

# Item 1: Cover Page

## Fortress Wealth Planning LLC

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Ponte Vedra Beach, Florida 32082

### **Form ADV Part 2A – Firm Brochure**

(904) 301 - 4545

Dated March 19, 2022

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

This Brochure provides information about the qualifications and business practices of Fortress Wealth Planning LLC, “FWP”. If you have any questions about the contents of this Brochure, please contact us at (904) 301 - 4545. 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.

Fortress Wealth Planning LLC is registered as an Investment Adviser with the United States Securities and Exchange Commission (SEC). Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about FWP is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 307618.

## Item 2: Material Changes

Since this is the previous filing of the Form ADV Part 2A for FWP, the following material changes have been made to this version of the brochure:

- Assets Under Management was updated as of December 2021.

# Item 3: Table of Contents

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# Item 4: Advisory Business

## **Description of Advisory Firm**

Fortress Wealth Planning LLC is registered as an Investment Adviser with the United States Securities and Exchange Commission (SEC). We were founded in January 2017. Eileen Ortega, Michael Skowfoe, Jim Williams, and Jay Rolfe are the principal owners of FWP. FWP currently reports \$280,317,488 in discretionary and \$4,291,736 in non-discretionary Assets Under Management as of December 31, 2021.

## **Types of Advisory Services**

### **Comprehensive Financial Life Management**

Our Comprehensive Financial Life Management service includes investment management services and ongoing comprehensive financial planning. This service involves working with a financial planner and support team over the life of the relationship. The plan will be updated as the lives of the clients change.

#### *Investment Management*

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client's Financial Plan as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

#### *Ongoing Comprehensive Financial Planning*

A Client will be taken through our process to establish their goals and values. They will provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. The information shared will be used to create the Financial Life Management Plan, which will be used as a roadmap to align the goals with the resources available. Gaps will be identified, and steps outlined to address any shortfalls within the plan. Goals and Issues will be prioritized and worked on by the client and Financial Planner until each are resolved or attained. While the values of the clients will likely remain static, the goals will be changing as their lives evolve. The plan will be reviewed with the client at least annually to ensure it reflects the most current goals and financial information. Clients will receive a copy of the Plan each time updates have been made.

Financial Life Management involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining

aspect of this planning is that through the process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client.

In general, the Financial Life Management Plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

**Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

**Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

**College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to education for grandchildren (if appropriate).

**Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits, including stock options. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

**Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice will provide specific recommendations on how to structure a plan that aligns with the values and goals you have for your family, making sure that your wishes will be carried out as you intend. In addition, the guidance will include ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

**Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need

to reach the goal, and how much you should budget for your goal.

**Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

**Investment Analysis:** Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, as well as assisting Clients in establishing their own investment account at a selected broker/dealer or custodian. Through personal discussions in which goals and objectives based on a Client's specific circumstances are established, we develop a Client's personal investment plan with an asset allocation target and create and manage a portfolio based on that plan and allocation targets. Account supervision is guided by the stated objectives of the Client as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

**Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

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

**Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

**Tax Planning Strategies:** Advice may include ways to minimize current and future income and estate taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

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

### **Ongoing Comprehensive Financial Planning (Stand-alone Services)**

We provide our ongoing comprehensive financial planning service as a stand-alone service for those Clients who do not wish to engage us for investment management services. This service is provided as directly above under the ongoing comprehensive financial planning sub-heading on page 4. It does not include investment management services.

### **Project-Based Financial Planning Service**

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

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

We offer the same services to all Clients. However, specific Client financial plans and their implementation are dependent upon the Financial Life Management Plan which outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients can specify, within reason, limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account, by notating these items on the executed advisory agreement. Additionally, if in the best interests of the Client, the Client's assets may be held in a separate, client-directed account.

### **Wrap Fee Programs**

We provide a wrap fee program, which is outlined in detail within the Form ADV Part 2A Appendix 1.

