

# Standard Planning Company

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[www.standardplanning.com](http://www.standardplanning.com)

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This Brochure provides information about the qualifications and business practices of Standard Planning Company. If you have any questions about the contents of this Brochure, please contact us at 617-894-2243 and/or [bruce@standardplanning.com](mailto:bruce@standardplanning.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.

Standard Planning Company is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Information about Standard Planning Company also is available on the SEC's [website](#)

You can also visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

## **Item 2 – Material Changes**

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated September 30, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Bruce E. Holdridge, President at 617-894-2243 or [bruce@standardplanning.com](mailto:bruce@standardplanning.com). Our Brochure is also available on our [web site](#) , free of charge.

Additional information about Standard Planning Company is also available via the [SEC’s web site](#) The SEC’s web site provides information about any persons affiliated with Standard Planning Company who are registered, or are required to be registered, as investment adviser representatives. The Massachusetts Division of Securities website is another source of information that may be useful to investors. <https://www.sec.state.ma.us/divisions/securities/securities.htm>

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## Item 4 – Advisory Business

Standard Planning Company offers investment advice and account management for individuals, families, tax-qualified retirement plans, foundations, and endowments. An investment advisor registered with the Commonwealth of Massachusetts, Standard Planning was founded in 1987 and is a subsidiary of Sinclair, Totten & Deringer, Inc., a North Carolina corporation. Bruce E. Holdridge, principal of Standard Planning, owns a controlling interest in Sinclair, Totten & Deringer, Inc.

Standard Planning also offers personal financial planning services that include retirement planning, estate planning as well as planning for long term care, charitable gifting, trust utilization and income distribution throughout retirement.

The initial meeting with a prospective client is at no charge. The object of the meeting is to determine what areas of planning the client needs and wants help with and how Standard Planning may be able to help. The scope of the work is discussed, as are the potential benefits of having the planning done and an approximation of the time and cost involved. If both the client and Standard Planning believe the client will realize value from the planning work, a written agreement will be made.

Our investment account management work involves structuring and maintaining a diversified portfolio that provides an optimal rate of return within a level of investment risk appropriate for the client and the circumstances. We believe that portfolio compositions and asset class weightings should be determined by the client's tolerance for risk and volatility. Through questionnaires, detailed conversations and a review of historical risk and return data of various types of investments, an investor risk profile is developed and, if the client concurs, is used as a guide in creating an appropriate portfolio.

Although we do not use model portfolios as such, most investor portfolios have exposure to the same asset classes. Every asset class has historical return and volatility data associated with it. It is the combination of these asset classes and the weightings they are given in a particular portfolio that allows the investor to have a reasonable expectation of future returns as well as the volatility of those returns. Certainly not a guarantee of future performance, Standard Planning Company feels that it is important that a client has an estimate, based on historical data, of the expected return of a portfolio as well as its expected volatility. Once an initial asset allocation is agreed upon, Standard Planning will monitor the portfolio and recommend re-balancing back to the original weighting when necessary. Any such adjustment to the portfolio is discussed with and agreed to by the client prior to any transaction.

As of the date on the cover of this brochure Standard Planning Company was managing approximately \$86,000,000.00

### **Item 5 – Fees and Compensation**

Advisory and financial planning fees are dependent on the complexity of the issues. An estimation of the time and cost will be provided and agreed to prior to the beginning of the work. An initial payment will be required when the engagement agreement is signed. The balance will be payable upon completion of the work. Fees are negotiable depending on the complexity of the holdings in the portfolio.

Investment management fees for the portfolio structure and management services provided by Standard Planning Company are based on the dollar amount of assets being managed. Fees for this service are negotiable and are charged to the client account quarterly, in advance of the quarter. This service may be terminated by the client or the adviser at any time. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. Fees may be negotiated based on portfolio complexity but generally fees will be charged as follows:

First	\$ 500,000	.80%
Next	\$ 500,000	.65%
Next	\$ 1,000,000	.50%
Next	\$ 1,000,000	.35%
Over	\$ 3,000,000	negotiable

We recognize that some clients may be more comfortable with an annual advisory fee that is fixed. We will quote a fixed annual advisory fee based on our perception of the amount of assets in the account and the scope of the work to be performed.

Standard Planning Company's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges 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 on brokerage accounts and securities transactions. 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 Standard Planning Company's fee, and Standard Planning Company shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Standard Planning Company considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Standard Planning Company does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7 – Types of Clients**

Standard Planning Company provides portfolio management services and investment advice to individuals, families, tax qualified retirement plans, charitable institutions, foundations, and endowments.

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

**“Investing in securities involves risk of loss that clients should be prepared to bear.”**

Our investment management work involves structuring and maintaining a diversified portfolio that provides an optimal rate of return within a level of investment risk appropriate for the client and the circumstances. Using questionnaires, detailed conversations and a review of historical risk and return of various types of investment, the client and advisor discuss the client's goals and objectives. Based on those goals and objectives, a portfolio of appropriate securities is created and then continually monitored for performance. This service is performed on a non-discretionary basis. Each adjustment to the portfolio is discussed with and agreed to by the client prior to any transaction.

