



## Indie Financial Planning, LLC

4935 North Mozart Street  
Chicago, IL 60625

Form ADV Part 2A – Firm Brochure

(847) 868-2252

Dated September 2, 2023

This Brochure provides information about the qualifications and business practices of Indie Financial Planning, LLC, “IFP”. If you have any questions about the contents of this Brochure, please contact us at (847) 868-2252. 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.

Indie Financial Planning, LLC is registered as an Investment Adviser with the States of Illinois and California. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about IFP is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the firm’s identification number 281529.

## Item 2: Material Changes

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The last annual update of this Brochure was filed on March 10, 2022. Since this filing, the following material changes have been made:

- Our Assets Under Management were updated in Item 4.
- Our asset-based fee table was updated in Item 5.
- IFP became registered in California.
- Fees for Comprehensive Financial Planning and Start Up Financial Planning have been updated in Item 5.
- Our primary custodian has shifted from TD Ameritrade to Charles Schwab & Co., Inc

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Indie Financial Planning, LLC.

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# Item 4: Advisory Business

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## Description of Advisory Firm

Indie Financial Planning, LLC is registered as an Investment Adviser with the States of Illinois and California. We were founded in August 2015. Leslie F. Ransom, CFP®, is the principal owner of IFP. Indie Financial Planning, LLC is strictly a fee only financial planning and investment management firm.

IFP reports \$2,995,899 in discretionary and \$0 in non-discretionary Assets Under Management as of December 31, 2022.

## Types of Advisory Services

### Investment Management Services

We provide investment management services tailored to meet our clients' needs and objectives. Our process begins with an initial meeting in which we discuss a client's goals, risk tolerance, liquidity needs and other relevant information. We may also review and discuss a client's prior investment history, as well as family composition and background. Once we have a thorough understanding of a client's needs, we develop a personal investment plan by using an asset allocation model with specified targets. As part of the investment management services, we invest a client's assets according to one or more model portfolios developed by our firm. In certain situations, we may create a customized portfolio that will adhere to the client's risk tolerance and investing objectives.

Account supervision is guided by the Investment Policy Statement ("IPS") which will outline the client's stated objectives (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

### Start Up Financial Planning

An initial step into financial planning, the Start Up Plan is designed to focus on one or two of a client's most pressing questions. By keeping our scope small, we try to turn down some of the noise and outline a few steps to start the client moving towards a better financial situation. The plan consists of an initial meeting to review the client's questions and a follow up meeting to review the plan. The Start Up Plan may be used as a onetime plan to resolve a pressing issue or as an introduction to planning, potentially leading to ongoing planning.

### Personalized Financial Planning

We provide financial planning services that typically involve a variety of advisor services regarding the management of a client's financial resources based upon an analysis of their individual needs. Financial planning services include, but are not limited to, cash flow management, debt management, retirement planning, risk management, college savings, work benefits, business planning, and estate and incapacity planning. Our financial planning services can range from broad, comprehensive financial planning that is based on an ongoing relationship or hourly consulting for a specific project.

Financial Planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

The client is under no obligation to act upon our recommendations. If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through our firm.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning an exit from their business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.
- **Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.
- **Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significantly adverse effect on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may affect your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

### **Comprehensive Financial Planning Partnership**

This service involves working one-on-one with a planner over an extended period of time. By paying a monthly retainer, clients get continuous access to a planner who will work with them to design their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon choosing a comprehensive planning partnership, a client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning and estate planning. Once the client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the client. Clients subscribing to this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow up meeting is required, we will meet at the client's convenience. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Outsourced Financial Planning**

We provide financial planning [not including investment analysis] and other non-client facing administrative support to other planners through Delegated Planning, LLC on an hourly basis.

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all our clients. However, specific client financial plans and their implementation are dependent upon a client Investment Policy Statement, which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

## Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees and without penalty. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below. *Lower fees for comparable services may be available from other sources.*

### Investment Management Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
<b>\$0 - \$1,000,000</b>	1.00%
<b>\$1,000,001 - \$2,000,000</b>	0.75%
<b>\$2,000,001 and Above</b>	0.50%

The annual fees are negotiable and are pro-rated and paid in advance on a quarterly basis. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart, resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 0.875% with the annual fee of \$17,500.00. The quarterly fee is determined by the following calculation:  $((\$1,000,000 \times 1.00\%) + (\$1,000,000 \times 0.75)) \div 4 = \$4,375.00$ . No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from client accounts. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the client on a prorated basis.

### Start Up Financial Planning Fee

Start Up Plans are offered at a fixed fee of between \$700 and \$1,000 depending on the scope of the questions. The fee is negotiable. If Start Up Financial Planning is chosen, the fee is due at the beginning of process, however, IFP will not bill an amount above \$500.00 more than 6 months in advance. In the event of early termination, any unearned fee will be refunded. If, after plan presentation, the client wishes to move forward with either Personalized Planning or a Planning Partnership, some portion of the initial fees may be applied towards the initial fees for those plans.