## **Item 5: Fees and Compensation**

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

### **Financial Life Management Services Wrap Fee Program Fee Schedule**

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

<b>Account Value</b>	<b>Annual Advisory Fee</b>
<b>\$1 - \$2,000,000</b>	1.25%
<b>\$2,000,000 - \$5,000,000</b>	0.80%
<b>\$5,000,001 - \$10,000,000</b>	0.60%
<b>\$10,000,001 and Above</b>	0.40%

The minimum annual fee is \$7,500 and is pro-rated and paid in advance on a quarterly basis. *For Client Households with \$600,000 or less in assets under our management, the minimum annual fee will be greater than 1.25%.* The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the account value as of the last day of the previous quarter. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

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

### **Ongoing Comprehensive Financial Planning**

If we do not manage any assets, our fees for Ongoing Financial Planning consists of a fixed flat fee beginning at a minimum of \$7,500. The amount of the fee is based on the specifics of the work and is dependent on the complexity and the needs of the client. Ongoing Financial Planning consists of an upfront charge that is equal to one half of the Client's annual fee and the remainder of the annual fee is an ongoing fee that is paid quarterly, in advance. The annual fee is negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. Upon termination of any agreement, the fee will be prorated, and any unearned fee will be refunded to the Client.

The upfront portion of the Comprehensive Financial Planning fee is for Client onboarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid and will be completed within the first 60-90 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

### **Project-Based Financial Planning Fixed Fee**

Project-Based Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee for project-based financial planning will begin at \$7,500. The amount of the fee is based on the specifics of the work and is dependent on the complexity and the needs of the client. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, FWP will not bill an amount above \$500.00 more than 6 months in advance. This work will commence immediately after the fee is paid, and will be completed within the first 60-90 days of the date the fee is paid. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. In the event of early termination any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged.

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

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of



these commissions, fees, and costs. Please see our Wrap Fee Brochure detailed within the Form ADV Part 2A Appendix 1 for more information on what transaction fees are included in our fees.

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

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

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

We do not offer performance-based fees and do not engage in side-by-side management.

## Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net-worth individuals, charitable organizations, and corporations or other businesses.

We do not have a minimum account size requirement. The minimum annual fee for Financial Life Management Services is \$7,500 and is pro-rated and paid in advance on a quarterly basis. *For Client Households with \$600,000 or less in assets under our management, the minimum annual fee will be greater than 1.25%.*

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

We recognize that each client's needs and goals are different; subsequently portfolio strategies and underlying investment vehicles may vary. Generally, our investment advice is based on Modern Portfolio Theory and the belief that proper diversification and risk management will provide an investor client with a stable and consistent return over time. The practice of Modern Portfolio Theory does not employ market timing or stock selection methods of investing but rather a long-term strategic allocation with periodic rebalancing of the account to maintain desired risk levels.

While decisions about asset allocation are the most important decisions to be made about portfolios, we also evaluate the managers we select on an ongoing basis. In particular, we look for their ability to deliver consistent returns within their asset class in a cost-effective and tax-efficient manner. While we do not quickly jump from one manager to the other, we continually monitor the strategies we utilize to ensure that there is still support for the presence of continued performance relative to benchmarks and adherence to their stated investment style and process. We think that an approach that follows a methodical and repeatable research process, keeps manager fees low, employs complementary active and passive managers, and stays invested for the long term gives the highest probability of success.

## Active and Passive Management

We utilize both active and passive investment managers. We expect the performance of active and passive managers to be complementary over a full market cycle. Where we don't see value in adding active risk we utilize low-cost passive index funds and ETFs.

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

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

## Material Risks Involved

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

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

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

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

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

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

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

## Risks Associated with Securities

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

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

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

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

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

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

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

FWP and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

FWP and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

FWP and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of FWP or the integrity of its management.

