measures and financial information, evaluates the regulatory environment, analyzes products or services that are available or under development and the factors that can impact them to predict the price movement of a company's stock. The Adviser also makes comparisons to the company's peers and to the broader market.

Corporate Debt & Municipal Securities

The Adviser generally analyzes the current yield, yield to maturity, yield to call, call and default risks, and interest coverage. Debt is issued by federal, state and foreign governments and corporations to finance their operations. Debt represents their promise to repay the borrowed amount with interest according to the terms and conditions of the debt instrument. Debt obligations offer limited participation in the upside of a business. In exchange holders receive interest and a position that is generally senior to equity in a bankruptcy.

Investment Strategies

The Adviser works with each client to design an appropriate investment strategy based on their financial and tax status, risk tolerance and investment objectives.

The Adviser usually recommends investment strategies for the long-term, but may occasionally recommend short-term investment and hedging strategies. The Adviser generally recommends a target asset mix with periodic rebalancing.

Risk of Loss

Clients are advised that investing in securities involves the risk of loss of the entire principal amount invested including any gains. Clients should not invest unless they are able to bear this risk.

Any of the above investment strategies may lead to a loss on investments. Even hedging strategies may fail if markets move against the hedged investments. In addition, investing carries with it opportunity risk. It is impossible to accurately predict the sectors of the market or asset classes that will have more favorable returns for a given period.

Item 8.A – Frequent Trading of Securities

The Adviser is not involved in the frequent trading of securities.

Item 8.B – Material Risks of Particular Securities

The Adviser doesn't recommend any type of security that involves significant or unusual risks except for the following which may present material risks to investors:

Municipal securities – Municipal securities are backed by either the full faith and credit of the issuer or by revenue generated by a specific project (like a toll road or parking garage) for which the securities were issued. The latter type of securities could quickly lose value or even become virtually worthless if the expected project revenue does not meet expectations.

Variable annuities – Since compensation from VAs to a salesperson varies, there is an incentive to recommend a VA with a higher payout. A conflict of interest is created whenever the Adviser or an associated person of the Adviser recommends the sale of a variable annuity to a client for which the Adviser or an associated person receives compensation. VAs may also be subject to:

- Taxes and federal penalties for early withdrawal
- Surrender charges for early withdrawal can last for several years
- Earnings taxed at ordinary income tax rates
- Mortality expense to compensate the insurance company for insurance risks
- Fees and expenses imposed for the subaccounts
- Other features with additional fees and charges
- Investment losses

Item 9 – Disciplinary Information

The Adviser does not have any disciplinary information to disclose. However, a client can obtain the disciplinary history of the Adviser or its representatives from The Commonwealth of Massachusetts, Securities Division upon request.

Item 9.A – Criminal or Civil Actions

Neither the Adviser nor any management person has been found guilty of or has any investment-related criminal or civil actions pending in a domestic, foreign or military court.

Item 9.B – Administrative Proceedings

Neither the Adviser nor any management person has any administrative proceedings pending before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

Item 9.C – Self-Regulatory Organization (“SRO”) Proceedings

Neither the Adviser nor any management person has been found by any SRO to have caused an investment-related business to lose its authorization to do business, or to have been involved in a violation of the SRO’s rules, or been barred or suspended from membership or from association with other members, or expelled from membership, otherwise significantly limited from investment-related activities, or fined.

Item 10 – Other Financial Industry Activities and Affiliations

Item 10.A – Broker-Dealer Registration

Associated persons of the Adviser may be registered representatives of LPL Financial a registered broker-dealer, member of the Financial Industry Regulatory Authority, Inc. (FINRA) and the Securities Investor Protection Corporation (SIPC). In their capacities as registered representatives, associated persons may recommend securities or other products and receive normal transaction fees, commissions or other compensation. A conflict of interest is created whenever associated persons of the Adviser recommend products or services to a client for which the associated person receives compensation.

Clients are under no obligation to act upon any recommendations of associated persons or affect any transactions through associated persons if they decide to follow their recommendations.

Item 10.B – Futures Commission Merchant/Commodities

Neither the Adviser nor any management person is a commodity broker/futures commission merchant, a commodity pool operator, commodity trading advisor or an associated person for the foregoing entities; nor do they have any registration applications pending.

Item 10.C – Relationships with Related Persons

Certain associated persons are insurance agents appointed with various insurance companies.

