

Item 1 – Cover Page



Form ADV Part 2A

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March 25, 2026

This brochure provides information about the qualifications and business practices of Envision Financial Planning, LLC. If you have any questions about the contents of this brochure, please contact us at 901.422.7526 or info@EnvisonFPTN.com. 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.

Additional information about Envision Financial Planning, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Envision Financial Planning, LLC is a registered investment adviser. Registration as an investment adviser does not imply a certain level of skill or training.

Item 2 – Material Changes

Since the most recent annual amendment to this Brochure in 2025 there are no material changes to report.

You may request a copy of our current Brochure at any time, without charge, by calling us at 901.422.7526 or e-mailing us at info@envisionfptn.com.

Additional information about Envision Financial Planning, LLC is available via the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with Envision Financial Planning, LLC who are registered, or are required to be registered, as Investment Adviser Representatives of Envision Financial Planning, LLC.

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Item 4 – Advisory Business

About Us

Envision Financial Planning, LLC is a registered investment adviser, offering financial planning and asset management services to clients. Envision Financial Planning, LLC has been in business since 2019 and registered as an investment adviser with the SEC in 2022. Envision Financial Planning was founded with the goal of offering comprehensive financial planning and investment advice to help clients live more confident, secure lives.

This Brochure is designed to provide detailed and clear information relating to each item noted in the table of contents. Certain disclosures are repeated in one or more items, and/or other items are referred to in an effort to be as comprehensive as possible on the broad subject matters discussed. Within this Brochure, certain terms in either upper- or lowercase are used as follows:

- “We,” “us,” and “our” refer to Envision Financial Planning, LLC.
- “Advisor” refers to persons who provide investment recommendations or advice on behalf of Envision Financial Planning, LLC.
- “You,” “yours,” and “client” refer to clients of Envision Financial Planning, LLC and its advisors.

Description of Services Available

Envision Financial Planning, LLC offers a suite of investment advisory services and programs to its advisors for use with their clients. Our investment advisory services and programs are designed to accommodate a wide range of client investment philosophies, goals, needs, and investment objectives. Through these various advisory programs and services, clients have access to a wide range of securities products, including, but not limited to, common and preferred stocks; municipal, corporate, and government fixed income securities; mutual funds; exchange-traded funds (“ETFs”); fixed and fixed-indexed insurance products, as well as other products and services, including a variety of asset allocation services, financial planning, and consulting services. Our advisors may also offer advice related to direct participation programs, private placements, and other alternative investments, such as alternative energy programs, research and development programs, private equity, real estate programs, and pooled commodities futures programs.

Envision Financial Planning, LLC offers the following programs:

Financial Planning and Consulting

Envision Financial Planning, LLC’s advisors provide financial planning and consulting services on a wide range of topics, including, but not limited to, comprehensive financial planning, Medicare and Social Security, budgeting and cash flow analysis, tax planning, major purchases, education planning, retirement income/longevity planning, portfolio analysis, estate planning analysis, investment analysis, business succession planning, and executive benefit (equity compensation) analysis.

The financial planning process begins by meeting with the client(s) to gather information on their assets, liabilities, investment objectives, risk tolerance, cash flows, occupation, family situation, values, and any immediate goals. Using this information, we will prepare financial projections to help the client determine whether they are on the right track and make recommendations as to any changes that might improve the client’s overall financial situation or probability of meeting their stated goals. Financial planning is a continuous and collaborative process. The fees for both the initial plan and subsequent annual updates (if desired) are listed in Item 5 of this brochure. Clients may engage our services on an hourly, flat, or fixed-

fee basis. Fees are primarily paid after service has been rendered. Your advisor will let you know an estimate of fees prior to service being rendered. If fees are being charged on an hourly basis, they will not exceed \$500 per hour. Clients may choose to enter a consulting or financial planning engagement separately from, in addition to, or as part of their managed account program, as may be agreed between the client and advisor. The services do not include tax advice or legal assistance which may not be obtained from Envision Financial Planning, LLC.

Upon completion of planning services, Clients may desire to have estate planning documents prepared. We are not an attorney and are not engaged in the practice of law. We make available a technology platform that guides Client through the process of selecting the legal documents desired (will vs. trust) and completing the documents. Should the client need the assistance of an attorney, they can use the attorneys provided through the platform or use a local attorney. The platform does not support certain situations: such as disinheritance of a spouse, planning for special needs beneficiaries, or dealing with international assets because these are complicated areas. Client is presented with direct questions, robust help text and articles to assist them in knowing when these types of circumstances are present and how to seek legal assistance when necessary. The technology platform is a self-guided software where the Client will answer questions in a dynamic questionnaire, and the software creates output estate documents using language from templates, reflecting the selections they've made. The templates used in the platform have been reviewed by attorneys practicing in all 50 states and the District of Columbia and the platform also has embedded robust content in the form of help articles, text, and videos to help simplify legal concepts for Client, so they can make informed choices for their estate plan. Receipt of this service requires an additional fee.

Wealth Management Consulting: We provide advisory consulting services on a wide range of topics, including, but not limited to, comprehensive financial planning, budgeting and cash flow analysis, major purchases, education planning, retirement income/longevity planning, portfolio analysis, estate planning analysis, investment analysis, business succession planning, and fringe benefit analysis for participants of corporate retirement plans. Participants may also elect to enter into financial planning and consulting engagements with advisors separately from, in addition to, or as part of their managed account program, as may be agreed between the client and advisor.