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

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

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

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

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

Michael Skowfoe, Partner and Employee of FWP, is currently licensed to sell insurance products in which he would receive a commission for the sale of such products. Michael Skowfoe does not engage in the sale of any insurance products as well as does not receive any commissions or other compensation in connection with the sale of products or securities.

### **Recommendations or Selections of Other Investment Advisers**

FWP does not recommend Clients to Outside Managers to manage their accounts.

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

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

## **Code of Ethics Description**

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

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

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 a copy of its Code of Ethics to any Client or prospective Client upon request.

## **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its 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.

## **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. 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.

## **Trading Securities At/Around the Same Time as Client’s Securities**

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of FWP to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, FWP will never engage in trading that operates to the client’s disadvantage if representatives of FWP buy or sell securities at or around the same time as clients.

# Item 12: Brokerage Practices

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

Fortress Wealth Planning LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

### **2. Brokerage for Client Referrals**

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

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

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

## **The Custodian and Brokers We Use (Fidelity)**

Registrant has an arrangement with National Financial Services LLC, and Fidelity Brokerage Services LLC (together with all affiliates, "Fidelity") through which Fidelity provides Registrant with Fidelity's "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like Registrant in conducting business and in serving the best interests of their clients but that may benefit Registrant.

Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity enables Registrant to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers.

As part of the arrangement, Fidelity also makes available to Registrant, at no additional charge to Registrant, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by Registrant (within specified parameters). These research and brokerage services are used by Registrant to manage accounts for which Registrant has investment discretion.

As a result of receiving such services for no additional cost, Registrant may have an incentive to continue to use or expand the use of Fidelity's services. Registrant examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of Registrant's clients and satisfies its client obligations, including its duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Registrant determines in good faith that the commission is reasonable in relation to the value of the brokerage

and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, to the benefit of all clients, it may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by Registrant will generally be used to service all of Registrant's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. Registrant and Fidelity are not affiliates, and no broker-dealer affiliated with Registrant is involved in the relationship between Registrant and Fidelity.

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

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Please see our Wrap Fee Brochure detailed within the Form ADV Part 2A Appendix 1 for more information on what transaction fees are included within our fee schedule. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

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

Jay Dunacan Rolfe, Partner and CCO of FWP, will work with the client's service team to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. FWP does not provide specific reports to financial planning clients, other than financial plans.

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

FWP will not provide written reports to Investment Management Clients.

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

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

## Item 15: Custody

FWP does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which FWP directly debits their advisory fee:

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

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

For most Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

In limited circumstances, we provide Investment Management Services on a Non-Discretionary basis. In these circumstances, we will obtain the Client's consent before making any changes to the portfolio.

## Item 17: Voting Client Securities

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

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



## Item 18: Financial Information

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

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

## Fortress Wealth Planning LLC

814 HWY A1A N, Suite 202  
Ponte Vedra Beach, Florida 32082  
(904) 301 - 4545

Dated March 19, 2022

### Form ADV Part 2B – Brochure Supplement

*For*

**Eileen Ortega - Individual CRD# 2388971**

Partner

This brochure supplement provides information about Eileen Ortega that supplements the Fortress Wealth Planning LLC (“FWP”) brochure. A copy of that brochure precedes this supplement. Please contact Eileen Ortega if the FWP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Eileen Ortega is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 2388971.

# Item 2: Educational Background and Business Experience

## Eileen Ortega

Born: 1967

### Educational Background

- 1989 – Bachelor of Arts, Douglass College/Rutgers University

### Business Experience

- 06/2021 – Present, Fortress Wealth Planning LLC, Partner
- 01/2017 - 06/2021, Hightower Advisors, LLC, Partner
- 09/2007 – 01/2017, Wells Fargo Private Bank, Senior Vice President/Senior Trust Advisor

### Professional Designations, Licensing & Exams

- Certified Trust and Fiduciary Advisor

The Certified Trust and Fiduciary Advisor (CTFA) is a professional **designation** offered by the American Bankers Association (ABA), which provides training and knowledge in taxes, investments, financial planning, trusts, and estate. To receive the Certified Trust and Fiduciary Advisor designation, candidates must have a minimum level of wealth management work experience and approved training programs. Applicants are also required to pass an examination successfully.

