



LIFEPLAN FINANCIAL, LLC

FORM CRS CUSTOMER RELATIONSHIP SUMMARY

Introduction

LifePlan Financial, LLC is registered with the Securities and Exchange Commission as an Investment Adviser. As a Registered Investment Adviser (RIA), we provide advisory services rather than brokerage services.

Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Our firm offers the following principal investment advisory services to retail investors:

- Financial planning
- Retirement planning
- Investment management
- Estate planning and administration

Investment Management Services include the provision of continuous advice to a client or investing the client's account based on his/her particular circumstances and investment goals. We offer Investment Management Services on a discretionary basis which means we will buy and sell investments in your account as appropriate without requiring your pre-approval. We monitor investment management services client accounts continuously.

In certain circumstances, we also allow clients to hold an account on a non-discretionary basis, whereby you make the ultimate decision regarding the purchase or sale of investments. We do not monitor non-discretionary accounts.

Our firm requires a minimum account balance of \$100,000 to open or maintain an advisory account. The firm may waive this requirement at its discretion.

For additional information, please see [Items 4 and 7 of our Form ADV, 2A Brochure \(Part 2A\)](#)

Conversation Starter. We encourage you to ask your financial professional:

- *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

What fees will I pay?

Our fees are assessed quarterly, in advance, and are deducted directly from your account.

Investment Management Services fees are calculated as a percentage of assets under management, according to a tiered schedule which is more fully described in our Form ADV, 2A Brochure (Part 2A), Item 5.

Accounts holding variable annuities only will be charged a fee of 1.00% annually.

It is important to understand that the more assets held in a retail client's account, the more the client will pay in fees. Some fee arrangements create conflicts of interest described in more detail in our [Form ADV, 2A Brochure \(Part 2A\)](#).

In addition to the principal fees listed above, there may be other fees and costs related to the investments within your account that you will pay directly or indirectly. Examples of the most common additional fees and costs include the following:

- Custodial fees
- Transaction fees related to certain mutual funds or for broker-assisted trades
- Mutual funds and exchange-traded funds also contain internal expenses, which are separate from the fees assessed by us
- You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please see [Item 5 of our Form ADV, 2A Brochure \(Part 2A\)](#)

Conversation Starter. We encourage you to ask your financial professional:

- *Help me understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

- As mentioned above, the more assets the client has in his/her account, the more we receive in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account.
- LifePlan Financial, LLC participates in Charles Schwab's Advisor Services program. LPF receives economic benefits through its participation in the program that are typically not available to Charles Schwab retail investors. The receipt of economic benefits by LPF or its related persons creates a potential conflict of interest as it may influence the advisor's choice of Charles Schwab for custody and brokerage services.

Conversation Starter. We encourage you to ask your financial professional:

- *How might your conflicts of interest affect me, and how will you address them?*

For additional information, please see [Item 5 of our Form ADV, 2A Brochure \(Part 2A\)](#)

How do your financial professionals make money?

Our firm generates revenue from the advisory fee we charge you. Our financial professionals servicing your account(s) are compensated by receiving a portion of the revenue our firm earns.

Do you or your financial professionals have any legal or disciplinary history?

No, neither our firm nor our financial professionals have any legal or disciplinary history. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. We encourage you to ask your financial professional:

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

You can find additional information about our services by visiting www.lifeplan-financial.com. If you would like a copy of this Form CRS, our Form ADV or Part 2A Brochure, please email info@lifeplan-financial.com or call our office at 507-625-3507.

Conversation Starter. We encourage you to ask your financial professional:

- *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*