Retirement Plan Consulting: We provide a fee-for-service consulting program whereby our advisors offer onetime or ongoing advisory services to qualified retirement plans and to an individual retirement account ("IRA") formed under a SIMPLE IRA Plan. Qualified plan clients may engage our advisors for Retirement Plan Consulting services on a negotiated hourly, flat, fixed, or asset-based fee basis. The maximum annual consulting fee, when stated as a percentage of assets, is 0.75% and is negotiable. Hourly fees may not exceed \$500 per hour. It is the responsibility of the plan sponsor to ensure these fees are reasonable. Fees may be paid at the time of service, in advance of service, or after service has been rendered. In some cases, the plan recordkeeper deducts the fee and pays Envision directly and in other instances, we bill the Plan Sponsor directly. Through the Retirement Plan Consulting Program, advisors assist plan sponsors with their fiduciary duties and provide individualized advice based upon the needs of the plan and/or plan participants regarding investment management matters, such as:

- Investment policy statement support
- Plan menu design and monitoring
- Service provider support
- Participant advice programs

Asset Management Services

Envision Financial Planning, LLC also offers asset management services. Our asset management program enables you, with the guidance of our advisors, to invest in a wide range of securities products. These products include, but are not limited to, common and preferred stocks, corporate and municipal bonds, mutual funds, exchange-traded products (such as exchange-traded funds). The advisor typically acts as portfolio manager with full investment discretion although clients may elect (in very limited instances) to have the advisor manage the account on a nondiscretionary basis.

When engaged to provide asset management services, our advisors will gather information on a client's financial history, income and expenses, goals and objectives and assist the client in developing an appropriate asset allocation strategy based on the client's unique individual needs. In general, clients will provide discretionary authority to Envision Financial Planning, LLC which enables your advisor to place trades in your account in accordance with the established objectives of the account, but without the need for the client to approve each trade in advance. The account is monitored by your advisor on a regular basis, and your advisor will meet with you no less than annually to review the account's holdings and performance.

Fees for our asset management services are described in Item 5 of this brochure and are based on the level of assets in your managed account.

Participation in American Funds Investment Advisory Funds Program:

Envision participates in an American Funds investment advisory program which allows the firm to make available certain mutual funds ("Funds") which are only available through fee based advisory programs. Clients who are invested in these Funds will pay an annual asset-based fee instead of paying commissions or sales charges. American Funds Service Company ("AFS") serves as the transfer agent responsible for maintaining accounts and providing related transfer agency services to the clients who invest through this service. Envision, and not AFS, is responsible for determining whether the Funds are suitable and appropriate investments for its clients. Class F-2 shares (the only share class available via this offering) do not include a 12b-1 fee, but may have slightly higher administrative expenses, which may vary by fund. More information regarding this fund share class may be found in the Fund's prospectus, which should be reviewed carefully before investing. Clients should carefully consider investment objectives, risks, charges and expenses associated with the Funds. This program is generally intended to accommodate smaller client accounts or as a solution for retirement account rollovers currently invested in American Funds. Additional information regarding fees is set forth at Item 5 below.

Investment recommendations and advice offered by Envision Financial Planning, LLC and its advisors do not constitute legal or accounting advice. While Envision Financial Planning, LLC does offer tax return analysis as part of our services, we do not provide tax return preparation or formal tax advice. Clients should coordinate and discuss the impact of the financial advice they receive from their advisor with their attorney and accountant. Clients should also inform their advisor promptly of any changes in their financial situation, investment goals, needs, or objectives. Failure to notify the advisor of any material changes could result in investment advice not meeting the changing needs of the client.

IRA Rollover Considerations

Depending on a client's given circumstances, we may recommend that a client rollover retirement plan assets to an Individual Retirement Account (IRA) managed by us. As a result of a rollover, we may earn fees

on those accounts. This presents a conflict of interest, as Envision Financial Planning, LLC has a financial incentive to recommend that a client roll over retirement assets into an IRA we will manage. This conflict is disclosed to clients verbally and in this brochure. Clients are also advised that they are under no obligation to implement the recommendation to roll over retirement plan assets. We attempt to mitigate this conflict by requiring that all investment recommendations have a sound basis for the recommendation, and by requiring employees to acknowledge their fiduciary responsibility toward each client. When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are 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 creates some conflicts with your interests, so we operate 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, we must:

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

Individualized Services and Client-Imposed Restrictions

The investment advisory services provided by our advisors depend largely on the personal information the client provides to the advisor. In order for our advisors to provide appropriate investment advice to, or, in the case of discretionary accounts, make tailored investment decisions for, the client, it is very important that clients provide accurate and complete responses to their advisor's questions about their financial condition, needs, goals, and objectives and notify the advisor of any reasonable restrictions they wish to apply to the securities or types of securities to be bought, sold, or held in their managed account. It is also important that clients promptly inform their advisor of any changes in their financial condition, investment objectives, personal circumstances, or reasonable investment restrictions pertaining to the management of their account, if any, that may affect their overall investment goals and strategies or the investment advice provided or investment decisions made by their advisor.

