

Gustin Financial Planning LLC

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www.gustinfinancialplanning.com

This Brochure provides information about the qualifications and business practices of Gustin Financial Planning LLC. If you have any questions about the contents of this Brochure, please contact us at (407) 536-5229 or via email at greg@gustinfinancial.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Gustin Financial Planning LLC (“Gustin Financial Planning”) is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about Gustin Financial Planning is also available via the SEC’s website www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Gustin Financial Planning is 172320. The SEC’s web site also provides information about any persons affiliated with Gustin Financial Planning who are registered, or are required to be registered, as Investment Adviser Representatives of Gustin Financial Planning.

Item 2 – Material Changes

Our previous brochure was dated May 26, 2015. The following changes were made:

- We have updated the Form ADV Part 2A Item 5 to correct that the asset management fee is 0.75% of the assets under management.
- We may recommend the investment strategy using the Asset Dedication, LLC investment sub-advisor.
- We engaged with a telemarketing company for the solicitation of clients.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year end which is December 31st. We will provide other ongoing disclosure information about material changes as they occur. We will also provide you with information on how to obtain the complete brochure. Currently, our Brochure may be requested at any time, without charge, by contacting Greg Gustin at (407) 383-7700.

Additional information about Gustin Financial Planning is also available via the SEC's website www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Gustin Financial Planning is 172320. The SEC's web site also provides information about any persons affiliated with Gustin Financial Planning who are registered, or are required to be registered, as Investment Adviser Representatives of Gustin Financial Planning.

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Item 4 – Advisory Business Introduction

Gustin Financial Planning is a Registered Investment Adviser (“Adviser”) which offers investment advice, securities, insurance, and other financial services to clients. We are registered through and regulated by the Florida Office of Financial Regulation.

We provide investment advice through Investment Adviser Representatives (“Representative”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all Representatives are required to have a college degree, professional designation, or equivalent professional experience.

Gustin Financial Planning was founded in 2013 by Greg Gustin, who serves as Chief Compliance Officer and President, and is also the owner of Registered Investment Adviser, Gustin Financial Planning. We provide portfolio management services to individuals, high net worth individuals, trusts, estates, corporate pension and profit-sharing plans, charitable organizations, foundations, endowments, corporations, small businesses and churches.

We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

Services

We provide various asset management and financial planning services, with an emphasis on business and retirement planning and services. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth.

As of December 2015, we do not have any asset under management, nor do we have accounts for which we provide asset management services.

We manage assets on both a discretionary and non-discretionary basis. Managing assets on a discretionary basis means you have given us the authority to determine the following with/without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

If you have not given us the authority to manage your account on a discretionary basis, then we cannot trade in your account without your express permission.

While we may not have trading discretion on your account (i.e., placing trades in your account without your approval), trading activity is generally limited to help minimize your trading costs. Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment

allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning. You will have the opportunity to meet with us periodically to review the assets in your account.

1. Financial Planning/Consulting

We provide services such as comprehensive financial planning, estate planning, business planning, and educational planning. Fee based financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives. The financial planning relationship consists of face-to-face meetings and ad hoc meetings with you and/or your other advisors (attorneys, accountants, etc.) as necessary.

In performing financial planning services, we typically examine and analyze your overall financial situation, which may include issues such as taxes, insurance needs, overall debt, credit, business planning, retirement savings and reviewing your current investment program. Our services may focus on all or only one of these areas depending upon the scope of our engagement with you.

It is essential that you provide the information and documentation we request regarding your income, investments, taxes, insurance, estate plan, etc. We will discuss your investment objectives, needs and goals, but you are obligated to inform us of any changes. We do not verify any information obtained from you, your attorney, accountant or other professionals.

If you engage us to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You are under no obligation to implement recommendations through us. You may implement your financial plan through any financial organization of your choice.

We obtain information from a wide variety of publicly available sources. We do not have any inside private information about any investments that are recommended. All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations. Choosing which advice to follow is your decision.