In these capacities associated persons of the Adviser may recommend insurance products and receive commissions and other compensation if products are purchased through any firms with which any associated persons are affiliated. A conflict of interest is created whenever associated persons of the Adviser recommend products or services to a client for which the associated person receives compensation. However, clients are under no obligation to act upon any of their recommendations or execute any transactions through them if they decide to follow their recommendations.

Enrolled Agent

Associated persons of the Adviser are also Enrolled Agents and have earned the privilege of representing taxpayers before the Internal Revenue Service. Associated persons provide tax consulting and preparation services through WHITMAN FINANCIAL SERVICES, LLC. Adviser clients are likely to be referred for tax preparation or consulting services if these services are determined to be necessary. A conflict of interest is created whenever associated persons of the Adviser recommend products or services to a client for which an associated person receives compensation. However, clients are under no obligation to utilize these services and are free to select any provider of tax services.

General

Associated persons may hold positions involving real estate ownership and property management, developing Special Enrollment Examination and CERTIFIED FINANCIAL PLANNER™ testing material, Board positions with nonprofit professional and civic organizations and as notaries. None of these positions currently represent a conflict or potential conflict of interest with advisory clients.

Item 10.D – Relationships with Other Advisers

Associated persons provide services that involve investment management or supervision as investment adviser representatives of LPL Financial, a registered investment adviser. These relationships present a conflict of interest since associated persons will receive compensation through LPL Financial for the services that they perform.

The Adviser informs clients that they are under no obligation to act upon any recommendations or execute any transactions through associated persons if they decide to follow the recommendations and may elect to do business with other advisers or broker-dealers at any time.

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

Item 11.A – Code of Ethics

The Adviser has adopted a Code of Ethics that sets forth standards of conduct expected of advisory personnel and to address conflicts that arise from personal trading by advisory personnel. Advisory personnel are obligated to adhere to the Code of Ethics, and applicable securities and other laws.

The Code covers a range of topics that may include: general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code, review and enforcement processes, amendments to Form ADV and supervisory procedures. The Adviser will provide a copy of the Code to any client or prospective client upon request.

Item 11.B – Participation or Interest in Client Transactions

Principal Trading

Neither the Adviser nor any affiliated broker-dealer affects securities transactions as principal with the Adviser's clients. Neither the Adviser nor any associated person acting as a principal, buys securities from (or sells securities to) clients, acts as general partner in a partnership in which Adviser solicits client investments, or acts as an investment adviser to an investment company that the Adviser recommends to clients.

Personal Trading of Associates Affiliated with a Brokerage Firm

In their capacity as registered representatives or principals of LPL Financial, associated persons of the Adviser may receive payments from certain mutual funds distributed pursuant to a 12b-1 distribution plan, or other such plans, as compensation for administrative services, representing a separate financial interest. A conflict of interest is created whenever associated persons of the Adviser recommend products or services to a client for which an associated person receives compensation. The Adviser does not permit insider trading and has implemented procedures to ensure that its policy regarding insider trading is being observed by associated persons.

Agency-Cross Action Transactions

Neither the Adviser nor any associated person recommends that clients buy from or sell securities to other clients.

Additional Conflict of Interest Disclosures

The Adviser (or associated persons of the Adviser) receive the following additional compensation:

- 12b-1 fees
- Securities Sales Commissions
- Commissions on the sale of insurance or other products
- Sales Compensation (including asset-based sales charges, bonuses, trailing fees, service fees and offsets against adviser fees)

Item 11.C – Personal Trading by Associated Persons

The Adviser recommends that clients invest in various types of assets. The Adviser and its associated persons may invest in the same types of assets.

Permitted investments for associated persons are all asset classes.

See Item 11.D for conflicts of interest.

Item 11.D – Conflicts of Interest with Personal Trading by Associated Persons

Associated persons may own an interest in or buy or sell for their own accounts the same securities, which may be recommended to advisory clients. Associated persons seek to ensure that they do not personally benefit from the short-term market effects of their recommendations to clients and their personal transactions are regularly monitored.

Associated persons are aware of the rules regarding material non-public information and insider trading.

Associated persons may also buy or sell a specific security for their own account based on personal investment considerations, which the Adviser does not deem appropriate to buy or sell for clients.