In general, the client's advisor is responsible for delivering investment advisory services to clients, and clients generally deal with matters relating to their accounts by contacting their advisor directly. Of course, clients may contact Envision Financial Planning, LLC directly with questions about the advisory services offered by our firm.

Assets Under Management

As of December 31st, 2025, Envision Financial Planning managed \$462,462,965 of assets under management of which, \$356,427,477 is managed on a discretionary basis and \$ 106,035,488 is managed on a non-discretionary basis.

Clients should be aware that the compensation to Envision Financial Planning, LLC and your advisor may differ according to the specific advisory program chosen. This compensation to us and your advisor may be more than the amounts we would otherwise receive if you participated in another program or paid for investment advice, brokerage, and/or other relevant services separately.

Item 5 – Fees and Compensation

How You're Charged and How We're Compensated

Clients who elect to receive asset management services through Envision Financial Planning, LLC's asset management program will generally pay Envision Financial Planning, LLC, and their advisor for those services with an annual asset management fee based on a percentage of assets under management, including cash and money market positions. The maximum account management fee that can be charged in any of our firm's managed account programs is 1.25% annually. Clients are urged to carefully review and discuss the contents of this Brochure with their advisor, including descriptions of the program and services offered, the fees and charges clients will pay, the means by which Envision Financial Planning, LLC and your advisor are compensated, and the conflicts of interest that exist between the client and Envision Financial Planning, LLC and your advisor in respect to the program or service offered, to determine the most appropriate program or services for your specific needs.

The annual account management fee is payable quarterly in advance and is computed as one-quarter of the annual fee based on the AUM on the last business day of the previous calendar quarter.

In the event a client terminates an advisory agreement with Envision Financial Planning, LLC and the advisor, any unearned fees resulting from advance payments will be refunded to the client. Likewise, in the event Envision Financial Planning, LLC bills clients in arrears for services that have already been rendered, Envision Financial Planning, LLC will prorate such fees up to the termination date of the advisory agreement.

Envision Financial Planning uses a 'breakpoint' fee schedule which means the fee is the same on all your assets depending on where you fit in the schedule. Some advisors use a 'blended' fee schedule which means you pay different fees on different asset tiers – for example, your first dollar would always be charged a higher fee than say, your millionth dollar.

Envision Financial Planning clients will pay an annual asset management fee, as outlined in the breakpoint fee schedule below. The management fee is billed quarterly, and, unless otherwise agreed, shall be based on the value of assets in the Account. In addition to the annual asset management fee, Envision Financial Planning clients will pay transaction charges, administrative charges, and miscellaneous account fees and charges, as described in the Envision Financial Planning Investment Advisory Agreement.

Account Size		Maximum
Greater Than or Equal To	Less Than	Annual Fee
\$0	\$250,000	1.25%
\$250,000	\$1,000,000	1.00%
\$1,000,000	\$2,000,000	0.90%
\$2,000,000	\$3,000,000	0.80%
\$3,000,000	\$4,000,000	0.70%
\$4,000,000	\$5,000,000	0.60%
\$5,000,000	\$10,000,000	0.50%
\$10,000,000	and Up	0.40%

Our standard fee schedule for financial planning services is \$250 per hour. However, your advisor may quote you a fixed or project-based fee instead.

Financial Planning and Consulting: The Envision Financial Planning Wealth Management Consulting Program provides clients with the option of paying an annual fee for ongoing services, a flat fee, or an hourly rate not to exceed \$500. The fee amount a client will pay is negotiable between the client and his or her advisor and may either be paid at the time of service, in advance of service, or after services have been rendered (“in arrears”). Annual fees may be paid in monthly, quarterly, semiannual, or annual installments as agreed between the client and the advisor. Estate planning services will require an additional fee.

Retirement Plan Consulting: Envision Financial Planning, LLC’s Retirement Plan Consulting Program provides clients with the option of paying an annual fee for ongoing services based on a percentage of assets under advisement, a flat fee, or an hourly rate not to exceed \$500. The fee amount a client will pay is negotiable between the client and the advisor and will be associated with all services provided by the advisor under the Retirement Plan Consulting Agreement. Fees may be paid directly from qualified plan assets or may be direct billed, as agreed between the client and the advisor qualified plan assets or may be direct billed, as agreed between the client and the advisor.

For certain alternative products Envision Financial Planning, LLC may charge a one-time fee of 2.5%. These products will not be charged an annual advisory fee and will not be included in the calculation of assets under management when determining where you fall on the fee schedule above.

For clients with accounts participating in the American Funds Investment Advisory Funds program, the annual fee charged quarterly in arrears is 0.25% based on assets under management.

Managed Account Fee Collection Process

Envision Financial Planning, LLC, through the account custodian, will typically debit the account management fee from the account automatically. The account management fee will be payable first from free credit balances, money market funds, or cash equivalents, if any, and second from the liquidation of a portion of the client’s securities holdings, pursuant to the discretionary authority granted by the client to Envision Financial Planning, LLC, and the advisor.