2. Asset Management

Asset management is the professional management of securities (stocks, bonds and other securities) and assets (e.g., real estate) in order to meet your specified investment goals. With an Asset Management Account, you engage us to assist you in developing a personalized asset allocation program and custom-tailored portfolio designed to meet your unique investment objectives. The investments in the portfolio account may include mutual funds, stocks, bonds, equity options, futures, etc.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments,

income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and recommend an appropriate asset allocation or investment strategy. You will be provided with a targeted strategic allocation of assets by class, as well as limited investment advice. Our recommendations and ongoing management are based upon your investment goals and objectives, risk tolerance, and the investment portfolio you have selected. We will monitor the account, trade as necessary, and communicate regularly with you. Your circumstances shall be monitored in quarterly and annual account reviews. These reviews will be conducted in person, by telephone conference, and/or via a written inquiry/questionnaire. We will work with you on an ongoing basis to evaluate your asset allocation as well as rebalance your portfolio to keep it in line with your goals as necessary. We will be reasonably available to help you with questions about your account. You will also receive our Advisory Agreement which describes what services you will receive and what fees you will be charged.

We will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio statements, periodic rate of return reports, asset allocation statement, rebalanced statements as needed
- Advise on asset selection
- Determine market divisions through asset allocation models
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

If you decide to implement our recommendations, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian,

and not with us. We recommend using Trade-PMR, Inc. (“Trade-PMR”); however, you may use any custodian you wish. The identity of your custodian will be communicated to you before the account is opened.

You will enter into a separate custodial agreement with the custodian. This agreement, among other things, authorizes the custodian to take instructions from us regarding all investment decisions for your account. We will select the securities bought and sold and the amount to be bought and sold, within the parameters of the objectives and risk tolerance of your account. The custodian will effect transactions, deliver securities, make payments and do what we instruct. You are notified of any purchases or sales through trade confirmations and quarterly statements that are provided by the custodian. These statements list the total value at the start of the quarter, itemize all transaction activity during the quarter, and list the types, amounts, and total value of securities held as of the end of the quarter. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We will also provide you with a quarterly performance statement starting at the end of the first full calendar quarter after signing the Client Advisory Agreement. These statements give you additional feedback regarding performance, educate you about our long-term investment philosophy, and describe any changes in current strategy and allocation along with the reasons for making these changes.

We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

Item 5 – Fees and Compensation

We provide asset management and financial planning services for a fee. Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, investment sub-advisors, and other third parties. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund’s prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge.

You could invest in a mutual fund directly, without our services. In that case, you would not receive the services provided by us which are designed, among other things, to assist you in determining which mutual fund or funds are most appropriate to your financial condition and objectives. Our Advisory-Agreement/Financial-Planning-Agreement defines what fees we charge and their frequency.

1. Financial Planning/Consulting Fees

You may want us to create a financial plan for you. We will work with you to create the plan. We can provide analysis and recommendations for retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, and college education planning. You can have us create a full financial plan or select any of the individual modules.

We charge a flat fee of \$150 per hour for financial planning services after an initial complimentary two hours at no charge to you. All fees are negotiable. You may have isolated instances where you need assistance. The usual fee for us to provide analysis, but not create a plan, after the initial two complimentary hours, that we provide at no charge to you, is \$150 per hour, which may also be negotiable depending upon the nature and complexity of your circumstances. An estimate for total hours will be determined at the start of the advisory relationship. Consultation services without a financial plan require no minimum net worth, and financial planning services require no minimum net worth.

The Financial Planning Agreement will show the fee you will pay. Hourly fees are charged in advance and are non-refundable. In the event that you cancel the Financial Planning Agreement, you will be responsible for the actual hours spent preparing the financial plan, up to the cancellation date, at the agreed upon hourly rate. We do not require an upfront payment or deposit of fees at the time the agreement is signed, and all fees will be billed in arrears and is due upon presentation of an investment plan or the rendering of consulting services. Investment plans will be presented to you within 90 days of the contract date, provided that all information needed to prepare the investment plan has been promptly provided to us. We do not accept prepayment fees. The financial planning agreement will terminate once you receive the final plan.

Either party may terminate the relationship with a thirty (30) day written notice. Upon termination of any account, any prepaid fees that are in excess of the management services performed will be promptly refunded to you. Any fees that are due, but have not been paid, will be billed to you and are due immediately.

If the plan is implemented through us, we may receive compensation from the sale advisory services recommended in the financial plan. This compensation would be in addition to the financial planning fee you pay. The fees and expenses you pay for the purchase of these products may be more or less than the expenses you would pay should you decide to implement our recommendations through another investment advisory firm or broker-dealer and are typically determined by the broker-dealer or investment company sponsoring the product. Therefore, a conflict of interest may exist between our interests and your interests since we may recommend products that pay us compensation. We may have an incentive to recommend particular products based upon the potential compensation rather than your needs. This potential conflict is addressed in our Code of Ethics.

