

**Financial Strategies, LLC**

**FORM ADV PART 2A  
BROCHURE**

ITEM 1: COVER PAGE

**Financial Strategies, LLC**

56 Linden Street  
Wellesley, MA 02482  
781-772-1548 (voice and fax)  
elizabethpleck@gmail.com

This brochure provides information about the qualifications and business practices of Elizabeth Hafkin Pleck, CFP®, Principal of **Financial Strategies, LLC**. If you have any questions about the contents of this brochure, please contact her at [elizabethpleck@gmail.com](mailto:elizabethpleck@gmail.com) or 781-772-1548. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State or Commonwealth securities authority.

ITEM 1: COVER PAGE. ....

ITEM 2: SUMMARY OF MATERIAL CHANGES .....

ITEM 3: TABLE OF CONTENTS. ....

ITEM 4: ADVISORY BUSINESS. ....

ITEM 5: FEES AND COMPENSATION. ....

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT. ....

ITEM 7: TYPES OF CLIENTS .....

ITEM 8: METHODS OF ANALYSIS, INVESTMENT RATE AND RISK AND LOSS .....

ITEM 9: DISCIPLINARY INFORMATION .....

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS . . . .

ITEM 11: CODE OF ETHICS .....

ITEM 12: BROKERAGE PRACTICES .....

ITEM 13: REVIEW OF ACCOUNTS . . . .

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION .....

ITEM 15: CUSTODY .....

ITEM 16: INVESTMENT DISCRETION .....

ITEM 17: VOTING CLIENT SECURITIES .....

ITEM 18: FINANCIAL INFORMATION AND PRIVACY POLICY. ....

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISORS .....

## ITEM 2: SUMMARY OF MATERIAL CHANGES

Material changes since most recent filing:

Part 2A. Item 4: Advisory Business. The value of assets under management has been updated.

The material changes section of this brochure will be updated annually when material changes occurred since the previous release of the Brochure.

## ITEM 3: TABLE OF CONTENTS

See listing above

## ITEM 4: ADVISORY BUSINESS

**Financial Strategies, LLC** is a state-registered Investment Advisor, registered with the Commonwealth of Massachusetts. **Financial Strategies, LLC** provides fee-only financial planning to individuals and families and also provides investment management of client accounts. The firm is owned by Elizabeth Hafkin Pleck, CFP®.

Asset Management. **Financial Strategies, LLC** offers discretionary direct asset management services to advisory clients. **Financial Strategies, LLC** does not have custodianship of client accounts. For clients receiving investment management services (see Item 7, Types of Clients), a yearly written advisory contract grants **Financial Strategies, LLC** discretionary power to buy and sell securities in a brokerage account. No assignment of such a contract is permitted or will be made by Elizabeth Hafkin Pleck. **Financial Strategies, LLC** will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize **Financial Strategies, LLC** to execute investing program transactions as stated within the Investment Advisory Agreement. The amount of client assets **Financial Strategies, LLC** manages is over \$14,000,000.

The firm does not participate in any wrap fee programs.

## ITEM 5: FEES AND COMPENSATION

There are three types of fees: A) for investment management accounts; B) for hourly clients; and C) for comprehensive financial plans.

A) Investment management accounts are billed on the basis of a percentage of assets valued at a yearly date. Minimum account size is \$200,000 in investible assets. A lower minimum account size is permitted at the sole discretion of the Advisor for adult children of current clients. Clients are charged 1% of assets under management up to \$1,000,000 and .50% of assets under management for accounts above \$1,000,000.

B) **Financial Strategies, LLC** offers financial planning advice on an hourly basis, for a fee of \$150 an hour. Engagements terminate upon delivery of the advice to the client. No

ongoing automatic reviews are provided. Hourly clients are given the option to return annually at their expense for an update of their financial situation.

C) For a comprehensive financial plan, a flat fee is charged based on the hourly rate and the number of hours estimated for the project. One half of the fee is due upon signing the agreement and the other half of the fee is charged upon delivery of a written financial plan. **Financial Strategies, LLC** provides an estimate to the project fees in its contract and the project total invoice will not exceed the estimate. **Financial Strategies, LLC** does not receive compensation attributable to the purchase or sale of securities. At my sole discretion, I may charge less for clients who sacrifice personal comfort in order to pursue charitable work.

**ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT FEES**  
No performance-based fees and side-by-side management fees are charged. The nature of asset-based fees allows **Financial Strategies, LLC** to participate in the growth of the client's wealth. This also means that our fees can decline when a client's portfolio declines in value.

The firm's compensation is solely from fees paid by clients. The firm does not receive commissions based on the client's purchase of any financial product. No commissions in any form are accepted. No referral fees are paid or accepted. No benefits are received from broker-dealers based on the number or amount of client security transactions.

#### **ITEM 7: TYPES OF CLIENTS**

Advice is generally provided to individuals and/or couples. Typically these individuals and/or clients are concerned about planning for children and grandchildren's college education, retirement planning, making effective use of employee benefits at work, minimizing federal and state taxes, and preserving an estate for the benefit of children and grandchildren.

Clients may receive three kinds of services: A) Investment management; B) Hourly consultation regarding limited, specific issues; and C) comprehensive financial plans. A client may receive more than one service.

**ITEM 8: METHODS OF ANALYSIS, INVESTMENT RATE AND RISK AND LOSS**  
**Financial Strategies, LLC** uses Modern Portfolio Theory and attempts to maximize a portfolio's expected return based on a given amount of portfolio risk by choosing among various asset classes. The utilization of several different asset classes as part of an investor's portfolio is emphasized, as this has been shown to reduce the volatility of a portfolio over a long period of time. The Modern Portfolio Theory approach is rooted in the belief that gross returns of a portfolio are determined more by asset allocation than by market timing or selection of individual assets. **Financial Strategies, LLC** uses mutual funds and individual stocks in client portfolios. **Financial Strategies, LLC** strives to keep expenses and investment costs low; while individual stocks and bonds are purchased for client portfolios, preference is given to the purchase of low-cost mutual funds, ETFs, bonds, REITs, and certificates of deposit when implementing investment portfolios. All

portfolios emphasize a long term buy and hold strategy but the Advisor may reallocate positions held less than one year to meet the objectives of the client or due to market conditions. **Financial Strategies, LLC** cannot provide any guarantee that the client's goals and objectives will be achieved. Investing in securities involves a risk of principal which a client must be prepared to bear. Elizabeth Hafkin Pleck seeks to determine a client's risk tolerance. Strategies involving frequent trading can affect investment performance.

#### ITEM 9: DISCIPLINARY INFORMATION

The firm and its management have not been involved in any criminal or civil action, nor in any legal or disciplinary events related to past or present investment clients. The Massachusetts Securities Division can be contacted to obtain disciplinary history of **Financial Strategies, LLC** and Elizabeth Hafkin Pleck's disclosure history.

#### ITEM 10: OTHER FINANCIAL INDUSTRY AFFILIATIONS AND ACTIVITIES

Neither **Financial Strategies, LLC** nor Elizabeth Hafkin Pleck are affiliated with or maintain a material relation with another financial industry entity.

#### ITEM 11: CODE OF ETHICS.

**Financial Strategies, LLC** is committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are putting the client's interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure, professionalism, reporting of violations, and the fiduciary oath.

**Objectivity:** We strive to be as unbiased as possible in providing advice to clients while practicing on a fee-only basis.

**Confidentiality:** We keep all client data private unless authorization is received from the client to share it or if required by law. We treat all documents with care and take care when disposing of them. Relations with clients shall be kept private.

**Competence:** We strive to maintain a high level of knowledge and ability. Candidates for CFP® certification must complete a minimum 30 hours of continuing education every 2 years to stay current with developments in the financial planning profession and better serve clients. Two of these hours are spent studying or discussing CFP Board's Code of Ethics or Practice Standards. The Advisor will not provide advice in areas where we are not capable.

**Fairness & Suitability:** Dealings and recommendation with clients will always be in the client's best interests. The Advisor will always put clients' interests first.