The initial quarterly fee will be prorated based on the number of billing days in the initial quarter. Fees are based on account value and account type. Other methods of fee calculation exist or are possible, depending on the specific program, the services provided, client circumstances, and the account size. These methods include, but are not limited to, hourly, flat, breakpoint, and blended fee billing. Additional deposits of funds and/or securities during a particular calendar quarter are subject to billing on a pro rata basis. Clients who withdraw funds from a managed account during a billing period are not generally entitled to a pro rata refund unless they are terminating their managed account program client agreement.

Envision Financial Planning, LLC may waive a particular fee, whether on an ongoing or a one-time basis, in its sole discretion. Envision Financial Planning, LLC may also allow for the aggregation of assets among a client’s “related” managed accounts for purposes of determining the value of AUM and the applicable advisory fee to be paid by a client. Envision Financial Planning, LLC reserves the right to determine whether client accounts are “related” for purposes of aggregating a client’s accounts together for a reduction in

the percentage fee amount.

Financial planning clients will pay fees at time of service or in arrears, as well as in monthly, quarterly, semiannual, or annual installments, as agreed to between the client and Envision Financial Planning, LLC.

Other Fees and Costs

When Envision Financial Planning effects securities transactions for a client's account, Envision Financial Planning passes on to our clients the securities clearance and settlement fees charged by the account custodian. There are several other fees that can be associated with holding and investing in securities. You will be responsible for fees including but not limited to transaction fees for the purchase or sale of a mutual fund, Exchange Traded Fund or stock. These fees are charged by your account custodian. Envision Financial Planning, LLC does not share in these fees. Further, internal expenses of mutual funds will not be included in management fees, as they are deducted from the value of the shares by the mutual fund manager. When selecting mutual funds that have multiple share classes, we will take into account the internal fees and expenses associated with each share class. It is our policy to purchase the lowest-cost share class available to us, absent circumstances that dictate otherwise. For a complete discussion of expenses related to each mutual fund, you should read a copy of the prospectus issued by that fund. We can provide or direct you to a copy of the prospectus for any fund that we recommend to you.

Envision Financial Planning, LLC urges clients to discuss with their advisor why the funds or other investments that will be purchased or held in their managed account are appropriate for them in consideration of their expected holding period, investment objective, risk tolerance, time horizon, financial condition, amount invested, trading frequency, the amount of the advisory fee charged, whether the client will pay transaction charges for fund purchases and sales, and relevant tax considerations. Your advisor may continue to hold a fund share class that charges you higher internal expenses than other available share classes for the same fund only if the fund was transferred into us and is subject to a CDSC if liquidated or converted to a lower-cost share class prior to a certain date.

Other Forms of Compensation

As mentioned above, an ongoing asset management fee, billed quarterly in advance, is the most common method of payment for the client and compensation to Envision Financial Planning, LLC, and the advisor. In some cases, the annual account fee may be payable monthly in advance.

When Envision Financial Planning, LLC provides individual financial planning services for a client, the client typically pays for services rendered on a one-time basis, but compensation may be ongoing especially in the case of Educational Planning through 529 plans. For Retirement Plan Consulting, the fee may be a fixed annual fee or asset-based fee for providing ongoing, advisory services to a plan. For individual financial planning services, the fee is typically an hourly, flat, or fixed fee. For both types of services, payment may be made either at the time of the service, in advance, or in arrears.

Clients should be aware that, when assets are invested in shares of mutual funds or other investment vehicles, clients will pay investment advisory fees to Envision Financial Planning, LLC and to the advisor for their advisory services in connection with the investments. In addition to the payments received by Envision Financial Planning, LLC and the advisor, clients will also typically pay management fees and other fees charged by the investment company, alternative investment, or insurance product sponsor. Clients may be able to invest directly in the investment company, alternative investment, or insurance product

without incurring the investment advisory fees charged by Envision Financial Planning, LLC. If a client's assets are invested in a fee-based annuity, the client will pay both the direct management fee to Envision Financial Planning, LLC and his or her advisor for the advisory services provided by Envision Financial Planning, LLC and the advisor in connection with that investment and, indirectly, the management and other fees charged by the underlying annuity investment options, as well as the charges assessed by the insurance company for the product. Clients should also be aware of the tax implications of investing, as well as of the existence of deferred sales charges or redemption fees charged by some product sponsors for positions the client subsequently sells in Envision Financial Planning, LLC managed accounts.

Special Disclosures for ERISA Plans:

Envision Financial Planning, LLC, however, has adopted policies and procedures that are designed to ensure compliance with the prohibited transaction rules under the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. For example, Envision Financial Planning, LLC has taken several steps to address the conflict of interest associated with Envision Financial Planning, LLC's or Envision Financial Planning, LLC's advisors' receipt of compensation for services provided to ERISA plans.

First, an advisor negotiates the compensation with ERISA plan sponsors or participants ("ERISA clients") and the compensation is either an annual fee for ongoing services based on a percentage of assets under advisement or a flat annual fee, billed quarterly in arrears. Second, Envision Financial Planning, LLC has established a policy not to influence any advisor's advice or management of assets at any time or for any reason based on any compensation that Envision Financial Planning, LLC or the advisor might receive from third parties. In no event will Envision Financial Planning, LLC allow advisors to provide advice or manage assets for ERISA clients if they have conflicts of interest that Envision Financial Planning, LLC believes are prohibited by ERISA.