Based upon your needs, we may also provide consultations throughout the year to advise you about other financial issues. We can help you with transition planning, major transaction analysis, coordinated with cash flow needs, retirement needs, estate planning needs, income tax planning, life and disability insurance needs, investment needs, and college education planning.

All recommendations developed by us are based upon our professional judgment. We cannot guarantee the results of any of our recommendations.

2. Asset Management Fee Schedule

Our minimum account balance is \$35,000, and we charge a minimum annual fee of \$1,000. The fee charged is based upon the amount of money you invest. Multiple accounts of immediately-related family members, at the same mailing address, will be considered one consolidated account for billing purposes. The quarterly fee will be charged for the total of all of the accounts comprising the consolidated account. The total fee will be billed to one selected Client account unless arranged otherwise between us. Fees are charged quarterly, in arrears. Payments are due and will be assessed on the last day of each quarter, based on the ending balance of the account under management for the quarter. The Client will authorize the Custodian to pay directly to Gustin Financial Planning LLC upon receipt of notice, the Account's investment advisory fee. Fee withdrawals will occur no more frequently than quarterly from the Client's Account, unless specifically instructed otherwise by the Client. Gustin will send to the Client an invoice reflecting the amount of the fee and the specific manner in which the fee was calculated. The Custodian will send the Client a statement, at least quarterly, indicating all amounts disbursed from the Account, including the fee paid directly to Gustin Financial Planning LLC. Gustin Financial Planning's access to the Assets of the Account will be limited to withdrawals authorized above. The fees will be calculated as follows:

Percentage	Portfolio Size (AUM)
0.75%	\$35,000-\$1,000,000+

The fees shown above are annual fees and may be negotiable based upon certain circumstances. Gustin Financial Planning may negotiate to charge a lesser management fee for pro bono activities. You will be billed this amount on a quarterly basis. No increase in the annual fee shall be effective without prior written notification to you. We believe our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. If a flat fee is negotiated, that fee will be listed in the Asset Management Fee Agreement and Disclosure Statement. You may also pay additional advisory fees to a third party money manager depending upon which manager you select. Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds.

Certain strategies offered by us involve investment in mutual funds, and with investment sub-advisors. Load and no load mutual funds may pay annual distribution charges, sometimes referred to as "12(b)(1) fees". These 12(b)(1) fees come from fund assets, and thus indirectly from clients' assets. The 12(b)(1) fee, deferred sales charges and other fee arrangements will be disclosed upon your request and are typically described in the applicable fund's prospectus, and investment sub-advisor's disclosure documents. The Asset Dedication, LLC investment sub-advisor's standard fee schedule starts at 0.35% of assets under management. We do not receive any compensation from these fees.

Your account at the custodian may also be charged for certain additional assets managed for you by us but not held by the custodian (i.e. variable annuities, mutual funds, 401ks).

The fees we charge will be deducted directly from your account at the custodian. We will instruct the custodian to deduct the fees from your account at the end of the quarter. This fee will show up as a deduction on your following quarterly account statement from the custodian.

If you do not want us to charge your account for the fee, you may pay the fee directly to us. We will send you an invoice detailing the fee calculation. Fees are due in full 15 days after receipt of the invoice and payments are accepted via check.

Either party may terminate the relationship with a thirty (30) day written notice. Upon termination of any account, any prepaid fees that are in excess of the management services performed will be promptly refunded to you. Any fees that are due, but have not been paid, will be billed to you and are due immediately.

3. Other Fees

We can provide research and advice concerning legitimate investments for which public information is readily available. We will charge an hourly fee of \$150 or fixed project cost, which may be negotiable depending upon the nature and complexity of the client's circumstances. We can also provide an in depth analysis of your financial situation or other defined projects as requested on a fee only basis.

Our Representatives may recommend life, disability, health, and long-term care insurance and will receive the usual and customary commissions in addition to any agreed upon advisory fee.

Item 6 – Performance Based Fee and Side by Side Management

We do not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7 – Types of Client(s)

We provide portfolio management services to individuals, high net worth individuals, trusts, estates, corporate pension and profit-sharing plans, charitable organizations, foundations, endowments, corporations, small businesses and churches.

Our minimum account balance is \$35,000.

