

# Financial Solutions LLC

## Form ADV Part 2A

June, 2018

4946 Donegal Cliffs Drive  
Dublin, Ohio 43017  
614-604-3551  
[www.FinancialSols.com](http://www.FinancialSols.com)

**This brochure provides information about the qualifications and business practices of Financial Solutions LLC. If you have any questions about the contents of this brochure, please contact us at 614-604-3551 or [PDolce@FinancialSols.com](mailto:PDolce@FinancialSols.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Financial Solutions LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you determine to hire or retain an advisor.**

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

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### **Material Changes Since Last Annual Update**

#### **January, 2015**

Under the Fees and Compensation section of the Form ADV the “typical range” for the Financial Fitness Checkup was changed to \$900 - \$1,700, from \$900 - \$1,500.

#### **March, 2016**

There have been no material changes since the January, 2015 update

#### **March, 2017**

There have been no material changes since the March, 2016 update

#### **January, 2018**

Added language to the Advisory Business Section, the Fees & Compensation Section, and the Code of Ethics Section confirming that Financial Solutions holds itself to a fiduciary standard.

#### **June, 2019**

Revised the Fees & Compensation Section to reflect an increase of the hourly fee to \$225 from \$200 effective June 1, 2018

#### **June, 2018**

The previous version incorrectly indicated that the Fees & Compensation Section was revised in June 2019 (see note immediately above this one). This version corrects that date to June, 2018 when the revisions actually occurred

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## *Form ADV Part 2, Financial Solutions LLC*

### **Advisory Business**

Financial Solutions LLC (“Financial Solutions”) was established by Paul Dolce, CFP® in 2006. Paul is the President and sole owner of the firm.

Financial Solutions provides fee-only, financial planning and investment advisory services to its clients on an hourly or a fixed fee basis. In essence, the term “fee-only” means that we do not sell financial products of any kind. Financial Solutions holds itself to a fiduciary standard, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interests of its clients.

Financial Solutions provides comprehensive financial planning services. As such, we do not specialize in one particular type of advice. Instead, we advise on a wide variety of financial issues. Our advice is tailored to meet the needs each individual client, depending on the type of help that the client is seeking, and each client’s unique circumstance.

A few examples of issues that we most frequently help our clients with include portfolio design, retirement planning, cash flow, debt management, IRAs, 401ks, 403bs, college funding, estate planning, taxes, insurance, asset allocation, and investment selection.

Financial Solutions does not take custody of client funds or securities, and we do not charge asset management or performance-related fees. We also do not participate in wrap fee programs.

### **Fees & Compensation**

Financial Solutions LLC provides fee-only, financial planning and investment advisory services to clients on an hourly basis or a fixed-fee basis. Financial Solutions holds itself to a fiduciary standard, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interests of its clients.

Financial Solutions is compensated on a fee-only basis. By fee-only, we mean that the fee that our client pays to us is our sole source of compensation. We do not sell financial products of any kind, and we do not receive commissions or other hidden forms of payment

We provide our clients with an estimate of the fee amount before they commit to working with us. We also document the fee amount in our Engagement Agreements. Payment is normally due at the end of the meeting in which we present our analysis and findings to the client. For Retainer Engagements (described in more detail below), the fee is paid in installments during the term of the agreement.

We never deduct fees from our clients’ accounts; fees are paid by check or in cash.

For Hourly Engagements, our hourly rate is \$225/hour. We bill for the time that we spend analyzing the client’s data, and also for the time that we meet with client to present and discuss our findings.

For Fixed Fee Engagements, the fee amount depends on the nature and complexity of the engagement. The fee for fixed fee engagements is disclosed to the client before the engagement commences.

## *Form ADV Part 2, Financial Solutions LLC*

Our most popular Fixed-Fee engagement is the “Financial Fitness Checkup.” This is an interactive review of the client’s financial situation, with specific recommendations for improvement.

The Checkup identifies strengths and weaknesses in the client’s financial plan, and it provides specific recommendations that typically focus on investments, taxes, debt, savings, insurance, and estate planning. Other issues that can affect the client’s long-term and immediate financial health will also be discussed, depending on each client’s unique situation. The Financial Fitness Checkup focuses on financial planning issues that are most important to the client.