As a covered service provider to ERISA plans, Envision Financial Planning, LLC will comply with the U.S. Department of Labor regulations on fee disclosures, effective July 16, 2011 (or such other date as provided by the Department). Thus, Envision Financial Planning, LLC and its advisors will disclose (i) direct compensation received from ERISA clients; (ii) indirect compensation (e.g., 12b-1 fees) received from third parties; and (iii) transaction-based compensation (e.g., commissions) or other similar compensation shared with related parties servicing the ERISA plan. These fee disclosures will be made reasonably in advance of entering into, renewing, or extending the advisory service agreement with the ERISA client.

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

Envision Financial Planning, LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Envision Financial Planning, LLC generally provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit-sharing plans

- Charitable organizations
- State or municipal government entities
- Corporations or other businesses not listed above

Envision Financial Planning, LLC's managed account programs generally require clients to meet certain account minimums. In some cases, account balances may be combined at the household level to satisfy the account minimum. Generally, Envision Financial Planning, LLC requires \$250,000 minimum in investable assets. Envision Financial Planning, LLC reserves the right to waive this minimum at their sole discretion.

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

Investing in securities involves risk of loss that investors should be sure they understand and should be prepared to bear.

Envision Financial Planning, LLC primarily serves individual investors. Each advisor associated with Envision Financial Planning, LLC follows the same centralized approach when analyzing investment products and strategies for clients. The firm's investment committee meets quarterly to discuss and scrutinize the individual investments as well as how those investments work together as a part of a diversified portfolio.

The firm's goal is to achieve client objectives within the boundaries of both the client's risk ability and risk willingness. The firm is not focused on "beating the market", but rather focuses on capturing long-term market returns. There are several sources of information that Envision Financial Planning, LLC and the advisor may use as part of the investment analysis process. These sources include, but are not limited to:

- Financial publications
- Research materials prepared by others
- Corporate rating services
- SEC filings (annual reports, prospectus, 10-K, etc.)
- Company press releases

As a firm Envision Financial Planning, LLC does not favor any specific method of analysis over another and, therefore, would not be considered to have one approach deemed to be a "significant strategy." There are, however, a few common approaches that may be used by Envision Financial Planning, LLC, or your advisor, individually or collectively, in the course of providing advice to clients. Please note that there is no investment strategy that will guarantee a profit or prevent loss. Following are some common strategies employed by advisors in the management of client accounts:

Dollar Cost Averaging ("DCA"): The technique of buying a fixed dollar amount of a particular investment on a regular schedule, regardless of the share price. More shares are purchased when prices are low, and fewer shares are bought when prices are high. DCA is believed to lessen the risk of investing a large amount in a single investment at higher price. DCA strategies are not effective and do not prevent against loss in declining markets.

Asset Allocation: An investment strategy that aims to balance risk and reward by allocating assets among a variety of asset classes. At a high level, there are three main asset classes—equities (stocks), fixed income (bonds), and cash/cash equivalents—each of which has different risk and reward

profiles/behaviors. Asset classes are often further divided into domestic and foreign investments, and equities are often divided into small, intermediate, and large capitalization. The general theory behind asset allocation is that each asset class will perform differently from the others in different market conditions. By diversifying a portfolio of investments among a wide range of asset classes, advisors seek to reduce the overall volatility and risk of a portfolio through avoiding overexposure to any one asset class during various market cycles. Asset allocation does not guarantee a profit or protect against loss.

Modern Portfolio Theory: a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various asset classes. Modern portfolio theory does not guarantee a profit or protect against loss.

Technical Analysis (aka “Charting”): A method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security’s intrinsic value. Instead, they use charts and other tools to identify patterns that can suggest future activity. When looking at individual equities, a person using technical analysis generally believes that performance of the stock, rather than performance of the company itself, has more to do with the company’s future stock price. It is important to understand that past performance does not guarantee future results.

Fundamental Analysis: A method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial, and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security’s value, including macroeconomic factors (e.g., the overall economy and industry conditions) and company-specific factors (e.g., financial condition and management). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security’s current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis.

Quantitative Analysis: An analysis technique that seeks to understand behavior by using complex mathematical and statistical modeling, measurement, and research. By assigning a numerical value to variables, quantitative analysts try to replicate reality mathematically. Some believe that it can also be used to predict real-world events, such as changes in a share price.

Qualitative Analysis: Securities analysis that uses subjective judgment based on non-quantifiable information, such as management expertise, industry cycles, strength of research and development, and labor relations. This type of analysis technique is different from quantitative analysis, which focuses on numbers. The two techniques, however, are often used together.

As mentioned above, regardless of what strategy or analysis is undertaken, there is risk of loss, in some cases, total loss. Some risks may be avoided or mitigated, while others are completely unavoidable.

Some of the common risks you should consider prior to investing include, but are not limited to:

Market risks: The prices of, and the income generated by, the common stocks, bonds, and other securities you own may decline in response to certain events taking place around the world, including those directly involving the issuers; conditions affecting the general economy; overall market changes; local, regional, or global political, social, or economic instability; governmental or governmental agency responses to economic conditions; and currency, interest rate, and commodity price fluctuations.

