

Michael Garber Financial Planning

A California Registered Investment Adviser

Form ADV Part 2

March 30, 2023

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This brochure provides information about the qualifications and business practices of Michael Garber Financial Planning. If you have any questions about the contents of this brochure, please contact us by telephone at 408-451-8418 or by email at mg@michaelgarber.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. While the firm and its personnel are registered with the State of California, it does not imply a certain level of skill or training on the part of the firm or its personnel.

Additional information about Michael Garber Financial Planning is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD number, which is 133943.

Annual Update

The Material Changes Item of this brochure will be updated annually or when material changes occur since the previous release of the firm brochure. We encourage clients and prospective clients to read this document in its entirety.

Material Changes

Since the filing of our last annual update of March 30, 2022, we have made the following changes:

1. None

Whenever you wish to receive a copy of our Firm Brochure, please contact us by email at mg@michaelgarber.com, or by telephone at 408-451-8418.

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Item 1 – Advisory Business

Michael Garber Financial Planning (Adviser) was established in 2005 and has been registered with the California Department of Financial Protection and Innovation as a Registered Investment Adviser firm since 2005. Michael Garber is owner and principal of the firm.

Michael Garber Financial Planning is an independent financial planning and investment consulting firm offering holistic financial planning, investment advice and assistance with specific financial decisions.

We help families and individuals to reach their financial goals and achieve a better quality of life. These services may be general in nature or focused on a particular area of interest or need, depending on the individual's unique circumstances.

Michael Garber Financial Planning distinguishes itself from traditional investment advisory firms by providing services to meet your investment needs, as well as tax planning and preparation, estate planning, risk management, retirement planning, and business development needs.

Adviser's role is to make investment and planning recommendations. Adviser does not have authority over client funds and does not execute trades in clients' accounts. The client is not required to follow any recommendations made by Adviser. The client is solely responsible to implement any recommendations made by Adviser.

Adviser does not sell insurance or investment products and does not accept commissions as a result of any product recommendations. Adviser does not pay referral or finder's fees, nor does it accept such fees from other firms.

Adviser provides the following two types of services:

- 1. Open Retainer:** An Open Retainer provides holistic financial planning for a fixed fee over the course of one year. Clients will have five to eight scheduled meetings during the Initial Year (see below), depending on their individual situation, and generally two to four scheduled meetings during Renewal Years (see below). In addition to scheduled meetings, additional face-to-face, e-mail and/or phone consultations are included at no additional charge.

Services provided may include, but are not limited to: tax preparation, tax planning, insurance review, inventory of assets, analysis of financial goals, portfolio analysis, development of an asset allocation strategy, no-load mutual fund recommendations, retirement planning and estate plan reviews.

Initial Year of Open Retainer – Planning area topics are listed below. At Client request, Adviser will schedule meetings to cover those topics relevant to the client, such as:

- Tax preparation
- Budgeting and cash flow
- Tax planning
- Record-keeping
- Inventory of client assets
- Retirement planning
- Portfolio analysis
- Goal setting
- Develop asset allocation strategies
- Estate planning review
- Recommend investments

- Small business planning
- Insurance analysis
- Education planning
- Analysis of employee benefits

Renewal Years of Open Retainer - Typical scheduled review topics:

- Tax planning & Tax preparation
- Goal setting/review
- Investment review/update
- Rebalancing of assets
- Financial planning and/or any financial services as requested or needed by client.

2. Project Retainer: If an Open Retainer relationship is not desired or practical, Project Retainer services are also offered. Project Retainer services are narrower in scope and usually focus on one or more of the following areas: goal setting, asset/liability analysis, tax planning, cash flow management, investment review, retirement planning, risk management, estate planning and record keeping. The service includes various client consultations as well as written and oral recommendations resulting from such consultations. The Project Retainer does not constitute a comprehensive financial planning engagement: follow-up advice or implementation assistance is not provided following the completion of the project. Additionally, tax return preparation is not included with the Project Retainer.

