

Firm Brochure

(Part 2A of Form ADV)

Steven Young Financial Planning, LLC

HC 2 Box 30

Brixey, MO 65618

(877) 679-3746

(417) 679-4726

www.stevenyoungfp.com

steven@stevenyoungfp.com

This brochure provides information about the qualifications and business practices of Steven Young Financial Planning, LLC ("SYFP"). If you have any questions about the contents of this brochure, please contact us at: 877-679-3746, or by email at: steven@stevenyoungfp.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about SYFP is available on the SEC's website at www.adviserinfo.sec.gov

January 18, 2011

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (877) 679-3746 or by email at: steven@stevenyoungfp.com.

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Advisory Business

Firm Description

SYFP was founded by Steven Young in 2001. Steven Bruce Young is the managing member of SYFP.

SYFP provides personalized confidential financial planning and non-discretionary investment management to individuals, trusts, estates, non-profits, organizations, corporations and business entities. Advice is provided through consultation with the client. SYFP does not offer advice on options, futures, FOREX trading, or partnership interests.

The primary function of SYFP is to provide financial planning and investment management services to individuals. For financial planning clients, SYFP collects the pertinent data, conducts a personal interview with the client, prepares analyses of the financial data, and presents a written summary of the significant observations and specific recommendations to the client. A typical plan's financial planning focus is on the client's cash flow, retirement and financial independence, insurance reviews, and college education funding.

Financial planning clients engage SYFP on an "as needed basis." This relationship is not an on-going one and once the specific advice and recommendations are given in the written summary the engagement is complete. Should a client need or desire future planning they are responsible for re-engaging SYFP for those financial planning services.

For this service a flat fee is charged based upon the client's needs, the analytical complexity, and other factors involved.

SYFP also provides investment management and will upon further request by a financial planning client implement investment recommendations made in the financial plan. In these cases, SYFP will provide investment portfolio management under a separate agreement. SYFP will research and implement specific investments to maintain a client's desired allocation of assets. SYFP will discuss, and obtain approval for each investment recommendation from the client before placing a trade.

SYFP does not act as a custodian of client assets. All trades will be placed with a broker dealer agreed upon by the client. The client always maintains asset control.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

Types of Advisory Services

As of January 1, 2011 SYFP manages approximately \$6,117,000 in assets for approximately 16 clients. All assets are managed on a non-discretionary basis.

Tailored Relationships

The goals and objectives for each client are documented. Investment policy statements are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. Clients are billed a flat fee, typically falling within a range of \$1,200 to \$2,000. One half of the fee, or up to \$500, whichever is less, is due at the beginning of the engagement. An invoice for the remaining amount is issued upon completion of the analysis and is payable on receipt of the written summary. Clients may terminate the Financial Planning Agreement, without penalty, at any time on written notice. Upon termination, any remaining fees will be prorated to the date of termination and unearned fees will be returned to the client.

Investment Management Agreement

For investment management clients, SYFP will implement investment recommendations. Allocation and rebalancing are done by SYFP after discussion with the client. SYFP obtains the approval from the client before

placing a trade. All trades are placed with a broker-dealer agreed upon by the client.

The annual Investment Management fee is based on a percentage of the investable assets according to the following schedule:

- .60% on the first \$1,000,000;
- .40% on the next \$1,000,000;
- .20% on the next \$2,000,000; and
- .10% on amounts over \$5,000,000.

There is a one-time fee of \$500 for setting up the asset management program that is waived for financial planning clients. The minimum annual fee for the asset management program is \$250 per quarter and is *NOT NEGOTIABLE*. Current client relationships may exist where the fees are higher or lower than the fee schedule above. The above fees are billed quarterly, in arrears, based on the value of the account as of the last day of the quarter. Clients may terminate the Investment Management Agreement upon written notice.

Hourly Planning Engagements

SYFP provides hourly consultation services for clients who need advice for a particular issue(s) rather than a comprehensive review and planning. The hourly rate for this service is \$125. If the client's engagement should exceed consultation for the specific financial issue and a more comprehensive analysis is performed for the client, the hourly rate is replaced with the flat fee charged under the financial planning service agreement.

Asset Management

Assets are invested primarily in exchange-traded funds, mutual funds, bonds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. SYFP does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), corporate debt securities, certificates of deposit, municipal securities, investment company securities (mutual funds), U. S. government securities.

Initial public offerings (IPOs) are not available through SYFP.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying SYFP in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, SYFP will refund any unearned portion of the advance payment.

SYFP may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, SYFP will refund any unearned portion of the advance payment.

Fees and Compensation

Description

SYFP collects its fees on a percentage of assets under management, flat fees and hourly consultation fees.

Financial plans are priced according to the degree of complexity associated with the client's situation and the time involved. All prospective clients receive a quote for an exact fee for service at the end of the initial client meeting.

Fees for investment management, hourly consultation and financial planning are *NON NEGOTIABLE*.

Fee Billing

Investment management fees are billed quarterly, in ARREARS, based on the value of the account as of the last day of the quarter.