Continuing education is needed to maintain the CTFA designation. The ABA defines professional wealth management experience as providing client advice relating to trusts, estates, IRAs, qualified retirement plans, custody, and individual asset management accounts. Providing specialty services in administration, investment management, tax, legal, finance, and estate planning is also considered professional wealth management experience by the ABA.

In addition to satisfying these requirements, applicants are required to sign the ABA Professional Certifications' Code of Ethics statement.

# Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

Eileen Ortega is not involved with outside business activities.

## Item 5: Additional Compensation

Eileen Ortega does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through FWP.

## Item 6: Supervision

Jay Duncan Rolfe, as Partner and Chief Compliance Officer of FWP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

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Dated March 19, 2022

### Form ADV Part 2B – Brochure Supplement

*For*

#### **Jay Duncan Rolfe - Individual CRD# 6769861**

Partner and Chief Compliance Officer

This brochure supplement provides information about Jay Duncan Rolfe that supplements the Fortress Wealth Planning LLC (“FWP”) brochure. A copy of that brochure precedes this supplement. Please contact Jay Duncan Rolfe if the FWP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Jay Duncan Rolfe is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6769861.

# Item 2: Educational Background and Business Experience

## Jay Duncan Rolfe

Born: 1953

### Educational Background

- 1975 – Bachelor of Arts, University of Tulsa
- 1990 – Masters of Business Administration, University of Tulsa

### Business Experience

- 06/2021 – Present, Fortress Wealth Planning LLC, Partner
- 01/2017 - 06/2021, Hightower Advisors, LLC, Partner
- 08/1998-1/2017 Wells Fargo Private Bank, Senior Fiduciary Advisor

### Professional Designations, Licensing & Exams

- Certified Trust and Fiduciary Advisor

The Certified Trust and Fiduciary Advisor (CTFA) is a professional **designation** offered by the American Bankers Association (ABA), which provides training and knowledge in taxes, investments, financial planning, trusts, and estate. To receive the Certified Trust and Fiduciary Advisor designation, candidates must have a minimum level of wealth management work experience and approved training programs. Applicants are also required to pass an examination successfully. Continuing education is needed to maintain the CTFA designation. The ABA defines professional wealth management experience as providing client advice relating to trusts, estates, IRAs, qualified retirement plans, custody, and individual asset management accounts. Providing specialty services in administration, investment management, tax, legal, finance, and estate planning is also considered professional wealth management experience by the ABA.

In addition to satisfying these requirements, applicants are required to sign the ABA Professional Certifications' Code of Ethics statement.

- Accredited Estate Planner

The Accredited Estate Planner® (AEP®) designation is a graduate level specialization in estate planning, obtained in addition to already recognized professional credentials within the various disciplines of estate planning. It is awarded by the National Association of Estate Planners & Councils (NAEPC) to estate planning professionals who meet stringent requirements of experience, knowledge, education professional reputation, and character

## Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

Jay Duncan Rolfe is not involved with outside business activities.

## Item 5: Additional Compensation

Jay Duncan Rolfe does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through FWP.

## Item 6: Supervision

Jay Duncan Rolfe, as Partner and Chief Compliance Officer of FWP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

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### Form ADV Part 2B – Brochure Supplement

*For*

**Jim Martyn Williams - Individual CRD# 2269715**

Partner

This brochure supplement provides information about Jim Martyn Williams that supplements the Fortress Wealth Planning LLC (“FWP”) brochure. A copy of that brochure precedes this supplement. Please contact Jim Martyn Williams if the FWP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Jim Martyn Williams is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 2269715.