**Integrity & Honesty:** The Advisor will be ever mindful of the potential for misunderstanding that can accrue in normal human interactions. We will strive to maintain a degree of diligence and integrity to such a degree that a thinking client, or any professional, would not doubt my intentions. In all actions I am mindful that in addition

to serving our clients, we are about the business of building a profession and my actions should reflect this.

Fiduciary Oath: The oath holds that the Advisor must put the best interests of the client ahead of the Advisor's own self interest; the oath also requires the Advisor to choose for the client not simply an appropriate investment, but the best possible investment, suitable for the client given age, income, net worth, risk tolerance, and concerns about loss of principal.

Elizabeth Hafkin Pleck also adheres to Code of Ethics of the College of Financial Planning's CFP Board of Standards, which can be found at <https://www.cfp.net/ethics/code-of-ethics-and-standards-of-conduct>

Elizabeth Hafkin Pleck may invest in the same securities recommended to clients. She may not prefer her own interest to that of a client nor make personal investment decisions based on investment decisions of clients. Elizabeth Hafkin Pleck engages in no soft dollar practices.

#### ITEM 12: BROKERAGE PRACTICES

**Financial Strategies, LLC** does not maintain custody of client assets. Client assets must be maintained in an account at a qualified broker-dealer. **Financial Strategies, LLC** recommends that new investment management clients establish a brokerage account with Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, Member SIPC. Schwab as custodian will hold client assets in a brokerage account. **Financial Strategies, LLC** provides clients discretionary ongoing investment management of the assets in the brokerage account.

Some existing investment clients hold brokerage accounts with Fidelity Investments, Inc., (Fidelity), also a FINRA-registered broker-dealer, Member SIPC.

#### ITEM 13: REVIEW OF ACCOUNTS

Elizabeth Hafkin Pleck is the sole reviewer of accounts. Managed portfolios are managed on a continuous basis. In addition, a special review of an account may occur because of cash deposits or withdrawals, change in the client's financial situation, or tax considerations. Clients receive quarterly reports, which review the asset allocation of the portfolio, performance of specific holdings, explanations for market performance in the previous quarter, and likely important trends and events in future quarters.

#### ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

**Financial Strategies, LLC** has not and will not compensate anyone for referrals. The firm does not engage in any arrangements from non-clients, such as receipt of sales incentives or prizes.

#### ITEM 15: CUSTODY

**Financial Strategies, LLC** does not hold custody of clients' funds or securities. Clients receive monthly account statements directly from the broker-dealer that holds the client's

assets. In addition, the Advisor will also send Quarterly Investment Management Reports. Clients are encouraged to compare the statements received from the broker-dealer with the Quarterly Investment Management Reports received from **Financial Strategies, LLC**.

#### ITEM 16: INVESTMENT DISCRETION

For managed investment accounts an Advisor has discretionary authority over client accounts via a limited power-of-attorney at the brokerage. The discretionary authority lasts through a one year period agreed upon in an Investment Management Agreement. A client can terminate discretionary authority at the end of the one year contractual period.

#### ITEM 17: VOTING CLIENT SECURITIES

**Financial Strategies, LLC** does not vote client securities. Security proxies will be sent directly to the client by the broker-dealer's transfer agent.

#### ITEM 18: FINANCIAL INFORMATION AND PRIVACY POLICY

**Financial Strategies LCC** does not currently have any financial impairment that will preclude the firm from meeting contractual commitments to clients. Neither **Financial Strategies, LLC** nor its management have ever filed for bankruptcy.

As an independent financial planning firm, Financial Strategies, LLC is committed to safeguarding the confidential information of all current, former, and potential clients. All personal information provided to our firm is held in the strictest confidence. These records include personal information we collect from you in connection with any services or potential services provided by Financial Strategies, LLC.

Financial Strategies, LLC will neither disclose nor reserve the rights to disclose your non-public personal information to any non-affiliated third party, except as required by law or with your consent. We use your information in helping you meet your personal financial goals while guarding against any real or perceived infringements of your rights of privacy.