The fee for the Financial Fitness Checkup typically ranges from \$900 - \$1,900, sometimes more, sometimes less, depending on the complexity of the client’s situation. We offer “young savers” pricing for the Financial Fitness Checkup for clients who are under age 35 and have less than \$100,000 of investible assets.

Our other fixed-fee engagement is the Retainer Engagement. Retainer engagements are longer-term (three to twelve months) engagements, where the fee is fixed for the term, and paid by the client in two to four installments during the term of the agreement. The fee and the associated payment terms for these engagements are disclosed to the client before the engagement commences.

For Retainer Engagements, we meet periodically with the client, during the retainer term, to review their progress, and to help as needed with implementation of some components of their financial plan. The amount of the retainer fee depends upon the complexity and the length of the engagement.

In connection with using our services, clients may also incur separate fees or expenses associated with the operation of mutual funds and/or exchange traded funds (ETFs). The client may also incur separate transaction costs or administration fees from brokerage firms and other custodians or service providers.

We are not affiliated with any of these brokers, institutions, and service providers, and we do not receive any portion of their fees. We do not receive commissions or third party payments of any kind from the sale of securities or other investment or financial products. The only compensation that we receive is in the form of fees paid directly to us by our clients.

### **Performance-Based Fees and Side by Side Management**

Not applicable. Financial Solutions LLC does not charge performance-based fees of any kind (performance-based fees are fees that are based on a share of the capital gains on or the capital appreciation of a client’s assets).

### **Types of Clients**

Financial Solutions LLC provides financial planning services primarily to individuals and families. We have no minimum asset or income requirements, and we have no minimum account size.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

If Financial Solutions LLC is engaged to provide investment advice, we first gather information about the client's personal financial situation to determine the client's specific needs, objectives, and tolerance for risk.

Using this information, and our best judgment, we recommend an appropriate target asset allocation for the client. This allocation is designed to help the client achieve their overall financial objectives and goals while taking into account the client's tolerance for risk.

We believe that the appropriate allocation of investments across diverse investment categories (in simple terms, stocks, bonds and cash) is the primary determinant of investment returns and is critical to the long-term success of a client's financial objectives.

Strategies involving frequent trading can negatively affect investment performance. Consequently, we employ a fundamental, long-term, buy-and-hold philosophy which focuses on a passive investing strategy using index funds and/or Exchange Traded Funds to minimize investment costs.

Using this approach, we recommend specific investments to fill out the recommended asset allocation across the client's overall investment portfolio. We also recommend that the portfolio be maintained by periodic rebalancing, typically every twelve months.

While we believe that our investment strategy is designed to produce the highest return for a given level of risk, there can be no guarantee that an investment objective or goal will be achieved. Some investment decisions recommended by us may result in loss, which may include the original principal amount invested. The client must be able to bear the various risks involved in investing, which may include market risk, liquidity risk, interest rate risk, currency risk, political risk, and others.

## **Disciplinary Information**

Neither Financial Solutions LLC nor any of its personnel have been the subject of a reportable legal or disciplinary event. We do not have any events pending within the previous ten years or beyond ten years.

## **Other Financial Industry Activities and Affiliations**

Neither Financial Solutions LLC, nor any of its personnel are affiliated with or maintain a material relationship with another financial industry entity. We do not have current or pending affiliations with securities broker-dealers/registered representatives, futures commission merchants, commodity pool operators, or commodity trading advisers.

As a service to our clients we may, from time to time, refer clients to other investment advisory firms or other professionals such as CPAs or attorneys. Financial Solutions LLC does not have any arrangements with, and does not receive referral fees from, any other advisors, individuals or companies.

## *Form ADV Part 2, Financial Solutions LLC*

Paul Dolce has the following relationships with The Ohio State University (OSU):

- Paul has taught classes in OSU's CFP program on an adjunct basis.
- Paul is the advisor for OSU's Student Financial Planning Association
- Paul participates as a mentor in OSU's Fisher College MBA Mentorship Program and in OSU's Young Alumni Academy

Paul Dolce is a member of the following organizations:

- The National Association of Personal Financial Advisors (NAPFA)
- Financial Planning Association
- Garrett Planning Network
- Worthington Estate Planning Counsel

None of these affiliations or memberships creates a conflict of interest with the firm's financial planning practice.

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

Financial Solutions holds itself to a fiduciary standard, which means the firm and its associates will act in the utmost good faith, performing in a manner believed to be in the best interests of its clients.