## **Comprehensive Financial Planning Partnership**

Comprehensive Financial Planning typically begins via a financial planning proposal which will outline the main areas of focus in our relationship. The proposal and corresponding engagement will provide the client with a personalized plan which includes stated goals and objectives. This service is done on a fixed fee basis, ranging from \$1,000 to \$5,000 per plan. The fee is negotiable. If this plan is selected, IFP may request a deposit upon engagement, however, we will not bill an amount above \$500 more than 6 months in advance. In the event of early termination, the client will be billed for the hours worked at a rate of \$200.00 per hour, and the client will be refunded the difference. The remainder of any fee will be due upon delivery of the plan unless a payment plan has been agreed upon at the time of engagement.

Upon delivery of a plan, Indie Financial Planning can assist in its execution and monitor your progress. Should this additional service be requested, IFP will assess an ongoing monthly fee ranging from \$100 to \$500, which is paid in advance each month.

Fees for Comprehensive Financial Planning Partnerships take into consideration factors such as the complexity of your financial profile; the time involved developing your plan and assisting you in its execution, assets that comprise your overall portfolio, as well as the number of individual accounts comprising the portfolio.

## **Personalized Financial Planning (Hourly Fee)**

If you select Personalized Financial Planning, the fee is an hourly rate of \$200.00 per hour. Based on the scope of the needed planning, we will establish a total fee after our initial meeting. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by client, any fees for the hours already worked will be due.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as 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 fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6: Performance-Based Fees and Side-By-Side Management

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We do not offer performance-based fees.

## Item 7: Types of Clients

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We provide financial planning and portfolio management services to individuals and high net-worth individuals.

We do not have a minimum account size requirement.

## Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

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Our primary method of investment strategy is passive investment management.

### **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market.

### **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Investment Companies Risk.** When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which clients invest.

## Item 9: Disciplinary Information

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Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of IFP or the integrity of our management. We have no information applicable to this Item.

## Item 10: Other Financial Industry Activities and Affiliations

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No IFP employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No IFP employee is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

IFP does not have any related parties. As a result, we do not have a relationship with any related parties.

IFP only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

IFP provides financial planning and administrative support to Delegated Planning, LLC. IFP and Delegated Planning, LLC are separate, unaffiliated entities and do not share clients. There is no client referral arrangement in place between IFP and Delegated Planning, LLC. Leslie Ransom, CCO of IFP has determined this outside business activity does not present a material conflict of interest and does not prohibit IFP from providing sound advice to its clients.

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

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As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We will, upon request, promptly provide a complete code of ethics.

A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time, however, will our firm or any related party receive preferential treatment over our clients.

In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific securities transactions. Any exceptions or trading pre-clearance must be approved by our Chief Compliance Officer in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Neither our firm, its access persons, or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, principal transaction, among others.

## Item 12: Brokerage Practices

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### **Factors Used to Select Custodians and/or Broker-Dealers**

Indie Financial Planning, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to client based on their need for such services. We recommend custodians based on the reputation and services provided by IFP.

In recommending custodians, we have an obligation to seek the "best execution" of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian's services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian's:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody).
- 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 request, bill payment, etc.).
- Breadth of available investment products (stock, bonds, mutual funds, exchange-traded funds (ETFs), etc.).
- Availability of investment research and tools that assist us in making investment decisions.
- Quality of services.
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices.
- Reputation, financial strength, security and stability.
- Prior service to us and our clients.

With this in consideration, our firm recommends Charles Schwab & Co., Inc., a registered broker-dealer, member of FINRA and SIPC ("Schwab"). Although clients may request us to use a custodian of their choosing, we generally recommend that Clients open brokerage accounts

with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the custodian to be used to hold the Client's investments by signing the selected custodian's account opening documentation.

## Research and Other Soft-Dollar Benefits

IFP does not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services and products that may benefit us. All such soft dollar benefits are consistent with the safe harbor contained in Section 28€ of the Securities Exchange Act of 1934, as amended.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by IFP or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, IFP, at all times, must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by IFP or its related persons in and on itself creates a potential conflict of interest and may indirectly influence IFP's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as IFP regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. Services that benefit you. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. 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.
2. Services that may not directly benefit you. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both of Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. 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 and allocate aggregated trade orders for multiple Client accounts.
  - Provide pricing and other market data.
  - Facilitate payment of our fees from our Clients' accounts

- Assist with back-office functions, recordkeeping and Client reporting.
3. Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
    - Educational conferences and events
    - Consulting on technology, compliance, legal and business needs.
    - Publications and conferences on practice management and business succession.
  4. Your brokerage and custody costs. For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging your commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

### **Brokerage for Client Referrals**

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

### **Clients Directing Which Broker-Dealer/Custodian to Use**

We do recommend a specific custodian for clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific custodian to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

### **Aggregating (Block) Trading for Multiple Client Accounts**

When available and appropriate, we may combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

## **Item 13: Review of Accounts**

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Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Leslie F. Ransom, Managing Member and CCO. The account is reviewed with regards to the client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.



Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

IFP will not provide written reports to Investment Management clients.

## Item 14: Client Referrals and Other Compensation

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We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals. Benefits received as a result of our standing on the Institutional platform at our preferred custodian are disclosed in Item 12 of this brochure.

## Item 15: Custody

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IFP does not accept custody of client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

For client account in which IFP directly debits their advisory fee:

- i. IFP will send a copy of its invoice to the custodian at the same time that it sends the client a copy.
- ii. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The client will provide written authorization to IFP, permitting them to be paid directly for their accounts held by the custodian.

## Item 16: Investment Discretion

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For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

## Item 17: Voting Client Securities

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We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## Item 18: Financial Information

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Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

## Item 19: Requirements for State-Registered Advisers

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**Leslie F. Ransom, CFP®**

Born: 1965

### **Educational Background**

- 1988 – Bachelor of Arts, Economics, Pomona College
- 1988 – Bachelor of Arts, French, Pomona College
- 2013 – Certificate of Financial Planning, Northwestern University

### **Business Experience**

- 08/2015 – Present, Indie Financial Planning, LLC, Managing Member and CCO
- 10/2014 – 11/2015, GreatLight Fee Only Advisors, LLC, Certified Financial Planner
- 04/2014 – 10/2014, GreatLight Fee Only Advisors, Financial Planner
- 10/2012 – 04/2014, GreatLight Fee Only Advisors, Assistant Financial Planner
- 10/2009 – 03/2013, BowWowMeow, LLC, Manager
- 09/1993 – 05/2009, Touch and Go Records, Inc., Director of Domestic Distribution

### **Professional Designations, Licensing & Exams**

### **CFP (Certified Financial Planner)®:**

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and the CFP Board’s other certification marks (the “CFP Board Certification Marks”). CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold CFP® certification. You may find more information about CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board approved coursework at a college or university through a CFP Board Registered program. The coursework covers the financial subject areas CFP has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education hours every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

**Other Business Activities:** Leslie Ransom is not involved in any other business activities.

**Performance Based Fees:** IFP is not compensated by performance-based fees.

**Material Disciplinary Disclosures:** No management person at Indie Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

**Material Relationships That Management Persons Have With Issuers of Securities:** Indie Financial Planning, LLC, nor Leslie F. Ransom, have any relationship or arrangement with issuers of securities.

### **Requirements for State-Registered Advisers**

Conflicts of Interest - Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment adviser, its representatives or any of its employees are disclosed to the Client prior to entering into any Advisory or Financial Planning Agreement.

Business Continuity Plan – Indie Financial Planning, LLC maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including the death of the investment adviser or any of its representatives.

## Indie Financial Planning, LLC

4935 North Mozart Street  
Chicago, IL 60625  
(847) 868-2252

Dated January 12, 2023

## Form ADV Part 2B – Brochure Supplement

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*For*

**Leslie F. Ransom, CFP®**

Managing Member, and Chief Compliance Officer

This brochure supplement provides information about Leslie F. Ransom that supplements the Indie Financial Planning, LLC (“IFP”) brochure. A copy of that brochure precedes this supplement. Please contact Leslie F. Ransom if the IFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Leslie F. Ransom is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6433762.

# Item 2: Educational Background and Business Experience

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**Leslie F. Ransom, CFP®**

Born: 1965

## Educational Background

- 1988 – Bachelor of Arts, Economics, Pomona College
- 1988 – Bachelor of Arts, French, Pomona College
- 2013 – Certificate of Financial Planning, Northwestern University

## Business Experience

- 08/2015 – Present, Indie Financial Planning, LLC, Managing Member and CCO
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- 10/2009 – 03/2013, BowWowMeow, LLC, Manager
- 09/1993 – 05/2009, Touch and Go Records, Inc., Director of Domestic Distribution

## Professional Designations, Licensing & Exams

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I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and the CFP Board’s other certification marks (the “CFP Board Certification Marks”). CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold CFP® certification. You may find more information about CFP® certification at [www.cfp.net](http://www.cfp.net).

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- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education hours every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

## Item 3: Disciplinary Information

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No management person at Indie Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

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Leslie Ransom is not involved in any other business activities.

## Item 5: Additional Compensation

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Leslie F. Ransom does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through IFP.

## Item 6: Supervision

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Leslie F. Ransom, as Managing Member and Chief Compliance Officer of IFP, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

# Item 7: Requirements for State Registered Advisers

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Leslie F. Ransom has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.