

**Blazek Financial Planning**  
Helping People In Transition



An Illinois Registered Investment Adviser

**Blazek Financial Planning**  
730 William Street  
River Forest, Illinois 60305  
(708) 366-4033

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

**Form ADV Part 2**  
May 25, 2011

This brochure provides information about the qualifications and business practices of Blazek Financial Planning. If you have any questions about the contents of this brochure, please contact Ms. Blazek at (708) 366-4033.

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. Additional information about Blazek Financial Planning also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

While the firm and its associates may be registered with the State of Illinois, it does not imply a certain level of skill or training on the part of the firm or its associated personnel.

## **Material Changes**

Pursuant *SEC Release IA-3060*, and Illinois Secretary of State Securities Department mandated format, our firm has amended its advisory brochure from its previous version of Form ADV Part II dated July 14, 2009.

Although the majority of document content and disclosures have generally remained the same, the firm has enhanced its disclosure with respect to risks involving the firm's strategies and investment selection (*see Item 8*) and its policies involving employee personal trading (*see Item 11*). No other material changes are noted.

For future filings this section of the brochure may address only those material changes that have been incorporated since the firm's last annual update. The firm may at any time update this document and either send a copy of its updated brochure or provide a summary of material changes to its brochure and an offer to send an electronic or hard copy form of the updated brochure. Clients are also able to download this brochure from the SEC's Website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), or you may contact our firm at (708) 366-4033.

As with all firm documents, clients and prospective clients are encouraged to review this brochure in its entirety and are encouraged to ask questions at any time prior to or throughout the engagement.

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**Important Note:** Throughout this document, Blazek Financial Planning may be referred to by the following terms: “the firm,” “we,” “us,” or “our.” The client or prospective client may be referred to as: “you,” “your,” etc.

***This brochure contains 24 pages. This document is not complete without all pages.***

## **Item 4 - Advisory Business**

### **A. Description of Our Advisory Firm**

LWB Financial LLC is an Illinois-based limited liability corporation formed in 2008 and doing business as Blazek Financial Planning. The firm is not and has no subsidiary.

In addition to our 2009 registration as an investment adviser in Illinois, our firm and its associates may register or meet certain exemptions to registration in other states in which we conduct business. Ms. Laurie Blazek (noted in Item 19) is the firm's managing member, supervisory principal and majority shareholder of our firm.

We hold ourselves to a *fiduciary standard*, which means our firm and its associates will act in the utmost good faith and perform in a manner believed to be in the best interest of our clients. As investment advisers we are required to put you – *our client* – first. We feel this sets us apart from other types of firms that may be held to a, perhaps lesser, "suitability" standard and may not be required under current regulation to place clients' interests ahead of their own or to disclose their conflicts of interest involving their clients' transactions that they have recommended.

### **B. Description of Advisory Services Offered**

Approximately 70% of our business activities is oriented toward *financial planning and divorce financial planning*; working with our clients in areas such as expense budgeting and savings; education, retirement planning, among others. The remaining 30% involve furnishing investment advice through consultations that does not include ongoing supervision or management of an investment account (we term *investment consultation*).

A complimentary interview is conducted by a qualified representative of our firm to determine the scope of services to be provided. During or prior to this meeting, we will provide you with our current ADV Part 2 brochure that incorporates our Privacy Policy.

Should you wish to engage our firm, we must enter into a written agreement, thereafter discussion and analysis will be conducted to determine your financial need, goals, holdings, etc. Depending on the scope of the engagement, we may require the following documents:

- Copies of Wills and Trusts;
- Insurance policies;
- Mortgage information;
- Tax returns;
- Current financial specifics including W2's or 1099s;
- Information on current retirement plans and benefits provided by your employer;
- Separation agreement or divorce decree;
- Statements reflecting current investments in retirement and non-retirement accounts; and
- Completed risk profile questionnaires or other forms provided by our firm.

It is important that the information or financial statements you provide are accurate. We may (but are not obligated to) verify the information you have provided and that will be used in the planning or advisory process.

## C. Client Tailored Services and Client Imposed Restrictions

### ***Financial Planning and Investment Consultation Services***

Advice may be provided on such subjects as cash flow analysis; retirement capital needs, education funding, divorce financial matters and analytical assessments, estate planning or other specific needs as you may request. Some examples include:

*Cash Flow and Debt Management* involves advice with respect to cash management, analyzing cash flow and managing financial obligations.