## Item 2: Educational Background and Business Experience

### **Jim Martyn Williams**

Born: 1966

#### **Educational Background**

- 1988 – Bachelor of Science in Financial Management, University of Winthrop
- 1990 – Masters of Business Administration, University of North Carolina at Charlotte
- 

#### **Business Experience**

- 06/2021 – Present, Fortress Wealth Planning LLC, Partner
- 01/2017 - 06/2021, Hightower Advisors, LLC, Partner
- 09/2003 – 01/2017, Wells Fargo Private Bank, Investment Strategist

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

**Chartered Financial Analyst (CFA):** The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

## Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

Jim Martyn Williams is not involved with outside business activities.

## Item 5: Additional Compensation

Jim Martyn Williams does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through FWP.

## Item 6: Supervision

Jay Duncan Rolfe, as Partner and Chief Compliance Officer of FWP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Fortress Wealth Planning LLC

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(904) 301 - 4545

Dated March 19, 2022

### Form ADV Part 2B – Brochure Supplement

*For*

**Michael Gerard Skowfoe - Individual CRD# 3115056**

Partner

This brochure supplement provides information about Michael Gerard Skowfoe that supplements the Fortress Wealth Planning LLC (“FWP”) brochure. A copy of that brochure precedes this supplement. Please contact Michael Gerard Skowfoe if the FWP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Michael Gerard Skowfoe is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 3115056.

## Item 2: Educational Background and Business Experience

### **Michael Gerard Skowfoe**

Born: 1975

#### **Educational Background**

- 1998 – Bachelor of Arts, Corporate Finance, University of North Florida

#### **Business Experience**

- 06/2021 – Present, Fortress Wealth Planning LLC, Partner
- 01/2017 - 06/2021, Hightower Advisors, LLC, Partner
- 03/1999 – 01/2017, Wells Fargo Private Bank, Wealth Advisor

## Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

Michael Gerard Skowfoe is not involved with outside business activities.

Michael Skowfoe, Partner and Employee of FWP, is currently licensed to sell insurance products in which he would receive a commission for the sale of such products. Michael Skowfoe does not engage in the sale of any insurance products as well as does not receive any commissions or other compensation in connection with the sale of products or securities.

## Item 5: Additional Compensation

Michael Gerard Skowfoe does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through FWP.

## Item 6: Supervision

Jay Duncan Rolfe, as Partner and Chief Compliance Officer of FWP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

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814 HWY A1A N, Suite 202  
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(904) 301 - 4545

Dated March 19, 2022

### Form ADV Part 2B – Brochure Supplement

*For*

**Joshua Ali - Individual CRD# 6426503**

Financial Advisor

This brochure supplement provides information about Joshua Ali that supplements the Fortress Wealth Planning LLC (“FWP”) brochure. A copy of that brochure precedes this supplement. Please contact Joshua Ali if the FWP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Joshua Ali is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6426503.

## Item 2: Educational Background and Business Experience

### Joshua Anwar Ali

Born: 1990

#### Business Experience

- 06/2021 – Present, Fortress Wealth Planning LLC, Financial Advisor
- 03/2018 - 06/2021, Hightower Advisors, LLC, Investment Strategist
- 06/2016 - 03/2018, Wells Fargo & Company, Investment Specialist
- 06/2014 - 06/2016, The Newport Group, Inc., Investment Analyst
- 06/2014 - 06/2016, Newport Group Securities, Inc., Investment Analyst
- 10/2013 - 06/2014, Citigroup, Securities Processing Analyst
- 08/2009 - 08/2013, University of South Florida, Student

#### Professional Designations

**Chartered Financial Analyst (CFA):** The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

## Item 3: Disciplinary Information

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

## Item 4: Other Business Activities

Joshua Ali is not involved with outside business activities.

## Item 5: Additional Compensation

Joshua Ali does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through FWP.

## Item 6: Supervision

Jay Duncan Rolfe, as Partner and Chief Compliance Officer of FWP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.