

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**



**Zen Financial Planning, LLC**

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This brochure provides information about the qualifications and business practices of Zen Financial Planning, LLC. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 978-216-9941. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

**ADDITIONAL INFORMATION ABOUT ZEN FINANCIAL PLANNING, LLC  
(CRD #323165) IS AVAILABLE ON THE SEC'S WEBSITE AT  
[WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV)**

## **Item 2: Material Changes**

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### **Annual Update**

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

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### **Material Changes since the Last Update**

Since the last filing of this brochure on February 7, 2024, the following changes have been made:

- Item 4 has been updated to disclose current assets under management.
  - Item 5 & 7 updated to disclose the firm's new account minimum.
  - 2B updated to disclose a new outside business activity.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## **Item 4: Advisory Business**

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### **Firm Description**

Zen Financial Planning, LLC (“ZenFP”) was founded in 2023. Anthony Corsino is the sole owner and Chief Compliance Officer.

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### **Types of Advisory Services**

#### ASSET MANAGEMENT

ZenFP offers discretionary asset management services to advisory Clients. ZenFP will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize ZenFP discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### FINANCIAL PLANNING

ZenFP offers two different services, a full financial plan and hourly consultation services as outlined below.

##### *Comprehensive Financial Plan*

Financial planning services include a comprehensive evaluation of an investor's current and future financial state and will be provided by using currently known variables to predict future cash flows, asset values and withdrawal plans. ZenFP will use current net worth, tax liabilities, asset allocation, and future retirement and estate plans in developing financial plans.

Typical topics reviewed in a financial plan may include but are not limited to:

- **Financial goals:** Based on an individual's or a family's clearly defined financial goals, including funding a college education for the children, buying a larger home, starting a business, retiring on time or leaving a legacy. Financial goals should be quantified and set to milestones for tracking.
- **Cash flow analysis:** An income and spending plan determines how much can be set aside for debt repayment, savings and investing each month.
- **Retirement strategy:** A strategy for achieving retirement independent of other financial priorities. Including a strategy for accumulating the required retirement capital and its planned lifetime distribution.
- **Risk management plan:** Identify all risk exposures and provide the necessary coverage to protect the family and its assets against financial loss. The risk management plan includes a full review of life and disability insurance, personal liability coverage, property and casualty coverage, and catastrophic coverage.
- **Long-term investment plan:** Include a customized asset allocation strategy based on specific investment objectives and a risk profile. This investment plan sets guidelines for selecting, buying and selling investments and establishing benchmarks for performance review.
- **Estate preservation:** Help update accounts, review beneficiaries for retirement accounts and life insurance, provide a second look at your current estate planning

documents, and prompt you to update your plan when the legal environment changes or you have major life events such as a marriage, death, or births.

*Hourly Financial Planning and/or Consultation Services*

This service is appropriate for clients who need assistance with specific questions or individual topics. Client may select individual topics above, or other topics as may be deemed appropriate. This is not a detailed financial review and will not provide/result in a comprehensive financial plan. The individual topics that will be included in this service will be outlined and agreed upon in the financial planning and consulting agreement. ZenFP will provide the Client with an estimate to the number of hours required to complete the desired service and the fee will be determined by the hourly rate disclosed in Item 5 below.

If a conflict of interest exists between the interests of ZenFP and the interests of the Client, the Client is under no obligation to act upon ZenFP’s recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to affect the transaction through ZenFP. Financial plans will be completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation.

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**Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written Client consent.

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**Wrap Fee Programs**

ZenFP does not sponsor any wrap fee programs.

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**Client Assets Under Management**

ZenFP has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$6,149,138	\$0	July 27, 2024

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**Item 5: Fees and Compensation**

**Method of Compensation and Fee Schedule**

ASSET MANAGEMENT

ZenFP charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee
Up to \$499,999	1.25%
\$500,000 to \$749,999	1.15%
\$750,000 to \$999,999	1.10%
\$1,000,000 to \$1,499,999	1.05%
\$1,500,000 to \$1,999,999	1.00%
\$2,000,000 to \$2,999,999	0.95%
\$3,000,000 and Over	0.85%

This is a flat rate/breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$8,250 on an annual basis.  $\$750,000 \times 1.10\% = \$8,250$ .