Standard Planning Company primarily recommends and constructs investment portfolios that consist of passively managed index funds and the preferred provider, although not the exclusive provider, is Dimensional Funds Advisors (DFA). Each specific index fund used will represent an individual asset class and those funds will be combined in a weighting that produces a portfolio that is deemed appropriate for the level of risk indicated in the client's investor profile. Generally, all clients utilizing this management service will be invested in the same funds however the weighting of the various asset classes will vary depending on the risk capacity of the individual. Mutual funds used will generally not charge a sales commission (no-load). The funds do charge an internal management fee which is generally considerably lower than those charged by actively managed funds. Clients using this service will be charged a transaction fee on the purchase or sale of DFA funds by the custodian of the account. Standard Planning Company does not receive any compensation from mutual funds or account custodians.

## **Item 9 - Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Standard Planning Company or the integrity of Standard Planning Company's management. Standard Planning Company has no information applicable to this Item.

Free and simple tools are available to research firms and financial professionals, and which also provides educational materials about broker-dealers, investment advisers, and investing.

<https://www.investor.gov/CRS> Once on this site, click on PROTECT YOUR INVESTMENTS and then click on CHECK OUT YOUR INVESTMENT PROFESSIONAL

## **Item 10 – Other Financial Industry Activities and Affiliations**

Advisors may hold licenses to sell certain types of insurance including life, accident, health, and long-term care. Clients should be made aware of several potential conflicts of interest that may arise when an advisor also acts as insurance agent. Acting as an insurance agent or insurance broker, the advisor may earn a commission on the sale of an insurance policy. If so, the fact that the advisor will earn a commission will be disclosed to the client prior to any transaction. Additionally, conflicts of interest may arise surrounding the type of insurance product being offered, as well as the insurance company being recommended. Most importantly, there may be other investment strategies that may accomplish the client's goal which does not involve insurance. Those need to be thoroughly discussed.

## **Item 11 – Code of Ethics**

Standard Planning Company has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Standard Planning must acknowledge the terms of the Code of Ethics annually, or as amended.

Standard Planning Company anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Standard Planning Company has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Standard Planning Company, its affiliates and/or clients, directly or indirectly, have a position of interest. Standard Planning Company's employees and persons associated with Standard Planning Company are required to follow Standard Planning Company's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Standard Planning Company and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Standard Planning Company's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of Standard Planning Company will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a



determination that these would materially not interfere with the best interest of Standard Planning's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Standard Planning Company and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Standard Planning Company's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Standard Planning Company will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Standard Planning Company's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Bruce Holdridge.

It is Standard Planning Company's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Standard Planning will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

## **Item 12 – Brokerage Practices**

Standard Planning Company usually recommends the use of Fidelity Investments as a custodian and broker/dealer to its clients without an already established brokerage account. Recommendation is based on Fidelity's financial strength, statement clarity, customer service and local convenience.

Standard Planning Company and its associated advisors do not receive any compensation from Fidelity Investments.

### **Item 13 – Review of Accounts**

Accounts are reviewed at least weekly by Bruce Holdridge. Daily, the custodian (Fidelity) issues reports on all accounts that indicate changes in account balances due to deposits and/or withdrawals. These may be from dividends, interest, checks received or checks written. Also account details are downloaded daily indicating account balances, security positions and any transactions.

It should be noted that virtually all managed accounts use the same mutual funds to represent approximately 15 different asset classes. Due to the relatively limited number of investment funds, management reviews can be more concentrated.

### **Item 14 – *Client Referrals and Other Compensation***

Standard Planning Company does not compensate anyone for client referrals.

### **Item 15 – Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Some clients may receive Income and Valuation Reports from Standard Planning Company on a periodic basis. Clients are urged to compare the account statements they receive from qualified custodians with those they receive from Standard Planning Company.

### **Item 16 – Investment Discretion**

Standard Planning Company does not accept discretionary authority to manage securities accounts for clients. Transactions will be discussed and agreed to by the client prior to being affected.

### **Item 17 – Voting *Client* Securities**

As a matter of firm policy and practice, Standard Planning Company does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for securities maintained in client portfolios. Standard Planning Company may provide advice to clients regarding the clients' voting of proxies.

### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Standard Planning Company's financial condition. Standard Planning has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

## **Item 19 – Requirements for State-Registered Advisers**

Bruce E. Holdridge is the founder and managing principal of Standard Planning Company. Born in 1950, he holds both a BA and MS degree from Syracuse University. Mr. Holdridge has been in the investment business since 1981 starting as a retail stockbroker then founding his own brokerage firm, B.E. Holdridge Securities and advisory firm, Standard Planning Company. As principal of the brokerage firm, he held licenses as a General Securities Principal, Municipal Securities Principal, Options Principal and Operations and Financial Principal. Mr. Holdridge earned the designation of Certified Financial Planner in 1984. This designation is awarded upon completion of a course of study covering personal financial planning, investments, risk management, taxation, retirement, and estate planning. The designation demands a strict adherence to a Code of Ethics as well as an ongoing continuing education requirement.