Upon entering an Open Retainer Agreement, credit toward Open Retainer fees may be offered for all amounts paid in the prior six months under Project Retainer agreements.

Item 2 – Fees and Compensation

Open Retainer

Initial Year of Open Retainer: \$6,000 to \$20,000

Renewal Years of Open Retainer: \$4,000 to \$20,000

Fees are calculated annually and payable quarterly, in advance. Fees are calculated based on the client(s) total income, assets, and overall complexity of their financial situation.

Add-ons, credits, and miscellaneous adjustments: A charge of up to \$1000 is assessed for each amended tax return prepared, if applicable. A charge of up to \$1000 per return is assessed for additional tax returns prepared for dependents of the client. Credits and miscellaneous adjustments may be applied if the client has an adequate estate plan (will or trust) in place, or for other reasons, as appropriate. Any credits or adjustments will be determined in the sole discretion of Advisor.

Project Retainer

Services under the Project Retainer are typically provided on a flat-fee basis. A fixed fee is quoted based on an hourly rate of \$350 per hour for specific project requests. Flat fee Project Retainers are paid with up to \$500 due at the beginning of the engagement and the remainder upon completion. In no event will Adviser collect more than \$500.00 more than six months in advance from any client.

Additional Information Concerning Fees

In addition to Advisor's fee, clients may incur certain other fees and charges to implement Advisor's recommendations. Additional charges and fees will be imposed by custodians, brokers, third party investment and other third parties, such as 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. Mutual funds 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 the Advisor's fee.

Fees are generally not negotiable. The client may terminate an engagement by providing written notice within five days of signing a Client Service Agreement. Additionally, either party may terminate an agreement, without penalty, at any time upon 30 days written notice. Any prepaid but unearned fees will be promptly refunded by Adviser. Any fees that have been earned but not yet paid by Client will be due and payable. Whether fees have been earned or unearned will be determined by Adviser in Adviser's sole discretion.

Michael Garber Financial Planning is a fee-only financial advisory firm and does not sell investment or insurance products. Adviser does not execute recommendations on behalf of clients. Clients are responsible, but under no obligation, to implement any recommendations made by Adviser.

Item 3 – Performance-Based Fees and Side-By-Side Management

Michael Garber Financial Planning does not charge fees based on a share of capital appreciation of the funds of an advisory contract, also known as performance-based fees.

Item 4 – Types of Clients

Michael Garber Financial Planning provides its services primarily to individuals and families. We do not require minimums as to income, assets, net worth, length of engagement, revenues generated or other conditions for engaging our services. Client Service Agreement terms and fees are based on the chosen service arrangement as described above.

Item 5 – Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis. By its nature, financial planning looks to the long term. Michael Garber Financial Planning designs investment strategies to help the client achieve his or her financial goals. We employ a fundamental, long-term, and cost-minimizing philosophy in regard to investment advice. We favor a passive approach to investing. The main sources of information for analysis include fund prospectuses, financial newspapers and magazines, research materials prepared by governments and private firms, filings with the Securities and Exchange Commission, company press releases and annual reports. We also attend conference calls, and industry conferences.

Investment Strategies

Adviser approaches investment portfolio analysis and implementation based on internal factors such as your tax situation, overall risk tolerance, current financial situation, and your personal goals and aspirations. After identifying these items, your portfolio will be structured around your individual needs, while minimizing negative effects of external factors, such as interest rates, market performance, and the economy as a whole.

In general, Adviser recommends no-load mutual funds (i.e., mutual funds that have no sales fees), exchange traded funds, U.S. government securities, money market accounts, certificates of deposit, and individual bonds (corporate, agency and municipal). However, in the course of providing investment advice, Adviser may address issues related to other types of assets that you may already own. Any other products that may be deemed appropriate for you will be discussed, based upon your goals, needs and objectives.

Any investing in securities involves risk of loss that clients should be prepared to bear. While Adviser will use its best judgment and good faith efforts in rendering services to client, not every investment decision or recommendation made by Adviser will be profitable. Adviser cannot warrant or guarantee any particular level of account performance, or that an Account will be profitable over time. Client assumes all market risk involved and understands that investment decisions are subject to various market, currency, economic, political, and business risks.