The annual fee is negotiable. ZenFP may charge a lower fee than is outlined in the fee schedule. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by ZenFP with thirty (30) days written notice to Client and by the Client at any time with written notice to ZenFP. For accounts opened, funded, and/or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to ZenFP. Additionally, all unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

#### FINANCIAL PLANNING

ZenFP charges either an hourly fee or fixed fee based on complexity and Client needs for financial planning services. Services are completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation. Implementation of any recommendations will be at the discretion of the Client. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to ZenFP based on the percentage of the plan completed by ZenFP. ZenFP reserves the right to waive the fee should the Client implement the plan through ZenFP.

##### *Comprehensive Financial Plan*

Full Financial Planning services are offered on a fixed fee basis ranging from \$3,000 to \$6,000. Fees are billed 50% in advance with the balance due upon plan delivery.

##### *Hourly Financial Planning and/or Consultation Services*

Hourly Financial Planning and/or Consultation Services are offered based on an hourly fee of \$260 per hour. Fees are billed 100% upon completion of the service. Prior to the planning process, the client will be provided an estimated plan fee.

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#### **Client Payment of Fees**

Fees for asset management services are deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account. ZenFP requires direct debiting of the Client's investment account for asset management services.

Fees for financial plans will be billed to the Client and paid directly to ZenFP. ZenFP will accept the following methods of payment: cash, check, money order or credit card.

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees and other related costs on the purchases or sales of mutual funds, equities, bonds, options and exchange-traded funds. Mutual funds, money



market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. ZenFP does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to ZenFP. For more details on the brokerage practices, see Item 12 of this brochure.

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### **Prepayment of Client Fees**

Investment management fees are billed quarterly in advance.

Fees for full financial plans are billed 50% in advance with the balance due upon plan delivery.

Fees for Hourly consultation Services are billed 100% upon completion of service.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to ZenFP.

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### **External Compensation for the Sale of Securities to Clients**

Investment Advisor Representatives of ZenFP receive external compensation from sales of investment related products such as insurance as licensed insurance agents. This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. This conflict is mitigated by disclosures, procedures and ZenFP's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing.

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## **Item 6: Performance-Based Fees and Side-by-Side Management**

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### **Sharing of Capital Gains**

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

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

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## **Item 7: Types of Clients**

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### **Description**

ZenFP generally provides investment advice to individuals, high net worth individuals, trusts or estates. Client relationships vary in scope and length of service.

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### **Account Minimums**

ZenFP requires a household minimum of \$350,000 to open and maintain an account. In certain instances, the minimum household size may be lowered or waived.

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

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### **Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, cyclical analysis and Monte Carlo planning. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are twofold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

Monte Carlo planning technique is used to calculate the percentage probability of specific scenarios that are based upon a set group of assumptions and standard deviations. This method of calculation has often been used in investment and retirement planning to project the likelihood of achieving one's financial or retirement goals and whether or not a retiree will have enough income to live on for life, given a wide range of possible outcomes in the markets. While there are no absolute parameters for this type of projection, the underlying assumptions for these calculations typically include such factors as interest rates, the Client's age and projected time to retirement, the amount of the investment portfolio that is spent or withdrawn each year and the portfolio allocation.

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### **Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to ZenFP. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

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### **Security Specific Material Risks**

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

- *Market Risk:* The prices of securities in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, 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). 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 or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Foreign Securities Risk:* Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with

investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.

- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.
- *Options Trading:* The risks involved with trading options arise from their duration, as they are very time sensitive investments. An options contract is generally a few months. Clients should be aware that the use of options involves additional risks. The risks of covered call writing include the potential for the market to rise sharply. In such case, the security may be called away and the account will no longer hold the security. When purchasing options there is the risk that the entire premium paid for the option can be lost if the option is not exercised or otherwise sold prior to the option’s expiration date. When selling (“writing”) options, the risk of loss can be much greater if the options are written uncovered (“naked”). The risk of loss can far exceed the amount of the premium received for an uncovered option and in the case of an uncovered call option the potential loss is unlimited.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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

ZenFP and its management have not been involved in any self-regulatory organizational enforcement proceedings that are material to a Client’s or prospective Client’s evaluation of ZenFP or the integrity of its management.