Interest rate risks: The prices of, and the income generated by, most debt and equity securities may be affected by changing interest rates and by changes in the effective maturities and credit ratings of these securities. For example, the prices of debt securities generally will decline when interest rates rise and will increase when interest rates fall. In addition, falling interest rates may cause an issuer to redeem, “call,” or refinance a security before its stated maturity date, which may result in having to reinvest the proceeds in lower-yielding securities.

Credit risks: Debt securities are also subject to credit risk, which is the possibility that the credit strength of an issuer will weaken and/or an issuer of a debt security will fail to make timely payments of principal or interest and the security will go into default.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to high volatility or lack of active liquid markets. You may receive a lower price, or it may not be possible to sell the investment at all.

Market Disruption, Health Crisis, Terrorism and Geopolitical Risk. Investments are subject to the risk that war, terrorism, global health crises or similar pandemics, and other related geopolitical events increase short-term market volatility and may have adverse long-term effects on world economics and markets generally. These risks have previously led and may lead in the future to adverse effects on the value of client’s investments.

Excess Cash Balance Risk. Client accounts may have cash balances in excess of \$250,000, which is the insurance limit of the Federal Deposit Insurance Corporation. For cash balances in excess of that amount, there is an enhanced risk that operation related counterparty risk related to the account custodian could cause losses in the account. We mitigate this risk by carrying cash balances in amounts subject to protection or investing excess cash in money market products.

Investments may also be affected by currency controls; different accounting, auditing, financial reporting, disclosure, and regulatory and legal standards and practices; expropriation (occurs when governments take away a private business from its owners); changes in tax policy; greater market volatility; different securities market structures; higher transaction costs; and various administrative difficulties, such as delays in clearing and settling portfolio transactions or in receiving payment of dividends. These risks may be heightened in connection with investments in developing countries. Investments in securities issued by entities domiciled in the United States may also be subject to many of these risks.

Your investments are not bank deposits and are not insured or guaranteed by the FDIC or any other governmental agency, entity, or person, unless otherwise noted and explicitly disclosed as such, and as such may lose value.

Item 9 – Disciplinary Information

Envision Financial Planning, LLC and its advisors have no disciplinary history to report.

Item 10 – Other Financial Industry Activities and Affiliations

Envision Financial Planning does not have a related person, nor does the firm or its management personnel have a relationship with any individual or entity who is a broker dealer, investment company

or pooled investment vehicle, other investment adviser or financial planner, futures commission merchant or commodity pool operator, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker, or sponsor or syndicator of a limited partnership.

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

Pursuant to Rule 204A-1 under the Investment Advisers Act of 1940, as amended, Envision Financial Planning, LLC has adopted a Code of Ethics that governs a number of conflicts of interest we have when providing our advisory services to you. Our Code of Ethics is designed to ensure that we meet our fiduciary obligations to you and to foster a culture of compliance throughout our firm.

Our Code of Ethics is comprehensive and is designed to help us detect and prevent violations of securities laws and to help ensure that we always keep your interests first. We distribute our Code of Ethics to each supervised person Envision Financial Planning, LLC at the time of his or her initial affiliation with our firm; we make sure it remains available to each supervised person for as long as he or she remains associated with our firm; and we ensure that updates to our Code of Ethics are communicated to each supervised person as changes are made.

Our Code of Ethics sets forth certain standards of conduct and addresses conflicts of interest between our firm, our employees, our agents, our advisors, and our advisory clients.

Clients and prospective clients of Envision Financial Planning, LLC may request a copy of our Code of Ethics at any time.

Envision Financial Planning, LLC and its advisors may purchase or sell for their own accounts securities or other investment products that are also recommended to clients including such transactions at our around the same time such activity is conducted on behalf of clients, which may create a conflict of interest. Envision Financial Planning, LLC policy prohibits “trading ahead” of clients’ transactions. When advisors are purchasing or selling securities for their own accounts, priority will be given to client transactions. Envision Financial Planning, LLC has implemented a review process that is designed to identify and correct situations in which firm or advisor transactions are placed ahead of client transactions.

Item 12 – Brokerage Practices

Envision Financial Planning does not maintain custody of your assets, although we will be deemed to have custody of your assets if you give us authority to withdraw advisory fees from your account (see Item 15 – Custody below). Your assets must be maintained in an account at a “qualified custodian”, generally a broker dealer or other financial institution. We currently recommend the use of Charles Schwab & Co., Inc (“Schwab”), a registered broker dealer, member SIPC, as a custodian. In other limited cases, we may utilize other qualified custodian to hold your assets. We are independently owned and operated and are not affiliated with Schwab, or any other qualified custodian. The qualified custodian will hold your assets in a brokerage account and buy and sell securities with our instruction. While we will recommend a qualified custodian to hold your assets, you will decide whether to do so and will open the account directly at the qualified custodian with our assistance. Conflicts of interest associated with these arrangements are described below and in Item 14 (Client Referrals and Other Compensation). You should consider these conflicts of interest when selecting your custodian.

How We Select Brokers/Custodians

We seek to use custodians who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services
- Capability to execute, clear and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], limited partnerships)
- Availability of investment research and tools that assist us in making investment decisions.
- Quality of services
- Competitiveness of the price of those services and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us

Your Brokerage and Custody Costs

For our clients' accounts that Envision Financial Planning maintains at Schwab, Schwab will generally charge you separately for custody services but are compensated by charging you commissions or other fees on trades that are executed or settled into your account. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features program.