*Retirement Planning* with regard to accumulating wealth for retirement or advice relative to the appropriate distribution of assets during retirement. Tax implications are also identified and evaluated. Additionally, self-directed retirement assets are reviewed and, where appropriate, recommendations and assistance is provided.

*College Funding* strategies and analyses, as well as their alternatives, with respect to complete or partial funding of college or other post-secondary education.

*Estate Planning* and a general review of your assets and liabilities, the titling of assets and consideration of various trusts. Advice may be provided on property ownership or disposition, distribution strategies, and estate tax and gifting issues. Your licensed attorney must be used for final evaluations and the creation of required documents.

*Risk Management/Insurance Planning* includes a general review of insurance risk management techniques such as levels of liability; life, health, disability, long-term care, home and auto insurance.

*Tax Strategies* include offering advice on the tax consequences of various financial decisions such as purchase of an annuity, asset acquisition or disposition. Tax planning involving any of our strategies are referred to your tax professional for final determination.

*Investment Consultation* may involve providing information on the types of investment vehicles available; employee stock options, investment analysis and strategies, asset selection, as well as assisting you in establishing your own investment account at a selected broker-dealer or custodian of your choosing. Investments reviewed or recommended are a broad array of securities that are further discussed in Item 8 of this brochure.

Our services may be broad-based or more narrowly focused as you desire. Note that when these services focus only on certain areas of your interest or need, however, your overall situation or needs may not be fully addressed due to limitations you may have established.

Upon completion of our presentation or delivery of advice our engagement is typically concluded, however, you are encouraged to contact our firm at any time in the future to re-engage our services.

*In all instances, you will retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make. Further, it remains your responsibility to promptly notify us if there is any change in your financial situation or investment objectives for the purpose of our reviewing, evaluating, or revising previous recommendations and/or services.*

### ***Educational Workshops***

We may provide educational workshops on an “as announced” basis for groups desiring general advice on investments and personal finance. Topics may include issues related to wealth management, financial planning, retirement strategies, or various other economic and investment topics.

Our workshops are educational in nature and do not involve the sale of any investment products. Information presented will not be based on any one person’s need nor do we provide individualized investment advice to attendees during our general sessions.

### ***General Information***

We do not provide accounting or legal services. With your consent, we may work with your other advisers (accountants, attorneys, etc.) to assist with coordination and implementation of accepted strategies. You should be aware that these other advisers may bill you separately for their services and these fees will be in addition to those of our firm.

Our firm will use its best judgment and good faith effort in rendering its services. Blazek Financial Planning cannot warrant or guarantee any particular level of account performance, or that account will be profitable over time. Past performance is not necessarily indicative of future results.

Except as may otherwise be provided by law, our firm will not be liable to the client, heirs, or assignees for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by our firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from our adherence to your direction or that of your legal agent; or any act or failure to act by a service provider maintaining an account.

Notwithstanding the preceding, nothing within our client agreement is intended to diminish in any way our fiduciary obligation to act in your best interest or in any way limit or waive your rights have under federal or state securities laws or the rules promulgated pursuant to those laws.

D. Wrap Fee Programs: Our firm does not participate in or sponsor wrap fee programs.

E. Client Assets Under Management: Our firm does not provide investment supervisory services, investment managements services or provide its services under discretionary account authority, therefore, we do not have client assets under our management.

### **Item 5 - Fees and Compensation**

A. Method of Compensation and Fee Schedule

#### ***Hourly Fees***

We will provide our services under an hourly engagement. Fees for our financial planning, divorce financial planning, and investment consulting services range from \$150 to \$200 per hour. You will be billed for the actual time spent by our firm, assessed in six minute increments, and a partial increment will be treated as a whole.

### **Fixed Fee**

Fixed fees range between \$2,000 and \$5,000 depending on the complexity of your financial situation, which is determined during the initial assessment and based on whether or not our firm is being engaged for broad-based services.

Typically, you will be charged \$2,000 for a plan that entails 10-12 hours of work, which includes financial analysis, investment review and planning, retirement and insurance planning. This type of plan would include an initial consultation, plan preparation, plan presentation meeting and one follow-up meeting.

You may be charged as much as \$5,000 should you engage our firm for an all-inclusive plan that entails as much as 30 hours of work. This engagement would include all of the above-mentioned services, in addition to quarterly reviews to monitor and review specific plan objectives and to adjust the plan accordingly.

*Those services that are to be provided to you will be detailed in the written agreement. Fees for these services are negotiable at the discretion of our firm principal and comparable services may potentially be provided elsewhere for a lower fee.*

### **B. Client Payment of Fees**

#### **Financial Planning and Investment Consultation Services**

You will be directly invoiced for our services. We do not withdraw our advisory fees from client investment accounts.