As a Certified Financial Planner™, Paul Dolce follows the code of ethics and professional responsibility set out in the CFP Board's "Standards of Professional Conduct." The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

As a NAPFA (National Association of Personal Financial Advisors) Registered Investment Advisor, Paul also adheres to the Code of Ethics set out by NAPFA. These codes are designed to ensure objectivity, confidentiality, integrity, honesty, full disclosure, and other fairness factors when working with all clients.

At times Financial Solutions LLC personnel may invest in the same securities that we recommend to our clients. These are large, publicly traded securities, such as mutual funds or ETFs. As such, this common ownership does not present a conflict of interest for our clients.

The timing of securities purchases or sales by Financial Solutions LLC personnel may, at times, coincide with the timing of our purchase/sale recommendations to our clients. Because these are very large publicly traded securities, this does not reflect a conflict of interest for our clients.

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### **Brokerage Practices**

Research and Other Soft-Dollar Benefits – Not applicable – We do not receive soft-dollar benefits.

Client Referrals – Not applicable - We do not receive client referrals from broker-dealers, and we do not recommend broker-dealers based on client referrals.

Directed Brokerage – Not applicable - We do not ask clients to use broker-dealers to execute transactions.

Trade Aggregation – Not applicable – We do not execute trades, as such we do not aggregate trades.

### **Review of Accounts**

Financial Fitness Checkups and Hourly Engagements terminate at the conclusion of the meeting in which we present our findings to the client (please see the Fees & Compensation section for a description of these engagements). We frequently answer follow-up questions and assist where necessary after the engagement ends. However, formal follow-up reviews of clients' accounts and/or financial plans are initiated by clients when they are ready to do so. We typically suggest that clients should return every twelve months for these updates.

For Retainer Engagements, periodic account reviews and follow-up meetings are as mutually arranged with the client for each engagement.

### **Client Referrals and Other Compensation**

We do not receive compensation of any kind from anyone other than our clients, and we do not compensate others for client referrals.

### **Custody**

At no time do we take custody of our clients' funds or securities. Consequently, we do not prepare account statements. Clients maintain and control their own accounts with unaffiliated custodians such as banks, brokerage firms or mutual fund companies. Clients receive their account statements directly from these custodians.

### **Investment Discretion**

Not applicable. We do not exercise discretionary authority over clients' accounts.

### **Voting Client Securities**

We do not, and will not, accept authority to vote client securities. Clients receive proxies and solicitations directly from the custodians of their securities.



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### Financial Information

Not applicable. Further disclosure is not required for this section because:

- a. We do not require prepayment of more than \$500 in advisory fees six months or more in advance of the engagement, and
- b. We do not have discretionary authority over clients' assets, and
- c. We do not have custody of client funds, and
- d. We have not been the subject of a bankruptcy petition during the past 10 years

### Requirements for State Registered Advisers

A. Principal Executive Officers, Education and Business Background:

Paul Dolce, CFP® is the principal executive officer of Financial Solutions LLC.

The following is information about Paul's education and business background:

**Year of Birth:** 1952

**Education:**

CFP®, Certified Financial Planner Professional, 1997

College for Financial Planning, Completion Certificate, Denver, CO, 1997,

MBA, Finance/Accounting, The Ohio State University, Columbus, Ohio, 1979

BS, Rochester Institute of Technology, Rochester, New York, 1974

**Business Background & Other:**

Financial Solutions LLC, Principal, Registered Investment Advisor, 1/06 - present

Marathon Oil Company, Various Finance/Accounting management positions, 6/79 -7/05

The Ohio State University, CFP Program, Adjunct Professor, 2008-2017

Ohio Dominican University, Adjunct Professor, Corporate Finance, 2006-2008

The University of Findlay, Adjunct Professor, Investments, Money & Banking, Corporate Finance, 2000-2005

B. Other Businesses Advisor is Engaged In

Paul Dolce is not engaged in any businesses other than Financial Solutions LLC

Paul is, however, involved in several mentorship-type activities with The Ohio State University Please refer to the "Other Financial Industry Activities and Affiliations" section for additional information on these activities.

C. Performance-Based Fees

Financial Solutions LLC does not charge performance-based fees

D. Involvement in Arbitrations or Administrative Proceedings

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None

E. Relationships With Issuers of Securities

None

**Part 2A, Appendix 1 – Wrap Fee Program Brochure**

Not applicable. Financial Solutions LLC does not sponsor wrap programs of any kind.