Item 6 – 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 Michael Garber Financial Planning.

Michael Garber Financial Planning has no information to report on this item.

Item 7 – Other Financial Industry Activities and Affiliations

Michael Garber Financial Planning is not affiliated with, nor does it maintain a material relationship with another financial industry entity. Our policies require that we conduct business activities in a manner that avoids actual or potential conflicts of interest between the firm, personnel, and the client,

or that may otherwise be contrary to law. We will provide disclosure to the client, prior to and throughout the term of an engagement, of any conflicts of interest which will or may reasonably compromise our impartiality or independence.

Item 8 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Michael Garber Financial Planning has adopted a code of ethics that sets forth the basic policies of ethical conduct for all associated persons of the firm. We accept the obligation not only to comply with the mandates and requirements of all applicable laws and regulation, but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. We will be happy to provide a copy of our code of ethics to any client or prospective client, upon request.

The firm and its personnel have committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Financial Advisors (NAPFA). The key points are: putting the clients' interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure, and professionalism. CFP® designees are also held to a Code of Ethics as outlined by the CFP® Board of Standards.

Neither Michael Garber Financial Planning nor any of its personnel are authorized to recommend or effect a transaction for a client involving any security in which the firm or a related party has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc. Additionally, we are prohibited from borrowing from or lending to a client, unless that client is an approved financial institution or is an immediate family member. In such instances, authorization for the loan must be granted in advance and documented in writing.

At times personnel and related parties may hold positions in investments that are also recommended to the client. We may make recommendations or take actions with respect to investments that may differ in the nature or timing from recommendations made to, or actions taken for, other clients or personnel. However, at no time will the personnel or any related party receive preferential treatment over the client.

Item 9 – Brokerage Practices

Michael Garber Financial Planning is not affiliated with any bank, custodian, or brokerage firm. If we are engaged to provide investment advice, we will offer to use the service provider with whom the client's assets are currently maintained. If the client prefers to use a new service provider, we will recommend one based on the need, overall cost, and ease of use for the client.

Our policy is to restrict any non-cash compensation, or soft dollars, that we may receive from a service provider to only that which enhances our ability to render quality advice and service to the client. Although we may recommend one or more service providers to the client, we derive no special benefit from doing so, nor do we pay up to receive additional services.

The only compensation we receive is in the form of fees paid directly by the client. Therefore, we do not receive any additional compensation when the client engages a recommended brokerage firm or other service provider.

We do not require or engage in directed brokerage involving our accounts. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost, but whether the selected service provider's transactions represent the best qualitative execution while also taking into consideration the full range of services provided. Therefore, we will seek services involving competitive rates, but that may not correlate to the lowest possible rate for every transaction. We periodically review our policies regarding

recommending service providers, in light of our duty to seek best execution.

Item 10 – Review of Accounts

For Open Retainer clients, Michael Garber Financial Planning periodically reviews and assesses financial recommendations made to you. Factors triggering review may include significant changes in your financial condition, changes in the fundamentals of the companies or entities issuing securities, price fluctuations and significant economic or industry developments. Clients will be provided the Supplemental Brochure (Form ADV Part 2B) for Michael Garber.

Michael Garber Financial Planning does not provide continuous monitoring of its financial planning and investment advice services. Periodic reviews are recommended. It is the client's responsibility to initiate these reviews. We remind the client to notify us of any changes to their personal financial situation.

Item 11 – Client Referrals and Other Compensation

Michael Garber Financial Planning is fortunate to receive referrals from many sources, including other financial planners, attorneys, clients, and other sources. The firm refers clients to other professionals as well. The firm does not receive, nor does it pay, any fees for client referrals.

Item 12 – Custody

Michael Garber Financial Planning does not take custody of client cash, bank accounts or securities. Accordingly, the Adviser shall have no liability to the client for any loss or other harm to any property in the accounts.