We typically require an initial deposit (described in paragraph 5D below) with the balance of fees due immediately upon our presentation of the plan to you or your legal agent. Should project engagements span more than three months, you will be billed quarterly, in arrears.

We will invoice you for the amount of fees due for any future services performed and payment of such invoices are to be made within 20 days of invoice receipt.

#### **Workshops**

Our workshop engagements are generally *pro bono* in nature. In the event there is a charge for a workshop, it is anticipated to be paid by the engagement sponsor, such as an employer or association.

Fees for these events would typically be a flat-rate amount based on the firm's hourly fee and/or cost of workshop materials, and would be negotiated with the sponsor in advance of the presentation.

### **C. Additional Client Fees**

Specific product recommendations made by our firm usually involve "no-load" (i.e., no commission), if available, or low-load products. In some cases, such as insurance or actively-managed mutual funds, there may not be a suitable selection of no-load products available for recommendation.

Any transactional or custodial fees assessed by the selected broker-dealer or custodian (collectively, “service providers”), individual retirement account fees, or qualified retirement plan account termination fees are borne by the client and are as provided in the current, separate fee schedule of the selected service provider. Fees paid to our firm for services are separate from any charges you may pay for mutual funds, exchange-traded funds (ETFs) or other investments of this type.

Further information about our fees in relationship to our operational practices is noted in Item 12 of this document.

#### D. Charged Prepayment of Client Fees

##### ***Deposit to Initiate Services***

We may require an initial deposit for either hourly or fixed fee engagements in the amount of the lesser of \$500 or one-half of the lower-end of the estimated fee range.

##### ***Termination of Services***

Either party may terminate the agreement at any time, which will typically be in writing. Should you verbally notify our firm of the termination and, if in two business days following this notification we have not received your notice in writing, we will make a written notice of the termination in our records and send you our own termination notice as a substitute.

If you are a new client, you may terminate an agreement with our firm within five business days after the signing of our engagement agreement without penalty or charge. Should you terminate an engagement after this date, you may be invoiced for any time charges incurred by our firm in the preparation of your financial plan or investment allocation. In the case of any prepaid fees, we will promptly return any unearned amount upon receipt of a written termination notice.

Our firm will not be responsible for future investment allocation or advice upon receipt of a termination notice.

#### E. External Compensation For the Sale of Securities to Clients

Our firm and its associates are engaged for fee-only services, and we attempt to recommend “no load” investments whenever appropriate. Neither the firm nor our associates will be paid a commission on your purchase of an insurance contract or securities investment that we recommend.

We do not receive “trailer” or SEC Rule 12b-1 fees from any investment company. Fees charged by issuers are detailed in prospectuses or product descriptions and you are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges.

You will always have the option to purchase recommended investments through your selected service provider.

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

Our fees will not be based upon a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as “performance-based fees.” Blazek Financial Planning does not use a performance-based fee structure because of the potential conflict of interest this type of fee structure may pose. Performance-based compensation may create an incentive for a firm to recommend an investment that may carry a higher degree of risk to a client.

Side-by-side management refers to a firm simultaneously managing accounts that do pay performance based fees (such as a hedge fund) and those that do not; this type of arrangement, and the conflict of interest it may pose, is also not applicable to our firm’s practices.

## **Item 7 - Types of Clients**

We provide our services to individuals, estates, trusts, charitable organizations, and privately held corporate entities to assist them in meeting their financial objectives in what is believed to be a cost-effective way.

Our ability to provide our service and advice depends on access to important information. Accordingly, you are expected to provide us with an adequate level of information and supporting documentation throughout the term of the engagement, including but not limited to: source of funds; income levels, your (or your legal agent’s) authority to act on behalf of the account, among other information. This helps us determine the appropriateness of our financial planning or investment strategy for you and your account.

It is very important that you keep us up-to-date on significant changes that may call for an update to your financial and investment plans. Events such as job changes, retirement, marriage or divorce, or the purchase or sale of a home or business can have a tremendous impact on your circumstances and needs. If we are aware of such events, we can make the adjustments needed to your plan or advice in order to keep you on track toward your goals.

We do not require minimum income levels, minimum level of assets, or other conditions for most of our financial planning and investment consultation services. We do believe, however, that our broad-based financial planning services are generally more appropriate for those with a liquid net worth in excess of \$250,000.