Pursuant to Mass. Code Regs. 12.205(8)(d), Client can obtain the disciplinary history of ZenFP or its representatives upon request of the Massachusetts Securities Division they can be reached at One Ashburton Place, Room 1701, Boston, Massachusetts 02108 · (617) 727-3548 [www.state.ma.us/sec/sct](http://www.state.ma.us/sec/sct).

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

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

ZenFP is not registered as a broker-dealer and no affiliated representatives of ZenFP are registered representatives of a broker-dealer.

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### **Futures or Commodity Registration**

Neither ZenFP nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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

Anthony Corsino is an independent insurance agent. Approximately 1% of his time is spent on these activities. He will offer Clients insurance products and receive separate compensation. Mr. Corsino is licensed to sell long term care, accident & health, life and fixed annuities.

These practices represent a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and ZenFP's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

ZenFP does not select or recommend other investment advisors.

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

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### **Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of ZenFP have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of ZenFP affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of ZenFP. The Code reflects ZenFP and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

ZenFP's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of ZenFP may recommend any transaction in a security or its derivative to advisory Clients

or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

ZenFP's Code is based on the guiding principle that the interests of the Client are our top priority. ZenFP's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

ZenFP will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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

ZenFP and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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

ZenFP and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide ZenFP with copies of their brokerage statements.

The Chief Compliance Officer of ZenFP is Anthony Corsino. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not front run or disadvantage trading for Clients.

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

ZenFP does not have a material financial interest in any securities being recommended. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide ZenFP with copies of their brokerage statements.

The Chief Compliance Officer of ZenFP is Anthony Corsino. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not front run or disadvantage trading for Clients.

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## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

ZenFP requires that Clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer and SIPC member, to maintain custody of Clients' assets and to effect trades for their accounts.

ZenFP is independently owned and operated and not affiliated with Schwab. ZenFP has evaluated Schwab and believes that it will provide our Clients with a blend of execution services, commission costs and professionalism that will assist our firm in meeting our fiduciary obligations to Clients.

Schwab provides ZenFP with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services are not contingent upon our firm committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our Client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Charles Schwab & Co. also makes available to ZenFP other products and services that benefit ZenFP but may not directly benefit our Clients' accounts. Many of these products and services may be used to service all or some substantial number of our Client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist ZenFP in managing and administering our Clients' accounts include software and other technology that:

- provide access to Client account data (such as trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple Client accounts;
- provide research, pricing and other market data;
- facilitate payment of our fees from Clients' accounts; and
- assist with back-office functions, recordkeeping and Client reporting.

Charles Schwab & Co. also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- compliance, legal and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to ZenFP. Charles Schwab & Co. may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Charles Schwab & Co. may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that Clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which creates a conflict of interest.

- *Research and Other Soft Dollar Benefits*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by ZenFP from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Although ZenFP has no formal soft dollar arrangements, ZenFP may receive products, research and/or other services from custodians or broker-dealers connected to Client transactions or “soft dollar benefits”. As permitted by Section 28(e) of the Securities Exchange Act of 1934, ZenFP receives economic benefits as a result of commissions generated from securities transactions by the custodian or broker-dealer from the accounts of ZenFP. ZenFP cannot ensure that a particular Client will benefit from soft dollars or the Client’s transactions paid for the soft dollar benefits. ZenFP does not seek to proportionately allocate benefits to Client accounts to any soft dollar benefits generated by the accounts. When ZenFP uses Client brokerage commissions (or markups or markdowns) to obtain research or other products or services, ZenFP receives a benefit because we do not have to produce or pay for the research products, or services.

A conflict of interest exists because ZenFP receives soft dollars which could result in higher commissions charged to Clients. This conflict is mitigated by the fact that ZenFP has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients. ZenFP believes that the recommendation to use Schwab as the custodian is in the best interest of the Client based on the services that Schwab provides and the fees that Schwab charges.

- *Brokerage for Client Referrals*

ZenFP does not receive Client referrals from any custodian in exchange for using that broker-dealer.

- *Directed Brokerage*

ZenFP does not allow Client directed brokerage accounts.

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### **Aggregating Securities Transactions for Client Accounts**

ZenFP is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of ZenFP. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis. If aggregation is not allowed or infeasible and individual transactions occur (e.g., withdrawal or liquidation requests, odd-lot trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

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

### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory**

#### **Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of ZenFP, Anthony Corsino. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client



documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Financial plans generated are updated as requested by the Client and pursuant to a new or amended agreement.