The client's cash, bank accounts and securities will be maintained by unaffiliated, qualified custodians, such as banks, brokerage firms, mutual fund companies and transfer agents. The client will receive account statements directly from their service provider. These statements are typically provided on a monthly or quarterly basis or as account transactions occur.

We will not ask for, nor accept, any of the client's account access information, such as username and/or password, even for the accommodation of the client or the client's legal agent.

Firm personnel will not act as trustee for, or have full power of attorney over, a client account, unless as a co-trustee of an immediate or incompetent family member.

Item 13 – Investment Discretion

Michael Garber Financial Planning does not provide discretionary investment management services, so issues related to investment discretion are not applicable. Adviser's role is to make investment and planning recommendations. Adviser does not have authority over client funds and does not execute trades in clients' accounts. The client is not required to follow any recommendations made by Adviser. The client is solely responsible to implement any recommendations made by Adviser.

Item 14 – Voting Client Securities

Michael Garber Financial Planning does not vote client securities. The client will maintain responsibility for directing the manner in which proxies are voted, as well as all other elections relative to mergers, acquisitions, tender offers or other events pertaining to the client's investments. The client will receive their proxies and other solicitations directly from the custodian or transfer agent for their investments. At the request of an Open Retainer client, Advisor may provide advice to clients regarding the clients' voting of proxies.

Item 15 – Financial Information

Due to the nature of our services, an audited balance sheet is not required, nor included in this disclosure document. Michael Garber Financial Planning does not have any financial conditions that require further disclosure.

Part 2A Appendix 1 – Wrap Fee Program Brochure (Not Applicable)

Michael Garber Financial Planning does not sponsor a wrap fee program, so issues related to a wrap fee program are not applicable.

Michael Garber Financial Planning

A California Registered Investment Adviser

Form ADV Part 2B – Brochure Supplement (Advisory Personnel)

March 30, 2023



Michael Garber, CFP® Principal

This brochure supplement provides information about Michael Garber that supplements the Michael Garber Financial Planning brochure. Please contact Michael Garber at 408-451-8418 or mg@michaelgarber.com if you have any questions about the contents of this supplement.

Additional information about Michael Garber is available on the SEC's website at www.adviserinfo.sec.gov. Click on the "Investment Adviser Search" link and then search for "Investment Adviser Representative (IAR)" using "Michael Garber".

Educational Background and Business Experience

Name: Michael Garber, [CERTIFIED FINANCIAL PLANNER](#)® (Born 1958), [CTEC Registered Tax Preparer A272246](#)

Title: Principal

Education: Certificate, Financial Planning, Boston Institute of Finance (2006)

Master of Science in Engineering, Princeton University (1984)

Master of Engineering, Iowa State University (1981)

Bachelor of Science, Electrical Engineering– Iowa State University (1980)

Experience: Principal –Michael Garber Financial Planning (2005-Present).

Board Member – Silicon Valley Financial Planning Association (2012-2013)

Disciplinary Information

Neither Michael Garber Financial Planning nor any of its personnel have been the subject of a

reportable legal or disciplinary event.

Other Business Experience

Michael Garber has held executive, management and individual contributor roles in product definition, technical marketing, sales, technical support, product development and consulting for AT&T Bell Labs, Hewlett Packard Co., Emulation Technologies, Inc., Agilent Technologies, Inc. and Keysight Technologies, Inc.

There are no material conflicts of interest for the financial planning and investment advice services that are provided as the Principal of Michael Garber Financial Planning.

Additional Compensation

Neither Michael Garber Financial Planning nor any of its personnel accept or receive additional economic benefit (such as sales awards or other prizes) for providing advisory services to clients.

Supervision

Michael Garber serves in multiple capacities for Michael Garber Financial Planning: Principal, Financial Planner and Chief Compliance Officer. It is recognized that the lack of segregation of duties may potentially create conflicts of interest. However, we employ policies and procedures to ensure timely and accurate record keeping and supervision, including outsourcing certain functions to qualified entities to assist in these efforts when necessary.