We reserve the right to waive or reduce certain fees based on unique individual circumstances, special arrangements, pre-existing relationships, or as otherwise may be determined by a firm principal. We also reserve the right to decline services to any prospective client for any reason.

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

### **A. Methods of Analysis and Investment Strategies**

#### ***Method of Analysis***

If we are engaged to provide investment advice, we will first evaluate several factors, including your:

- current financial situation;
- current and long-term needs;
- investment goals and objectives;
- level of investment knowledge; and
- tolerance for risk.

We make asset allocation and investment policy decisions based on these and other factors. We will then discuss with you how, in our best judgment, to meet your objectives while at the same time seeking a prudent level of risk exposure. To achieve this, we typically employ fundamental analyses to develop long-term investment strategies and it will include evaluating economic factors such as interest rates, current state of the economy, future growth of an issuer or sector, among others.

Our research and recommendations may be drawn from sources that include financial publications; investment analysis and reporting software; research materials from outside sources; corporate rating services; annual reports, prospectuses and other regulatory filings; and company press releases.

### ***Investment Strategies***

Our firm believes that a long term, buy-and-hold investment strategy is preferred over active investment strategies. Investment policy decisions are made, in our best judgment, to help you achieve your overall financial objectives while minimizing risk exposure.

We also believe that asset allocation is a key component of investment portfolio design and that the appropriate allocation of assets across diverse investment categories (stock vs. bond, foreign vs. domestic, large cap vs. small cap, etc.) is a primary determinant of portfolio returns and critical to the long-term success of an investor's financial objectives.

We generally develop diversified portfolios principally through the use of passively managed, cost-efficient index mutual funds or ETFs whenever feasible. Existing positions within an account will be evaluated and may be recommended to remain when deemed appropriate. Our staff will assist in rebalancing your portfolio, when necessary, in an attempt to maintain an optimal allocation while minimizing tax exposures, trading costs, etc.

### **B. Investment Strategy and Method of Analysis Material Risks**

While we believe our strategies and investment recommendation are designed to potentially produce the highest possible return for a given level of risk, we cannot guarantee that an investment objective or planning goal will be achieved.

Some investment decisions may result in loss, including potential loss of the original principal invested. Each client must be able to bear the various risks involved in the investment of account assets, which may include market, currency, interest rate, liquidity, operational or political risk, among others.

When our research and analyses is based upon commercially available software, rating services, general market and financial information, or due diligence reviews, we are relying upon the accuracy and validity of the information or capabilities being provided by selected vendors, rating services, market data, and the issuers themselves. We make a reasonable effort to determine the accuracy of the information

received but we cannot predict events, actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice to a client or account.

Should your portfolio employ a passive, efficient markets theory, you will need to consider the potential risk that your broader allocation may generate lower-than-expected returns than that from a specific asset, and that the return on each type of asset is a deviation from the average return from the asset class. We believe this variance from the “expected return” is generally low under normal market conditions if the portfolio is made up of diverse, non-correlated assets.

### C. Security Specific Material Risks

You will need to keep in mind that investment vehicles such as ETFs and indexed funds have the potential to be affected by “tracking error risk,” which might be defined as a deviation from a stated benchmark (index). Since the core of a portfolio may attempt to closely replicate a benchmark, the source of the tracking error (deviation) may come from a “sample index” that may not closely align the benchmark. In these instances, we may choose to reduce the weighting of a holding or use a “replicate index” position as part of the core holding to minimize the effects of the tracking error in relation to the overall portfolio.

Also, while many index funds and ETFs are known for their potential tax-efficiency and higher “qualified dividend income” (QDI) percentages, there are certain asset classes or holding periods within a fund or ETF that may not benefit. Shorter holding periods or certain commodities and currencies (potentially within the fund/ETF) may be considered nonqualified, therefore the investments QDI will be considered if tax efficiency is an important aspect of your portfolio.

## **Item 9 - Disciplinary Information**

### A. Criminal or Civil Actions

Neither Blazek Financial Planning nor a member of our management has been involved in a reportable material criminal or civil action that would reflect upon our firm’s advisory business or the integrity of our firm.

### B. Administrative Enforcement Proceedings

Neither Blazek Financial Planning nor a member of our management has been involved in reportable material administrative enforcement proceedings that would reflect upon our firm’s advisory business or the integrity of our firm.

### C. Self-Regulatory Organization Enforcement Proceedings

Neither Blazek Financial Planning nor a member of our management has been involved in reportable material self-regulatory organization enforcement proceedings that would reflect upon our firm’s advisory business or the integrity of our firm.