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**Review of Client Accounts on Non-Periodic Basis**

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

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**Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the Client's custodian. Client receives confirmations of each transaction in account from custodian and an additional statement during any month in which a transaction occurs.

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

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**Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

ZenFP receives an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose Clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our Clients' assets in accounts at Schwab reaches a certain size. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above (see Item 12: Brokerage Practices).

On occasion, outside parties such as product vendors, service vendors, or third party money managers may invite and pay the expenses for a Zen Financial Planning, LLC advisor to attend a conference, training seminar or due diligence event that they have organized.

Additionally, an outside party may provide economic benefits by paying for all or a portion of a meeting hosted by Zen Financial Planning, LLC such as a client appreciation event, sales seminar, training meeting, or other social event.

The outside parties that have provided economic benefits to Zen Financial Planning, LLC are: Pacer ETFs. This economic benefit is not tied to any specific sales quota. The receipt of cash or non-cash compensation from an outside party creates a conflict of interest when making investment recommendations for clients. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first.

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**Advisory Firm Payments for Client Referrals**

ZenFP does not compensate for Client referrals.

## **Item 15: Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to carefully compare the account statements received directly from their custodians to any documentation or reports prepared by ZenFP.

ZenFP is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of ZenFP.

If ZenFP is authorized or permitted to deduct fees directly from the account by the custodian:

- ZenFP will provide the Client with an invoice concurrent to instructing the custodian to deduct the fee stating the amount of the fee, the formula used to calculate the fee, the amount of assets under management the fee is based on and the time period covered by the fee;
- ZenFP will obtain written authorization signed by the Client allowing the fees to be deducted; and
- The Client will receive quarterly statements directly from the custodian which disclose the fees deducted.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

ZenFP requires discretionary authority to manage securities accounts on behalf of Clients. ZenFP has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The Client will authorize ZenFP discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

ZenFP allows Clients to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. These restrictions must be provided to ZenFP in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. ZenFP does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

ZenFP does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, ZenFP will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. If the Client requires assistance or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided to Clients because ZenFP does not serve as a custodian for Client funds or securities and ZenFP does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

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

ZenFP has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

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### **Bankruptcy Petitions during the Past Ten Years**

ZenFP has not had any bankruptcy petitions in the last ten years.

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## **Item 19: Requirements for State Registered Advisors**

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

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

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### **Outside Business Activities**

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

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### **Performance Based Fee Description**

Neither ZenFP nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

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

Neither ZenFP nor its management have been involved in any of the following:

1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    1. An investment or an investment-related business or activity;
    2. Fraud, false statement(s) or omissions;
    3. Theft, embezzlement or other wrongful taking of property;
    4. Bribery, forgery, counterfeiting, or extortion;
    5. Dishonest, unfair or unethical practices.
  2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    1. An investment or an investment-related business or activity;
    2. Fraud, false statement(s) or omissions;
    3. Theft, embezzlement or other wrongful taking of property;
    4. Bribery, forgery, counterfeiting, or extortion;
    5. Dishonest, unfair or unethical practices.
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### **Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

There are no material relationships with issuers of securities to disclose.

Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Anthony Corsino, CFP<sup>®</sup>, ChFC<sup>®</sup>, CRPC<sup>®</sup>



**Zen Financial Planning, LLC**

**Office Address:**

300 Brickstone Square, Suite 201  
Andover, MA 01810

**Tel:** 978-216-9941

**Email:** [info@zenfp.com](mailto:info@zenfp.com)

**Website:** [www.zenfp.com](http://www.zenfp.com)

July 30, 2024

This brochure supplement provides information about Anthony Corsino and supplements the Zen Financial Planning, LLC brochure. You should have received a copy of that brochure. Please contact Anthony Corsino if you did not receive the brochure or if you have any questions about the contents of this supplement.