Fees for financial plans are billed at the beginning of the engagement and the remaining amount upon completion of the analysis and is payable upon delivery. The minimum of \$500 or half of the flat fee for the financial planning is due at the beginning of the engagement and the rest is due upon receipt of the written summary.

Hourly consultation fees are on an hourly rate of \$125 per hour and is payable upon receipt.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

SYFP, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to SYFP.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

SYFP reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Steven Young's judgment, to provide proper financial advice. Any unused portion of fees collected in advance will be refunded.

Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

SYFP does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Types of Clients

Description

SYFP generally provides investment advice to individuals, trusts, estates, non-profit organizations, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

There is no account minimum and an account with less than \$166,666 may be opened, especially when the client and the advisor anticipate the account to exceed \$166,666 within a reasonable time.

Regardless of account size, Clients receiving ongoing asset management services will be assessed a \$1,000 minimum annual fee. Therefore, clients with assets under management of less than \$166,666 may pay a higher management fee as a percentage of their invested assets than by other clients with assets exceeding \$166,666.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

SYFP's security analysis method is a fundamental analysis.

The main sources of information include financial newspapers and magazines, , research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that SYFP may use include Morningstar, periodicals, trade publications, and the World Wide Web.

Investment Strategies

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

Investment strategies may include long and short term purchases of securities.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy

process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Affiliations

SYFP does not have other financial industry activity or arrangements that are material to its advisory or its clients but does accept referrals from National Association of Personal Financial Advisors (NAPFA).

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

Code of Ethics

SYFP has adopted as its Code of Ethics the Fiduciary Oath of NAPFA. SYFP's Code of Ethics is available for review on the firm's website. The firm will also provide a copy of its Code of Ethics to any client or prospective client

upon request. As a CFP, Steven Young also follows the Code of Ethics for Certified Financial Planners.

Participation or Interest in Client Transactions

SYFP and its employees may buy or sell securities that it also recommends to clients. SYFP may recommend to clients securities or investment products in which SYFP or a related person has some financial interest in, but does not

recommend, or buy or sell securities to clients in which SYFP or any related person has a material interest in. SYFP does not as a principal buy securities for itself from a client or sells securities it owns to any client.

Brokerage Practices

Selecting Brokerage Firms

SYFP does not have any affiliation with product sales firms. SYFP recommends an independent third party custodian based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

SYFP recommends a brokerage firm such as Shareholder Services Group.

SYFP *DOES NOT* receive fees or commissions from any of these arrangements.

Best Execution

SYFP reviews the execution of trades at each custodian each quarter. The review is documented by SYFP in its books and records. Trading fees charged by the custodians is also reviewed on an as needed basis. SYFP does not receive any portion of the trading fees.

Soft Dollars

SYFP does not receive any soft dollar contributions.

Review of Accounts

Periodic Reviews

Account reviews are performed by advisor Steven Young using an independent performance reporting program. Allocation and rebalancing may be done based on the review. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Clients receive periodic communications on at least an annual basis. *Advisory Service Agreement* clients receive written quarterly updates.

Client Referrals and Other Compensation

Incoming Referrals

SYFP has been fortunate to receive many client referrals over the years. The referrals came from current clients, accountants, personal friends and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

SYFP does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Performance Reports

Clients will receive account statements from the custodian. Clients are urged to carefully review the account statements received directly from their custodians and compare those statements with the performance report statements provided by SYFP.

Investment Discretion

Non-discretionary Authority for Trading

SYFP does not have discretionary authority to manage securities accounts on behalf of clients. SYFP consults with the client prior to each trade to obtain authorization and uses a limited power of attorney to execute any trade. The client approves the custodian to be used and the commission rates paid to the custodian. SYFP does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

Voting Client Securities

Proxy Votes

SYFP does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, SYFP will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information

Financial Condition

SYFP does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because SYFP does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$600 per client, and six months or more in advance.

Business Continuity Plan

General

SYFP conducts a daily back-up of computer data to sufficiently ensure SYFP's business continuity.

Information Security Program

Information Security

SYFP maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

SYFP is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We have confidentiality provisions in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

SYFP employs a general standard of an undergraduate degree and some prior business experience. Graduate work and a specialized business or technical skill are preferred, but are not required. In addition, any associated person will meet the examination or experience requirements of the states in which they provide investment advisory services.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
 - Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
 - Successful completion of the 10-hour CFP® Certification Exam.
 - Three-year qualifying full-time work experience.
 - Successfully pass the Candidate Fitness Standards and background check.
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EMPLOYEE NAME 1, CERTIFICATIONS

Steven Bruce Young, born 1951, earned a B.S. in Business from Tarkio College in 1991 and completed the CFP educational program from the College of Financial Planning in 1999.

Steven Young's business experience is as follows:

3/10- Present,	SYFP in Brixey Missouri. Investment Advisor and Managing Member
12/00- 5/10	Steven Bruce Young, in Brixey Missouri. Investment Advisor and Owner
2/78- 12/03	Red Dot Farm, in Brixey Missouri. Swine farm owner

Other Business Activities: None

Additional Compensation: None

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None