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

### **A. Broker-Dealer or Representative Registration**

Neither Blazek Financial Planning nor a member of our management is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

### **B. Futures or Commodity Registration**

Neither Blazek Financial Planning nor a member of our management is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading adviser, or an associated person of the foregoing entities.

### **C. Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Our policies require our firm and its associates to conduct business activities in a manner that avoid actual or potential conflicts of interest between the firm, its employees and clients, or that may be contrary to law. We will provide disclosure to each client prior to and throughout the term of an engagement regarding any conflicts of interest which might reasonably compromise our impartiality or independence.

Neither Blazek Financial Planning nor a member of our management is or has a material relationship with any of the following types of entities:

- broker-dealer, municipal securities dealer, or government securities dealer or broker;
- investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund);
- other investment adviser or financial planner;
- futures commission merchant, commodity pool operator, or commodity trading adviser;
- banking or thrift institution;
- accountant or accounting firm;\*
- lawyer or law firm;\*
- insurance company or agency;\*
- pension consultant;
- real estate broker or dealer; or
- sponsor or syndicator of limited partnerships.

\*Upon your request, we may provide referrals to various professionals, such as an attorney or accountant. We do not have an agreement with or receive fees from these professionals for these informal referrals. Any fees charged by these other entities for their services are completely separate from fees charged by Blazek Financial Planning.

### **D. Recommendation or Selection of Other Investment Advisers and Conflicts of Interest**

When appropriate, we may recommend another investment adviser firm that provides investment portfolio services we believe may serve your investment objectives. We offer this as an accommodation to you and will not be directly or indirectly compensated for this referral.

Prior to recommending another investment adviser, we will conduct what we believe to be an appropriate level of due diligence on the investment adviser which will include ensuring they are registered or notice-filed in your jurisdiction.

If you select one of these other advisers to manage your account, it is in accordance with their investment policies as noted in their own disclosure brochure and associated documents that should be provided to you in advance of your selection. You are encouraged to review these in their entirety and to ask any questions that you may have at any time.

You are free to accept or reject our referral to the other adviser as well as their strategies/portfolio recommendations.

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

#### **A. Code of Ethics Description**

We have adopted a Code of Ethics that establishes policies of ethical conduct for all our personnel. Our firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Our policies include prohibitions against insider trading, circulation of industry rumor, certain political contributions, among others.

Associates who are CERTIFIED FINANCIAL PLANNER™ Practitioners also adhere to the Certified Financial Planner Board of Standards Code of Ethics. These principles include:

#### *Principle 1 – Integrity*

An adviser will provide professional services with integrity. Integrity demands honesty and candor which must not be subordinated to personal gain and advantage.

Advisers are placed by clients in positions of trust by clients, and the ultimate source of that trust is the adviser's personal integrity. Allowance can be made for innocent error and legitimate differences of opinion; but integrity cannot co-exist with deceit or subordination of one's principles.

#### *Principle 2 – Objectivity*

An adviser will provide professional services objectively. Objectivity requires intellectual honesty and impartiality. Regardless of the particular service rendered or the capacity in which an adviser functions, an adviser should protect the integrity of their work, maintain objectivity and avoid subordination of their judgment.

#### *Principle 3 – Competence*

Advisers will maintain the necessary knowledge and skill to provide professional services competently.

Competence means attaining and maintaining an adequate level of knowledge and skill, and applies that knowledge effectively in providing services to clients. Competence also includes the wisdom to recognize the limitations of that knowledge and when consultation with other professionals is appropriate or referral to other professionals necessary. Advisers make a continuing commitment to learning and professional improvement.

#### *Principle 4 – Fairness*

Advisers will be fair and reasonable in all professional relationships. Fairness requires impartiality, intellectual honesty and disclosure of material conflict(s) of interest. It involves a subordination of one's own feelings, prejudices and desires so as to achieve a proper balance of conflicting interests. Fairness is treating others in the same fashion that you would want to be treated and is an essential trait of any professional.

#### *Principle 5 – Confidentiality*

Advisers will protect the confidentiality of all client information. Confidentiality means ensuring that information is accessible only to those authorized to have access. A relationship of trust and confidence with the client can only be built upon the understanding that the client's information will remain confidential.

#### *Principle 6 – Professionalism*

Advisers will act in a manner that demonstrates exemplary professional conduct. Professionalism requires behaving with dignity and courtesy to all who use their services, fellow professionals, and those in related professions. Advisers cooperate with fellow advisers to enhance and maintain the profession's public image and improve the quality of services.