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

We generally use Tactical Asset Allocation and Strategic Asset Allocation, which are based on Modern Portfolio Theory, as part of our overall investment management discipline; the implementation of these

analyses as part of our investment advisory services to you may include any, all or a combination of the following depending upon your investment goals and objectives:

1. Tactical Asset Allocation

Tactical Asset Allocation is an active management portfolio strategy that rebalances the percentage of assets held in various categories in order to take advantage of market pricing anomalies or strong market sectors. Tactical asset allocation allows for a range of percentages in each asset class (such as stocks = 40-50%). These are minimum and maximum acceptable percentages that permit the Adviser to take advantage of market conditions within these parameters. A minor form of market timing is possible, since the Adviser can move to the higher end of the range when stocks are expected to do better and to the lower end when the economic outlook is bleak.

2. Strategic Asset Allocation

Strategic Asset Allocation portfolio strategy that involves setting target allocations for various asset classes, and periodically rebalancing the portfolio back to the original allocations when they deviate significantly from the initial settings due to differing returns from various assets. In strategic asset allocation, the target allocations depend on a number of factors – such as the investor’s risk tolerance, time horizon and investment objectives – and may change over time as these parameters change. Strategic asset allocation is compatible with a “buy and hold” strategy, as opposed to tactical asset allocation which is more suited to an active trading approach. Strategic and tactical asset allocation are based on modern portfolio theory, which emphasizes diversification in order to reduce risk and improve portfolio returns.

3. Asset Dedication, LLC Investment Sub-Advisor

Asset Dedication provides sub-advisory investment management services to clients of unaffiliated Investment Advisors (referred to as “Advisors”) who have contractually engaged with Asset Dedication. We may provide our services directly to retail clients, but typically all services are provided to through said Advisors, who then interface directly with the clients. Clients who seek to engage our services will typically work with an Advisor who will provide financial planning services other than those required for Asset Dedication’s portfolio design and maintenance services. Clients engage us to design an investment portfolio and provide ongoing corresponding investment management services on a fee basis. This service may be structured so that we will manage only the portion of assets or selected accounts as We generally offer two different levels of investment management services. These two primary types of services are described below: 1. Defined Income Separate Account: A liability driven fixed income separate account built to maximize the utility of individual bonds in an investor’s portfolio. The objective is to efficiently deliver a pre-determined income stream, agreed upon in the financial planning process, to investors in both taxable and non-taxable accounts. 2. Critical Path Unified Portfolio: A complete portfolio solution which adds a Growth portfolio that complements the Defined Income portfolio. The Growth Portfolios are usually implemented with mutual funds and/or ETFs and are designed to optimize the minimum return characteristics of the portfolio over various time horizons. For additional information, please see the Asset Dedication, LLC, Form ADV, Part 2B Brochure.

4. Risks

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to handle. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

A list of all risks associated with the strategies, products and methodology we offer are listed below:

1. Alternative Investment Risk

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices
- Lack of liquidity in that there may be no secondary market for the fund and none expected to develop
- Volatility of returns
- Absence of information regarding valuations and pricing
- Delays in tax reporting
- Less regulation and higher fees than mutual funds.

2. Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

3. Fixed Income Risk

Fixed Income Risk. When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.

4. Modern Portfolio Theory (MPT) Risk

Modern Portfolio Theory tries to understand the market as a whole and measure market risk in an attempt to reduce the inherent risks of investing in the market. However, with every financial investment strategy there is a risk of a loss of principal. Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

5. Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

6. Overall Risks

- Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

- Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.
- While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

7. Stock Fund Risk

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

8. Tactical Asset Allocation risk

- At times, judgments as to the asset classes in which the portfolio should invest may prove to be wrong, as some asset classes may perform worse than other or the equity markets generally from time to time or for extended periods of time.
- The value of securities in the portfolio may decline due to daily fluctuations in the securities markets, including fluctuation in interest rates, national and international economic conditions and general equity market conditions.
- To the extent the portfolio focuses on a particular style of stocks, such as growth or value, its performance may at times be better or worse than that of similar portfolios with other focuses or that have a broader investment style.
- From time to time, a particular set of circumstances may affect a particular industry or certain companies within an industry, while having little or no impact on other industries or other companies within the industry.
- There is a possible risk influence of random events such as oil spills, product defects being exposed, and acts of God and so on.