Item 12 – Brokerage Practices

Item 12.A – Factors in Selecting or Recommending Broker-Dealers

Associated persons in their capacity as registered representatives of LPL Financial may suggest that clients implement recommendations through LPL Financial. If the client so elects, associated persons would receive normal and customary commissions in their capacities as registered persons of LPL Financial presenting associated persons with a conflict of interest. Furthermore, in implementing a financial plan, clients may pay commissions or fees that are higher or lower than those that may be obtained elsewhere for similar services.

Clients are advised that they are under no obligation to implement the plan or its recommendations through the associated persons in their capacities as registered representatives.

Item 12.A1 – Research and Other Soft Dollar Benefits

The Adviser does not receive soft dollars generated by the securities transactions of its clients. The term "soft dollars" refers to funds which are generated by client trades being used by the Adviser to purchase products or services (such as research and enhanced brokerage services) from or through the broker-dealers whom the Adviser engages to execute securities transactions.

Item 12.A2 – Brokerage for Client Referrals

The Adviser does not refer clients to particular broker-dealers in exchange for client referrals from those broker-dealers.

Item 12.A3 – Directed Brokerage

The Adviser does not require that clients direct their brokerage business to any particular broker-dealer.

Item 12.B – Trade Aggregation

The Adviser does not aggregate the purchase or sale of securities for various client accounts because the Adviser provides financial planning and consulting services only.

Item 13 – Review of Accounts

Financial plans are reviewed when there are any significant changes or as needed, usually annually.

Mr. Coffman in his capacity as investment adviser representative of LPL Financial perform reviews of all investment advisory accounts no less than quarterly. Accounts are reviewed for consistency with the investment strategy and performance, among other things.

Reviews may be triggered by changes in an account holder's personal, tax, or financial status. Macroeconomic and company specific events may also trigger reviews. There is currently no limit on the number of accounts that can be reviewed by Mr. Coffman.

Advisory account statements are generated no less than quarterly. These statements are sent directly to the account owner from their broker-dealer, product sponsors, custodian or retirement plan administrators. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction.

Item 14 – Client Referrals and Other Compensation

Adviser clients are likely to be referred to an attorney for legal and fiduciary services including acting as a trustee, estate administration and acting as an attorney-in-fact.

The Adviser informs clients that they are under no obligation to act upon any recommendations for legal services and may elect to do business with another attorney at any time.

The Adviser does not have an arrangement under which it or its associated persons compensate others for client referrals. The Adviser doesn't receive any economic benefit for providing advisory services to clients from a person who is not a client. This includes sales awards or prizes.

Item 15 – Custody

The Adviser doesn't accept custody of client funds or securities. Client assets are held by qualified custodians.

Item 16 – Investment Discretion

The Adviser offers financial planning and consulting services only.

Item 17 – Voting Client Securities

The Adviser does not accept authority to vote proxies on behalf of clients as a matter of policy. Clients will receive their proxy information directly from their custodian. Clients may contact the Adviser with questions about a particular solicitation by telephone at 781-246-0902.

Item 18 – Financial Information

There is no financial condition that is reasonably likely to impair the Adviser's ability to meet its contractual commitments to its clients. The Adviser has not been the subject of a bankruptcy petition at any time during the past ten years.

The Adviser anticipates that the financial planning process will be completed within six months or sooner of the date of the agreement. The Adviser considers fees for financial planning services to be earned as services are provided.

Under no circumstances will the Adviser earn fees in excess of \$500 more than six months in advance of services being rendered.

Item 19 – Requirements for State Registered Advisers

Item 19.A – Management Biographical Information

Refer to Item 2 and the Part 2B Supplement for management person information.

All material conflicts of interest are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Item 19.B – Outside Business Activities

Associated persons spend approximately 65% of their time involved in LPL Financial related activities. For additional information about these activities see Item 10.

Item 19.C – Performance Based Fees

Neither the Adviser nor any supervised person of the Adviser is compensated for advisory services with performance-based fees.

Item 19.D – Arbitration Claims, Litigation and Other Proceedings

Neither the Adviser nor any management person has been found liable as a result of any investment-related arbitration claim, or civil, self-regulatory organization, or administrative proceeding.

Item 19.E – Relationships with Issuers of Securities

Neither the Adviser nor any management persons has any relationship or arrangement with any issuer of securities.