#### *Principle 7 – Diligence*

Advisers will provide professional services diligently. Diligence is the provision of services in a reasonably prompt and thorough manner, including the proper planning for, and supervision of, the rendering of professional services.

Additionally, associates of our firm that are National Association of Personal Financial Advisors (NAPFA) or Garrett Planning Network members adhere to the NAPFA *Fiduciary Oath* that states that:

*"The adviser shall exercise his/her best efforts to act in good faith and in the best interests of the client.*

*The adviser shall provide written disclosure to the client prior to the engagement of the adviser, and thereafter throughout the term of the engagement, of any conflicts of interest, which will or reasonably may compromise the impartiality or independence of the adviser.*

*The adviser, or any party in which the adviser has a financial interest, does not receive any compensation or other remuneration that is contingent on any client's purchase or sale of a financial product.*

*The adviser does not receive a fee or other compensation from another party based on the referral of a client or the client's business.*

***Following the NAPFA Fiduciary Oath means I shall:***

- \* Always act in good faith and with candor.*
- \* Be proactive in disclosing any conflicts of interest that may impact a client.*
- \* Not accept any referral fees or compensation contingent upon the purchase or sale of a financial product."*

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually.

Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

Privacy Policy Statement

We respect the privacy of all our clients and prospective clients; both past and present. We recognize that you have entrusted us with non-public personal information and it is important to us that all employees and clients of our firm know our policy concerning what we do with that information.

We collect personal information about our clients from the following sources:

- Information our clients provide to us to complete their financial plan or investment recommendation;
- Information our clients provide to us in agreements, account applications, and other documents completed in connection with the opening and maintenance of their accounts;
- Information our clients provide to us orally; and
- Information we may receive from service providers, such as custodians, about client transactions.

We do not disclose non-public personal information about our clients to anyone, except in the following circumstances:

- When required to provide services our clients have requested;
- When our clients have specifically authorized us to do so in writing;
- When required during the course of a firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination).

Within our firm, we restrict access to client information to staff that need to know that information. All personnel and our service providers understand that everything handled in our office is confidential and they are instructed to not discuss client information situation with someone else that may request information about an account unless they are specifically authorized in writing by the client to do so. This includes, for example, providing information about a spouse's IRA account; children about parents' accounts, etc.

To ensure security and confidentiality, we maintain physical, electronic, and procedural safeguards to protect the privacy of client information.

We will notify you annually of our privacy policy and at any time, in advance, if our policy is expected to change.

**B. Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, associates 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, etc.

Our employees are prohibited from borrowing from or lending to a client unless the client is an approved financial institution.

We recognize that should we act as the adviser to the sponsor of an ERISA-qualified retirement plan (i.e., 401(k) or pension plan) and one of our associates serves in an advisory capacity to one or more of the plan's participants, a potential conflict of interest may occur. We may require our associate to cease in this plan participant advisory capacity or, upon disclosure to and approval from the plan sponsor, allow the dual advisory role to continue with consideration being made to offset certain fees where appropriate.

**C. Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. 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 reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

**D. Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Please see response in Item 11C above.

**Item 12 - Brokerage Practices**

**A. Factors Used to Select Broker-Dealers for Client Transactions**

Blazek Financial Planning is not affiliated with any bank, custodian, or broker-dealer firm ("service provider") nor do we have an established relationship with any particular service provider.

When we are engaged to provide investment advice and should you request our recommendation of a service provider to execute your transactions, we may recommend you use the provider with whom

your assets are currently maintained. Should you prefer a new service provider, we will offer recommendations based on your needs, overall costs, and ease of use.

It is our firm's policy to prohibit non-cash compensation (termed "soft dollars" in certain jurisdictions), nor do we "pay up" to receive service or support from a service provider.

In light of the nature of our services, we do not believe we are obligated to conduct "best execution" reviews of client transactions under current industry guidelines. We periodically conduct an assessment of any service provider we recommend, which may include a review of their range of services, reasonableness of fees, among other items, and in comparison to their industry peers.

#### B. Aggregating Securities Transactions for Client Accounts

All compensation our firm receives is paid to us by our clients. We do not receive additional compensation when you engage a recommended service provider.

We do not require or engage in directed brokerage involving client accounts. You are free to use any particular service provider to execute your transactions and you will be responsible for negotiating any terms or arrangements for the account. We will not be obligated to conduct due diligence of your selected service provider, seek better execution services or prices from any provider, or aggregate your transactions with others for trade execution.