We have determined that having Schwab execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How We Select Brokers/Custodians"). Clients should be aware that the costs to maintain accounts and execute transactions vary amongst custodians in the marketplace. As such, lower commissions or fees may be available from custodians other than Schwab. Clients are under no obligation to open accounts at Schwab, but Envision Financial Planning, LLC reserves the right to decline accounts and relationships with clients that choose to utilize another custodian.

Products and Services Available to Us from Our Custodians

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like ours. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab's retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through our firm. Schwab makes available to our firm various support services that help us manage or administer our client accounts and other services that help us manage and grow our business. Schwab's support services are generally available to us at no charge.

The following is a detailed description of the services we receive from Schwab.

Services That Benefit You.

Schwab's brokerage services include access to a broad range of investment products, execution of securities transactions by Schwab and custody of client assets via its clearing firms. The investment

products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You.

Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research from Schwab, and that of third parties. We use this research to service all or a substantial number of our clients' accounts. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us.

Schwab also offers or makes available via third parties other services intended to help us manage and further develop our business enterprise. If you did not maintain your account at Schwab, our firm would be required to pay for these services from our own resources. These services include but are not necessarily limited to:

- Complementary or discounted attendance at conferences and events
- Consulting on technology, compliance, legal and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefit providers, human capital consultants and insurance providers
- Marketing consulting and support

Our Interest in Schwab's Services

The availability of the above services from Schwab benefits our firm because we do not have to pay for them. The services are not contingent upon us committing any specific amount of business to Schwab. The fact that we receive these benefits is an incentive for us to recommend the use of Schwab. This is a conflict of interest.

As a fiduciary, we are required to act in your best interests. To mitigate the above conflicts, we provide this disclosure to you so you can fully understand our relationships with Schwab and the benefits both we and our clients receive from this relationship. We believe that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection of a custodian for your account is primarily supported by the scope, quality, and price of the services provided to you and not the services that benefit only us.

Block Trading Policy

Envision Financial Planning, LLC may aggregate ("bunch") transactions in the same security on behalf of more than one client in an effort to strive for best execution and to possibly reduce the price per share. However, aggregated, or bunched orders will not reduce the transaction costs to participating clients.

Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. Envision Financial Planning, LLC conducts aggregated transactions in a manner designed to ensure that no participating client is favored over another client.

Participating clients will obtain the average share price per share for the security executed that day. To the extent the aggregated order is not filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated pro-rata to the participating client accounts in proportion to the size of the orders placed for each account. The amount of securities maybe increased or decreased to avoid holding odd-lot or a small number of shares for particular clients. It should be noted, Envision Financial Planning, LLC does not receive any additional compensation or remuneration as a result of aggregation. Advisory clients purchase funds at net asset value.

Soft Dollars

Envision Financial Planning, LLC does not use commissions to pay for research and brokerage services (i.e., soft dollar transactions). Research, along with other products and services other than trade execution, are available to Envision Financial Planning, LLC on a cash basis from various vendors.

The investment advisory services provided by Envision Financial Planning may cost the client more or less than purchasing similar services separately. Clients should consider whether the appointment of Schwab as the custodian may result in certain costs or disadvantages to the client as a result of possibly less favorable executions. Factors to consider include the type and size of the account and the client's historical and expected account size or number of trades.

Item 13 – Review of Accounts

All asset management client accounts are reviewed by an Investment Advisor Representative (IAR) of the firm on a quarterly basis, or when changes in client circumstances or market conditions warrant. Additionally, accounts are supervised by the firm Chief Compliance Officer on an ongoing basis.

Clients will be provided statements at least quarterly directly from account custodian where your assets are maintained. Additionally, you will receive confirmations of all transactions directly from account custodian. All non-retirement accounts and retirement accounts for those clients taking distributions will receive an annual tax reporting statement. In addition, at least once a year, all managed account clients will receive a performance report. You should compare the report with statements received directly from the account custodian(s). Should there be any discrepancy; the account custodian's report will prevail.

Item 14 – Client Referrals and Other Compensation

Our Relationship with Schwab

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us. We benefit from the products and services provided because the costs of these products and services would otherwise be borne by our firm. As noted previously, this creates a conflict of interest. You should consider this and other conflicts of interest described in this brochure when deciding to engage our firm for services and/or use Schwab as your account custodian.

Envision Financial Planning, LLC has a relationship with another advisor where advisory fees and wealth management consulting-based revenue is shared for relationships with clients from Nucor Steel known as the Calmwater Financial Network.

In the past, Envision Financial Planning, LLC offered clients access to certain professional third-party asset managers. These accounts are not managed by Envision Financial Planning, LLC, or the client's advisor directly. Rather, these accounts are managed by one or more third-party asset managers on a discretionary basis, and they may consist of a variety of different security types, including stocks, bonds, ETFs, mutual funds, and derivatives. Envision Financial Planning, LLC acts in a solicitor capacity for the third-party asset managers and receives a portion of the advisory fee on these accounts from the third-party asset manager. **This is a legacy service and is no longer being offered to new clients.**

If a client is introduced to our firm by either an unaffiliated or an affiliated solicitor, we may pay that solicitor a referral fee in accordance with the requirements of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Unaffiliated or affiliated solicitors will be licensed in accordance with applicable state laws. Any such referral fee shall be paid solely from our investment management fee, and shall not result in any additional charge to the client. If the client is introduced to us by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of the solicitor relationship.