Our policy with respect to personal information about you is listed below:

**Information Kept Private; Sharing Limited to Need to Know.** Access to your information is limited. For unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors, we expect them to keep this information private. State regulators may review firm records as permitted under law. Federal regulations permit us to share a limited amount of information about you so that our firm can discuss your financial situation with third parties, for example, your accountant or lawyer. Financial Strategies, LLC cannot share confidential information about you to non-affiliated third parties without first obtaining your signature which makes an affirmative declaration of permission to disclose such information ("opt-in").

**Secure Environment.** We strive to maintain a secure office and computer environment to ensure that your information is not placed at unreasonable risk. Only Elizabeth Pleck, Principal, has access to the information contained in the files of Financial Strategies, LLC.

**Categories of Information Collected.** The categories of nonpublic personal information that we collect from a client depend upon the scope of the client engagement. These categories may include information:

- about your date of birth; marital status; email address; street address; your personal finances, tax bracket, and insurance
- about your personal goals and health to the extent needed for the planning process;
- about transactions between you and third parties
- from consumer reporting agencies

**Maintenance of Information.** Personally identifiable information about you will be maintained during the time you are a client, and for the required time that such records are required to be maintained by federal and state securities laws, and consistent with the CFP Board Code of Ethics and Professional Responsibility. If a client identifies an inaccuracy in his or her personal information that we or the broker-dealer have recorded, we ask clients to contact us so that this information can be corrected.

#### ITEM 19: REQUIREMENT FOR STATE-REGISTERED ADVISORS

Elizabeth Hafkin Pleck is the sole owner of **Financial Strategies, LLC**. Elizabeth Hafkin Pleck is the Principal of **Financial Strategies, LLC**. She is not engaged in any other financial business other than giving financial planning advice and investment management services.

**Financial Strategies, LLC**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT  
(Advisory Personnel)**

**Elizabeth Hafkin Pleck, CFP®, Principal**  
**56 Linden Street**  
**Wellesley, Ma 02482**  
**781-772-1548**

ITEM 2—Educational Background and Business Experience

Name: Elizabeth Hafkin Pleck (Born 1945)

Title: Principal and Founder

Education:

Graduate, College of Financial Planning, 1985  
Ph.D., Brandeis University, 1973  
M.A., Brandeis University, 1969  
B.A., Brandeis University, *cum laude*, 1967

Experience

1982-present Principal, Financial Strategies, LLC

Examinations and Professional Designations

CERTIFIED FINANCIAL PLANNER® professional examination and designation, 1987-1994; 2012-present  
NASD, Series 7, 1987  
NASD, Series, 63, 1987  
Life, Accident and Health Producers License, Commonwealth of Massachusetts, 1987

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

The CFP® Certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent conduct of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.



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

**Education**—Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.

**Examination**--Pass the comprehensive CFP Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test the ability to correctly diagnose financial planning issues and apply knowledge of financial planning to realistic scenarios.

**Experience**--Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

**Ethics**—Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP ® mark:

**Continuing Education**--Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

**Ethics**--Review an agreement to be bound by the Standards of Professional Conduct. The standards prominently require that CFP ® professionals to provide financial planning services at a fiduciary standard of care.

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

#### ITEM 3—Disciplinary Information

Neither **Financial Strategies, LLC** nor any of its personnel have been or are currently the subject of a legal or disciplinary event. The Massachusetts Securities Division can be contacted to obtain disciplinary history of **Financial Strategies, LLC** and Elizabeth Hafkin Pleck’s disclosure history.

#### ITEM 4—Other Business Activities

**Financial Strategies, LLC** provides no business activities other than financial planning and investment management.

ITEM 5—Additional Compensation

Elizabeth Hafkin Pleck does not accept any additional compensation for providing advisory services to clients. Her only compensation is from client hourly or flat fees for projects.

ITEM 6—Supervision

Elizabeth Hafkin Pleck acts as a Principal of **Financial Strategies, LLC**.

ITEM 7—Requirements for State-Registered Advisors

**Financial Strategies, LLC** and Elizabeth Hafkin Pleck have no past, current, or pending arbitration settlements and no past, current, or pending civil, regulatory, criminal or bankruptcy proceedings.