9. Strategic Asset Allocation risk

- At times, judgments as to the asset classes in which the portfolio should invest may prove to be wrong, as some asset classes may perform worse than other or the equity markets generally from time to time or for extended periods of time.
- The value of securities in the portfolio may decline due to daily fluctuations in the securities markets, including fluctuation in interest rates, national and international economic conditions and general equity market conditions.
- To the extent the portfolio focuses on a particular style of stocks, such as growth or value, its performance may at times be better or worse than that of similar portfolios with other focuses or that have a broader investment style.

- From time to time, a particular set of circumstances may affect a particular industry or certain companies within an industry, while having little or no impact on other industries or other companies within the industry.
- There is a possible risk influence of random events such as oil spills, product defects being exposed, and acts of God and so on.

Item 9 – Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Gustin Financial Planning or any of our investment Representatives. We adhere to high ethical standards for all Representatives and associates. We strive to do what is in your best interests.

Item 10 – Other Financial Industry Activities and Affiliations

The investment adviser representatives of Gustin Financial Planning do not participate in other business activities or have any outside affiliations at this time.

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

1. General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

2. Participation or Interest in Client Accounts

Our Compliance policies and procedures prohibit anyone associated with Gustin Financial Planning from having an interest in a client account or participating in the profits of a client's account without the approval of the CCO.

We may recommend securities to you that we have purchased for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your Orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

You may request a copy of the firm's Code of Ethics by contacting Greg Gustin at greggustin@bellsouth.net.

3. Personal Trading

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

We have established the following restrictions in order to ensure our fiduciary responsibilities to you are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of Investment Advisory Representative(s) of Gustin Financial Planning, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

However, some securities trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with our records as required.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

4. Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

5. Conflicts of Interest

Gustin Financial Planning's Representatives may employ the same strategy for their personal investment accounts as it does for its clients. However, Representatives may not place their orders in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Item 12 – Brokerage Practices

1. Soft Dollars

Soft dollar benefits may be proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

Trade-PMR may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under the rules. These research products and/or services will assist the Representative in its investment decision making process. Such research generally will be used to service all of the Representative's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where the Representative determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Because soft dollar benefits could be considered to provide a benefit to the adviser that might cause the client to pay more than the lowest available commission without receiving the most benefit, they are considered a conflict of interest in recommending or directing custodial and third party managerial services. Gustin Financial Planning mitigates these conflicts of interest through strong oversight of soft-dollar arrangements by the Chief Compliance Officer, in order to assure the soft dollars received serve the best interests of the client.

There may other benefits from recommending Trade-PMR such as software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Other services may include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom Gustin

Financial Planning may contract directly. Gustin Financial Planning may receive seminar expense reimbursements from product sponsors which may be based on the sales of products to their clients. Gustin Financial Planning representatives could also receive 12(b) (1) fees as a result of placing clients with mutual funds. Clients will receive full disclosure regarding 12(b) (1) fees prior to such a sale.

2. Best Execution

We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, reputation and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

3. Brokerage for Client Referrals

We do not receive any compensation or incentive for referring you to broker-dealers for brokerage trades.

We have entered into written agreements to pay referral fees to other third party investment advisers. We may compensate these entities for referring Gustin Financial Planning's advisory services per their solicitors' agreement. All clients procured by solicitors will be given full written disclosure describing the terms and fee arrangements between the Representative and the solicitor. The fee Gustin Financial Planning pays the solicitor is not charged to the client. The client pays the usual fee for the services rendered.

4. Directed Brokerage

We do not require you to direct brokerage to a specific broker-dealer or custodian. We have an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Therefore, we will seek competitive commission rates, but we may not obtain the lowest possible commission rates for account transactions.

By directing brokerage to Trade-PMR, you may pay higher fees or transaction costs than those obtainable by other broker-dealers or custodians. In most cases, we believe you are paying a discounted and reasonable rate.

If you elect to select your custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships. Generally, we will not negotiate lower rates below the rates established by the executing broker-dealer or custodian for this type of directed brokerage account, unless we believe that such rate is unfair or unreasonable for the size and type of transaction.

5. Trading

Transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or "batch" such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients' differences in prices and commission or other

transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

Item 13 – Review of Accounts

1. Reviews

Reviews are conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer and Managing Member, Greg Gustin. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

2. Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Item 14 – Client Referrals and Other Compensation

We do not receive any compensation for referring clients to another adviser nor do we pay any compensation to another adviser if they refer clients to us.

We may receive a referral fee from insurance agents and insurance companies as long as the receipt of the referral fee is not conditioned upon the referral transforming into the sale of an insurance product or service.