**Part 2B Brochure Supplement**

**This brochure supplement provides additional information about the following individual:**

Paul Dolce  
Financial Solutions LLC  
4946 Donegal Cliffs Drive  
Dublin, Ohio 43017  
614-604-3551

**This brochure supplement provides information about Paul Dolce that supplements the Financial Solutions LLC Form ADV Part 2 brochure.**

**Additional Information about Paul Dolce is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

Date Prepared: March 1, 2012

Educational Background

CFP®, Certified Financial Planner Professional, 1997\*  
College for Financial Planning, Completion Certificate, Denver, CO, 1997,  
MBA, Finance/Accounting, The Ohio State University, Columbus, Ohio, 1979  
BS, Rochester Institute of Technology, Rochester, New York, 1974

\*CFP® professionals must develop their theoretical and practical financial planning knowledge by completing a comprehensive course of study at a college or university offering a financial planning curriculum approved by the CFP Board. Other options for satisfying the education component include submitting a transcript review or previous financial planning-related course work to the CFP Board for review and credit, or showing the attainment of certain professional designations or academic degrees.

CFP® practitioners must pass a comprehensive two-day, 10-hour CFP® Certification Examination that tests their ability to apply financial planning knowledge in an integrated format. Based on regular

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research of what planners do, the exam covers the financial planning process, tax planning, employee benefits and retirement planning, estate planning, investment management and insurance.

CFP® professionals must have three years minimum experience in the financial planning process prior to earning the right to use the CFP® certification marks. As a result, CFP® practitioners possess financial counseling skills in addition to financial planning knowledge.

As a final step to certification, CFP® practitioners agree to abide by a strict code of professional conduct, known as CFP Board's Code of Ethics and Professional Responsibility, which sets forth their ethical responsibilities to the public, clients and employers. CFP Board also performs a background check during this process, and each individual must disclose any investigations or legal proceedings related to their professional or business conduct.

The renewal requirements include submitting a properly completed certification application (every two years), and completing 30 hours of continuing education (CE) accepted by CFP Board every two years.

### Disciplinary Information

Paul Dolce has not been the subject of a reportable legal or disciplinary event.

### Other Business Activities

Paul Dolce is not engaged in any investment-related businesses or occupations other than Financial Solutions LLC.

Paul is involved in several mentorship-type activities with Ohio State University students.

### Additional Compensation

The only economic benefit that Paul Dolce receives for providing advisory services, is the compensation that he receives from the clients of Financial Solutions LLC's.

### Supervision

Paul Dolce, President, Financial Solutions LLC is responsible for the supervision of advisory services related to Financial Solutions LLC.

### Additional Reporting Requirements for State-Registered Advisors

Paul Dolce has not been involved in an award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500.

Paul Dolce has not been involved in an award or otherwise being found liable in a civil, self-regulatory organization or administrative proceeding of any kind

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Paul Dolce has not been the subject of a bankruptcy petition.



### Financial Solutions LLC Privacy Policy

Financial Solutions LLC is committed to safeguarding the confidentiality, integrity and security of the non-public personal information that is entrusted to us.

The categories of nonpublic information that Financial Solutions LLC collects from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, such as credit reports. Financial Solutions LLC uses this information to help you meet your personal financial goals

Financial Solutions LLC does not provide your personal information to mailing list vendors or solicitors. Federal and state regulators may review our company records and your personal records as permitted under law.

Financial Solutions LLC stores your information electronically in a secure format to insure that it is not placed at unreasonable risk.

As required by law, and consistent with the CFP Board of Ethics and Professional Responsibility, your information will be retained during the time that you are a client, and for the required time that such records must be retained in accordance with federal and state securities laws. If you decide at some point to become an inactive client, we will continue to adhere to our privacy policies and practices with respect to your information.

Financial Solutions LLC may, from time to time, disclose limited information to attorneys, accountants, or other financial professionals solely for the purpose of obtaining a second opinion or to gain assistance in reviewing a specific financial question regarding your situation.

Financial Solutions LLC will notify you if our privacy policy is expected to materially change. Financial Solutions LLC is required by law to deliver this Privacy Policy Statement to clients annually in writing.