Item 15 – Custody

There are two avenues through which Envision Financial Planning, LLC has custody of client funds; by directly debiting its fees from client accounts pursuant to applicable agreements granting such right, and potentially by permitting clients to issue standing letters of authorization (“SLOAs”). SLOAs permit a client to issue one document that directs us to make distributions out of the client's account(s). Clients will receive statements directly from the account custodian, and copies of all trade confirmations directly from the account custodian.

Clients whose fees are directly debited will provide written authorization to debit advisory fees from their accounts held by the qualified custodian. Each quarter, the client will receive a statement from their account custodian showing all transactions in their account, including the fee. We encourage clients to carefully review the statements and confirmations sent to them by their custodian, and to compare the information on reports prepared by our firm against the information in the statements provided directly from the custodian. Please alert us of any discrepancies.

In addition to the account custodian's custody procedures, clients issuing SLOAs will be requested to confirm, in writing, that the accounts to which funds are distributed are parties unrelated to us or the account custodian.

Item 16 – Investment Discretion

Envision Financial Planning, LLC renders investment advice to the vast majority of its managed account clients on a discretionary basis, pursuant to written authorization granted by the client to Envision Financial Planning, LLC, and your advisor. This authorization grants to Envision Financial Planning, LLC, and your advisor the discretion to buy, sell, exchange, convert, or otherwise trade in securities and/or insurance products, and to execute orders for such securities and/or insurance products with or through any distributor, issuer, or broker/dealer as Envision Financial Planning, LLC or your advisor may select.

Your advisor may, without obtaining your consent, determine which products to purchase or sell for your managed account, as well as when to purchase or sell such products, and the prices to be paid. Neither Envision Financial Planning, LLC nor your advisor, however, is granted authority to take possession of your assets or direct the delivery of your assets to anywhere other than your address of record. You may terminate this discretionary authorization at any time by providing written notice to us.

Clients may impose reasonable restrictions on their managed account, including, but not limited to, the type, nature, or specific names of securities to be bought, sold, or held in their managed account, as well as the type, nature, or specific names of securities that may not be bought, sold, or held in their managed account. Clients generally grant Envision Financial Planning, LLC, and their advisor discretionary trading authority over their managed accounts. If not specifically requested otherwise by the client, discretionary authority will be established at the time the account is first opened. Our managed account program does, however, permit the client to choose to have Envision Financial Planning, LLC and the advisor provide investment advice and recommendations to the client on a nondiscretionary basis. Clients who wish to receive advice with respect to their managed account on a nondiscretionary basis would need to execute an amendment to modify the client agreement to be nondiscretionary. Clients may request a copy of the nondiscretionary amendment form from their advisor if they desire to exercise this option.

As a matter of firm policy, neither Envision Financial Planning, LLC nor its advisors have or will accept the authority to file class action claims on behalf of clients. This policy reflects Envision Financial Planning, LLC's recognition that it does not have the requisite expertise to advise clients with regard to participating in class actions. Envision Financial Planning, LLC and its advisors have no obligation to determine if securities held by the client are subject to a pending or resolved class action settlement or verdict. Envision Financial Planning, LLC and its advisors also have no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Envision Financial Planning, LLC and its advisors have no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured because of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients. The decision to participate in a class action or to sign a release of claims when submitting a proof of claim may involve the exercise of legal judgment, which is beyond the scope of services provided to clients by Envision Financial Planning, LLC, or your advisor. In all cases, clients retain the responsibility for evaluating whether it is prudent to join a class action or to opt out.

Item 17 – Voting Client Securities

As a matter of firm policy, and in accordance with this Brochure and our advisory client agreements, neither Envision Financial Planning, LLC nor our advisors have or will accept the authority to vote proxies on behalf of advisory clients in any situation where Envision Financial Planning, LLC, or the adviser acts as investment adviser to the client. Envision Financial Planning, LLC or our advisors may, but are not obligated to, provide advice to clients regarding the clients' voting of proxies. In all cases, clients must either retain the responsibility for receiving and voting proxies for any and all securities maintained in their managed accounts, or they must appoint a third-party investment adviser or other person who is not associated with Envision Financial Planning, LLC to vote proxies for their managed accounts.

In the event the advisor chooses to provide advice to clients designed to assist the client in making a decision as to how to vote their proxies, the advisor has a fiduciary duty to disclose to the client any material conflicts of interest the advisor may have with respect to such advice. In all cases, Envision

Financial Planning, LLC, or the advisor will send, or will cause to be sent, all such proxy and legal proceedings information and documents it receives to the client, so that the client may take whatever action the client deems advisable under the circumstances.

Item 18 – Financial Information

Envision Financial Planning, LLC advisors who provide Individual Financial Planning Services or Qualified Plan Consulting services to clients do not require prepayment of more than \$1,200 in fees six (6) months or more in advance.

Envision Financial Planning, LLC neither has a financial commitment that would impair its ability to meet its contractual and fiduciary commitments to clients, nor has Envision Financial Planning, LLC been the subject of a bankruptcy proceeding.