Since our firm is not engaged for ongoing investment supervisory or investment management services, we do not aggregate trades on behalf of your account. Should we be asked to assist in a transaction, they will be completed independently of any other client account and may result in potentially less favorable transaction rates or greater price spreads than an account where trades may be aggregated.

### **Item 13 - Review of Accounts**

#### A. Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Periodic financial check-ups or reviews are recommended if you are receiving our financial planning and investment consultation services, and we believe it is your responsibility to initiate these reviews. We recommend that they occur on an annual basis whenever practical.

Due to the incidental nature of our advisory engagements, you may be required to conduct a periodic review under a new or amended agreement.

Reviews will be conducted by your assigned financial planner and normally involve analysis and possible revision of your previous financial plan or investment allocation.

#### B. Review of Client Accounts on Non-Periodic Basis

You are free to contact our firm for additional reviews when there are material changes that occur in your financial situation (i.e., loss of a job, early retirement, receipt of a significant bonus, an inheritance, the birth of a new child, or other circumstances).

These reviews are generally under a new or amended agreement and will be assessed our current hourly or fixed fee.

### C. Content of Client Provided Reports and Frequency

If you have opened and maintained an investment account, you will receive account statements sent directly from mutual fund companies, transfer agents, custodians or brokerage companies where your investments are held.

We may provide periodic portfolio "Snapshot" reports if we are engaged to provide asset allocation or investment advice, however, we will not provide ongoing performance reporting.

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

#### A. Economic Benefits Provided to the Advisory Firm From External Sources and Conflicts of Interest

We do not maintain a material relationship or receive additional economic benefit from another source if you engage our advisory services.

#### B. Advisory Firm Payments for Client Referrals

We do not engage in solicitation activities as defined by Rule 206(4)-3 of the Investment Advisers Act of 1940, or similar state statute.

Blazek Financial Planning is a member of the Garrett Planning Network (Garrett), an organization that assists financial planners in fee-only, financial planning practices. Garrett is not a registered financial industry participant, however, we do pay an annual membership fee for extensive services that include training, compliance and operational support to enhance our ability to provide quality service and advice to the investing public. Investment adviser representatives of our firm may also hold individual membership or serve on boards or committees of professional industry associations such as NAPFA or the Certified Financial Planner Board of Standards, Inc. Generally, participation in any of these entities require membership fees to be paid, adherence to ethical guidelines, as well as in meeting experiential and educational requirements.

A benefit these entities may provide to the investing public is the availability of online search tools that allow interested parties (prospective clients) to search for participant firms or individual financial planners within a selected state or region. These passive websites may provide means for interested persons to contact a firm or planner via electronic mail, telephone number, or other contact information, in order to interview the participating firm or planner. Members of the public may also choose to telephone association staff to inquire about a firm or individual planner within their area, and would receive the same or similar information.

Prospective clients locating our firm or one of our associates via these methods are not actively marketed by the noted associations. Clients who find us in this way do not pay more for their services than clients referred to us in another fashion, such as by another client.

We do not pay these entities for prospective client referrals, nor is there a fee-sharing arrangement reflective of a solicitor engagement.<sup>1</sup>

### **Item 15 - Custody**

Your funds and securities will be maintained by an unaffiliated, qualified custodian that you select, such as a bank; broker-dealer, mutual fund company, or transfer agent, not with our firm or our associates.

In keeping with our policy of not having custody of client funds or securities, we:

- Restrict our firm and associates from acting as trustee for or having full power of attorney over a client account.
- Do not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm.
- Will not collect fees of \$500 or more for services to be performed six months or more in advance.
- Will not authorize any associate to have knowledge of a client's account access information (i.e., online 401(k), brokerage or bank accounts), even for the convenience or accommodation of the client or their legal agent.

You will be provided with transaction confirmations and summary account statements provided directly to you by your selected service provider. Typically, these statements are provided on a monthly or quarterly basis, or as transactions occur. We will not create a statement for you nor be the sole recipient of your statements.

You may receive periodic reports or "Snapshots" from our firm that may include investment performance information. You are urged to carefully review and compare your account statements that you have received directly from your service provider with any report you receive from our firm.

### **Item 16 - Investment Discretion**

We do not allow discretionary authority to occur within a client account. Should we be asked by you to assist in any trade execution (including account rebalancing) on your behalf, we will only do so with your prior approval; termed in the securities industry as *non-discretionary authority*. Because of this pre-approval requirement, you must make yourself available and keep our firm apprised of your current contact information so that transaction instructions can be efficiently effected on your behalf.