**ADDITIONAL INFORMATION ABOUT ANTHONY CORSINO (CRD #7076257) IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).**

## Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

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### Principal Executive Officer – Anthony Corsino

- Year of birth: 1985
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### Item 2 - Educational Background and Business Experience

#### Educational Background:

- Bentley University; BS – Business, Marketing, Management Information Systems; 2008

#### Business Experience:

- Greene Consulting Associates, LLC; Adjunct Lecturer; 07/2024 - Present
- Boston University; Academic Professional; 09/2023 – Present
- Regis College; Adjunct Lecturer; 08/2023 - Present
- Zen Financial Planning, LLC; Managing Member/Investment Advisor Representative; 03/2023 – Present
- Merrill Lynch, Pierce, Fenner & Smith Incorporated; Financial Advisor; 02/2019 – 03/2023
- Merrill Lynch, Pierce, Fenner & Smith Incorporated; Financial Advisor Trainee; 02/2019 – 04/2019
- Raytheon; Subcontracts Manager; 03/2017 – 02/2019
- Raytheon; Material Program Manager; 10/2015 – 03/2017
- United Technologies Aerospace Systems; Subcontracts Manager; 07/2012 – 09/2015

#### Professional Certifications

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#### CERTIFIED FINANCIAL PLANNER™ (CFP®)

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board’s other certification marks (the “CFP Board Certification Marks”). CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold CFP® certification. You may find more information about CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board’s high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor’s degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.

- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional’s services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- **Continuing Education** – Complete 30 hours of continuing education hours every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Chartered Financial Consultant® (ChFC®): Chartered Financial Consultant (ChFC®) is a designation issued by the American College. ChFC® designation requirements:

- Complete ChFC® coursework within five years from the date of initial enrollment.
- Pass the exams for all required elective courses. A minimum score of 70% must be achieved to pass.
- Meet the experience requirements: Three years of full-time business experience within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve your ChFC® designation, you must earn 30 hours of continuing education credit every two years.

Chartered Retirement Planning Counselor<sup>SM</sup> (CRPC®): Chartered Retirement Planning Counselor is a designation granted by the College for Financial Planning. CRPC® certification requirements:

- Successfully complete the program.
- Pass the final exam.
- Comply with the Code of Ethics.

- When you achieve your CRPC® designation, you must complete 16 hours of continuing education.
  - Reaffirm to abide by the Standards of Professional Conduct.
  - Pay a biennial renewal fee.
- 

### **Item 3 - Disciplinary Information**

- A. Mr. Corsino **has never been** involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:
1. Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
  2. Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
  3. Was found to have been involved in a violation of an investment-related statute or regulation; or
  4. Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.
- B. Mr. Corsino **never had** an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
  2. Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority;  
(a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.
- C. Mr. Corsino **has never been** the subject of a self-regulatory organization (SRO) proceeding in which he:
1. Was found to have caused an investment-related business to lose its authorization to do business; or
  2. Was found to have been involved in a violation of the SRO’s rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.

- D. Mr. Corsino **has not been** involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.
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#### **Item 4 - Other Business Activities**

Mr. Corsino is an independent insurance agent. Approximately 1% of his time is spent on these activities. He will offer Clients insurance products and receive separate compensation.

These practices represent a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and ZenFP's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Corsino is an adjunct lecturer at Regis College and at Greene Consulting Associates, LLC. He is also an academic professional at Boston University. He spends approximately 20% of his time on these practices. These activities do not represent a conflict of interest for Clients of Zen FP.

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#### **Item 5 - Additional Compensation**

Mr. Corsino receives compensation on the insurance he sells. He also receives compensation in his roles as a lecturer and academic professional. He does not receive any performance-based fees and does not receive any additional compensation for performing advisory services other than what is described in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Mr. Corsino is the Chief Compliance Officer of ZenFP. He is responsible for all supervision, formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at [info@zenfp.com](mailto:info@zenfp.com) or 978-216-9941.

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#### **Item 7 - Requirements for State-Registered Advisors**

- A. Mr. Corsino **has not been** involved in any of the following:
1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
    - a) An investment or an investment-related business or activity;
    - b) Fraud, false statement(s) or omissions;
    - c) Theft, embezzlement or other wrongful taking of property;
    - d) Bribery, forgery, counterfeiting, or extortion;
    - e) Dishonest, unfair or unethical practices.
  2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
    - a) An investment or an investment-related business or activity;
    - b) Fraud, false statement(s) or omissions;
    - c) Theft, embezzlement or other wrongful taking of property;
    - d) Bribery, forgery, counterfeiting, or extortion;
    - e) Dishonest, unfair or unethical practices.



B. Mr. Corsino **has never been** the subject of a bankruptcy petition.