We engaged with a telemarketing company to assist with the solicitation of clients. Payment was made to the telemarketing company, and is not dependent on whether any prospects become clients of Gustin Financial Planning.

Item 15 – Custody

We do not have physical custody of any accounts or assets. Your assets will be maintained by an unaffiliated, qualified custodian such as a bank, broker/dealer (e.g. Trade-PMR, Inc.), mutual fund companies or transfer agent. Your assets are not held by our advisory firm or any associate of our firm. Trade-PMR, Inc. acts as an introducing broker clearing on a fully-disclosed basis through First Clearing LLC. For our Advisory Firm. You should receive at least quarterly statements from the broker-dealer or

custodian that holds and maintains your investment assets. We urge you to carefully review such statements and compare this official custodial record to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If you notice any discrepancies, please contact Gustin Financial Planning.

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. You authorized the custodian to pay us directly at the onset of the relationship.

Item 16 – Investment Discretion

We usually receive discretionary authority from you at the beginning of an advisory relationship to select the identity and amount of securities to be bought or sold. This information is described in the Advisory Agreement you sign with us. In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions you have set. For registered investment companies, our authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

We require that any investment guidelines and/or restrictions be provided to us in writing.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may provide advice to you regarding your voting of proxies. We are authorized to instruct the custodian to forward you copies of all proxies and shareholder communications relating to your account assets.

Item 18 – Financial Information

We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

In no event shall we charge advisory fees that are both in excess of five hundred dollars and more than six months in advance of advisory services rendered.

Item 19 – Requirements for State Registered Advisers

Part A

Please refer to the Part 2B attached.

Part B

Please refer to the Part 2B attached.

Part C

Please refer to the Part 2B attached.

Part D

Please refer to the Part 2B attached.

Part E

Please refer to the Part 2B attached.

There is one principal of Gustin Financial Planning, Greg Gustin. He is the President & Chief Compliance Officer. His information is as follows:

ADV Part 2B Brochure Supplement – Greg Gustin

Item 1 – Cover Page

Greg Gustin

CRD # 6385988

**Gustin Financial Planning LLC
1540 International Pkwy. Suite 2000
Lake Mary, FL 32746
(407) 383-7700
www.gustinfinaancialplanning.com**

This Brochure supplement provides information about Greg Gustin and supplements the Gustin Financial Planning LLC (“Gustin Financial Planning”) Brochure. You should have received a copy of that Brochure. Please contact Greg Gustin if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Gustin Financial Planning and Greg Gustin is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Gregory Joseph Gustin

Year of Birth: 1969

Education

Bachelors of Business Administration
University of Missouri, Kansas City, MO

1992

Masters of Business Administration
University of Missouri, Kansas City, MO

2002

Retirement Income Certified Professional®
The American College of Financial Services®

2016

Business History

November 2013 – Present CCO and Managing Member at Gustin Financial Planning LLC

June 2000 – November 2013 Partial Owner and managing partner at GasMart USA

October 1998 – June 2008 CEO at Specialty Restaurant Development, LLC

Item 3 – Disciplinary History

Gustin Financial Planning has the following disciplinary history to disclose:

Greg Gustin has two reportable tax liens with the Internal Revenue Service in excess of \$2.5 Million dollars that resulted from the sale of a business at a loss during an economic recession. At this time, the status of the liens is outstanding. Greg Gustin is in the process of making financial arrangements to satisfy these liens with the Internal Revenue Service.

Additional information regarding this can be found on www.adviserinfo.sec.gov

Item 4 – Other Business Activities

As noted in item 10 “Other Financial Industry Activities and Affiliations” above, Greg Gustin has no outside business activities and/or affiliations to disclose.

Item 5 – Additional Compensation

Greg Gustin may receive a referral fee from insurance agents and insurance companies as long as the receipt of the referral fee is not conditioned upon the referral transforming into the sale of an insurance product or service.

Item 6 – Supervision

Greg Gustin is the Chief Compliance Officer and performs all supervisory duties for his firm.

Item 7 – Requirements for State-Registered Advisers

Greg Gustin has no reportable events to disclose here.

Performance Fees

We do not charge a performance-based fee (fees based on a share of capital gains on, or capital appreciation of, the assets of a client) for our normal asset management accounts.

Other Relationships

Neither the firm nor Greg Gustin has any relationship with any issuer of securities.