*By definition and absent your written instruction to the contrary, non-discretionary transactions do not involve a trade's execution price or time.*

We will retain information about all client account directions, limitations and rescissions, which are reviewed and approved by a firm principal.

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<sup>1</sup>Our firm believes this arrangement is in consonance with SEC No-Action Letter No. 1251421 in its response to the National Football League Players Association.

## **Item 17 - Voting Client Securities**

### Proxy Voting

Our firm does not vote proxies on your behalf. You will maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned by you shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other events pertaining to your holdings.

### Other Corporate Actions

We will have no power, authority, responsibility, or obligation to take any action with regard to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets.

### Receipt of Materials

You may receive proxies or other solicitations directly from your selected custodian or transfer agent. If our firm receives correspondence relating to the voting of your securities, class action litigation, or other corporate actions, we typically forward the correspondence to your address of record or to another entity such as your attorney if you direct us to do so.

## **Item 18 - Financial Information**

### A. Balance Sheet

We will not have custody of your assets, as described in Item 15, to include collecting fees of \$500 or more for services to be performed six months or more in advance.

Due to the nature of our firm's services, an audited balance sheet is not required nor included in this brochure.

### B. Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

The firm and its management do not have a financial condition likely to impair our ability to meet our commitment to our clients.

### C. Bankruptcy Petitions During the Past Ten Years

The firm and its management have not been the subject of a bankruptcy petition at any time during the past 10 years.

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

### **A. Principal Executive Officers and Management Persons**

#### ***Managing Member/Designated Principal (Supervisor)/Investment Adviser Representative***

Laurie W. Blazek, CFP®, CDFA® [Born 1957]

#### ***Educational Background and Business Experience***

##### ***Educational Background***

Certified Financial Planner Coursework (4.0 GPA) - DePaul University; Chicago, IL

CERTIFIED FINANCIAL PLANNER™ Practitioner (CFP®)<sup>1</sup> (2009)

Certified Divorce Financial Analyst™ (CDFA®)<sup>2</sup> (2009)

MBA Finance - DePaul University; Chicago, IL

BS Business Administration - Illinois State University; Normal, IL

##### ***Business Experience***

LWB Financial LLC d/b/a Blazek Financial Planning (2008-Present)

Principal & Financial Planner

Rabobank International (2006-2007)

Executive Director & Relationship Manager

Citigroup/Private Banking (2005)

Executive Director & High Net Worth Client Adviser

JPMorgan/Bank One (2000-2004)

Manager, Investor Marketing

Asset Backed Finance/Alternative Investments

### **B. Other Business Activities Engaged In**

Ms. Blazek is not actively engaged in another business activity.

### **C. Performance Based Fee Description**

Ms. Blazek is not compensated for advisory services involving performance-based fees. Our firm also prohibits employees from accepting or receiving additional economic benefit, such as sales awards or other prizes, for providing advisory services to its clients.

### **D. Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

Ms. Blazek does not have material disclosures related to arbitration or disciplinary matters.

E. Material Relationships Maintained by this Advisory Business or Management Persons With Issuers of Securities

Neither Ms. Blazek nor her firm has a material relationship involving an issuer of a security.

***Supervision***

Ms. Blazek serves in multiple capacities with our firm, such as its Managing Member, Firm Principal and Investment Adviser Representative. We recognize that not having all organizational duties segregated may potentially create a conflict of interest, however, our firm employs policies and procedures to ensure what is believed to be appropriate recordkeeping and supervision. Certain functions may be outsourced to assist in these efforts when deemed necessary.

Questions relative to our firm, services or this ADV Part 2 may be made to the attention of Ms. Blazek at (708) 366-4033.

Additional information about the firm, other advisory firms, or associated investment adviser representatives, including Ms. Blazek, is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms or their associated personnel can be accomplished by name or a unique firm identifier, known as an IARD number. The IARD number for Blazek Financial Planning is 150495.

The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the Illinois Securities Department at (800) 628-7937.

<sup>1</sup>The **CERTIFIED FINANCIAL PLANNER™**, **CFP®** and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

<sup>2</sup>The **Certified Divorce Financial Analyst™ (CDFA®)** is offered through The Institute of Divorce Financial Analysts and requires two years of financial services industry experience, the completion of a self-study course and computer-based examination. Every two years, designation holders must complete 20 hours of continuing education and pay requisite fees to retain the CDFATM designation.