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# On Course Financial Planning, LLC

CRD# 132172

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Woodinville, WA 98077

425-269-7572

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

March 10, 2023

This Brochure provides information about the qualifications and business practices of On Course Financial Planning. If you have any questions about the contents of this Brochure, please contact us at 425-269-7572 or [geo@oucoursefp.com](mailto:geo@oucoursefp.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.

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

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

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## Item 2 Material Changes

There are no material change to the previous version of this Brochure, dated February 22, 2022.

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

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

Currently, our Brochure may be requested by contacting George Sisti at 425-269-7572 or [geo@oncoursefp.com](mailto:geo@oncoursefp.com). Our Brochure is also available on our web site [www.oncoursefp.com](http://www.oncoursefp.com), also free of charge.

Additional information about On Course Financial Planning is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with On Course Financial Planning who are registered, or are required to be registered, as investment adviser representatives of On Course Financial Planning.

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### Item 3 -Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes .....	ii
Item 3 -Table of Contents.....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	2
Item 6 – Performance-Based Fees and Side-By-Side Management.....	4
Item 7 – Types of Clients .....	4
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	4
Item 9 – Disciplinary Information .....	5
Item 10 – Other Financial Industry Activities and Affiliations.....	5
Item 11 – Code of Ethics .....	6
Item 12 – Brokerage Practices .....	6
Item 13 – Review of Accounts .....	7
Item 14 – Client Referrals and Other Compensation .....	7
Item 15 – Custody .....	7
Item 16 – Investment Discretion .....	7
Item 17 – Voting Client Securities .....	8
Item 18 – Financial Information.....	8
Item 19 – Requirements for State-Registered Advisers.....	8

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## **Item 4 – Advisory Business**

On Course Financial Planning, LLC was established in 2004 as an independent, fee-only Registered Investment Advisor registered in the state of Washington.

We provide both financial planning and asset management for clients, billed as separate engagements. Financial planning services are billed on an hourly basis and asset management services are based on total family assets under management. This arrangement aligns our interests with those of the client. We receive no additional compensation from insurance, legal, tax or financial professionals to whom we may refer clients or from any investment recommendations we may make.

### Advisory Services

On Course Financial Planning provides financial planning and investment advisory services through its investment advisor representatives. We strive to integrate the goals and objectives of the client using assumptions and data that they provide us for the creation of their personal financial plans. Asset allocation decisions are made only after discussions with clients and the completion of a risk tolerance questionnaire. Recommendations to accomplish the client's goals based on the information provided by the client are implemented if approved.

### Management and Advisory Accounts

Once a client establishes an investment account, management of the account is done through an interactive process with the client. We will attempt to meet with or contact the client at least annually to review any changes in the client's financial situation, needs or investment objectives.

On Course Financial Planning may maintain relationships with other affiliated and unaffiliated financial entities, such as securities broker-dealers or insurance companies, through which they may provide other financial products or advice. We provide only those advisory services specified in this Form ADV Part 2. We only provide advisory services for those assets of a client specifically subject to an advisory contract with them.

### Investment Supervisory Services

We select individual securities and form investment portfolios to match the investment objectives as stated by the client. The client is responsible for all transaction and exchange costs associated with the portfolio. These individually managed portfolios will primarily use mutual fund shares and exchange traded funds (ETFs) as investments.

### Financial Planning:

All clients are provided a written plan that includes a personal balance sheet and certain projections. All reports, financial statement projections and analyses are intended exclusively for your use in developing and implementing your financial plan. In view of this limited purpose, the statements should not be

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considered complete financial statements. Accordingly, you should understand that such statements cannot be used to obtain credit or for any purpose other than developing your personal financial plan. We will not audit (examine), review or compile such statements and we will not express an opinion or other form of assurance on them, including the reasonableness of assumptions and other data on which any prospective financial statements are based. It is likely that there will be differences between projected and actual results because events and circumstances frequently do not occur as expected and such differences may be material.

Our analyses will be highly dependent on certain economic assumptions that you must make about the future. Therefore, another important step in the process is establishing your familiarity with historical data regarding key assumptions such as inflation and investment rates of return, as well as an understanding of how significantly these assumptions affect the results of our analyses. We may counsel you as to the consistency of your assumptions with relevant historical data, but we will not express any assurance as to the accuracy or reasonableness of your specific data and assumptions. You are ultimately responsible for the assumptions and personal data upon which our procedures and projections are based.

At times, we may recommend other financial, estate planning or insurance professionals for services that are not provided by OCFP. These recommendations will be made if their areas of expertise align with client needs and are based on our judgment of the qualifications and experience of such professionals.

As of 12/31/2022, the assets under management by On Course Financial Planning include \$60.0 million of assets on a discretionary basis and \$1.0 million on a non-discretionary basis.

George Sisti is manager and 100% owner of On Course Financial Planning.

**Item 5 – Fees and Compensation**

On Course Financial Planning provides investment supervisory services for some client portfolios on an individualized basis. Each portfolio is managed to comply with directions from the client given in the investment policy statement (IPS).

<u>Assets Under Management</u>	<u>Annual Rate</u>
\$0 to \$500,000	1.00%
\$500,001 to \$1,000,000	0.75%
\$1,000,001 to \$2,000,000	0.50%
Above \$2,000,000	0.25%

This is the general fee schedule; the fees applicable to your account are shown in your Investment Management Agreement.

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All fees on portfolios are calculated on a graduated basis, e.g. an account with a value of \$800,000 will pay an annual fee of 1.0% on the first \$500,000 and 0.75% on the asset value from \$501,000 to \$800,000.

All fees are based on the total value of all accounts under management per family. Family means adults and children living at the same address. Additional persons may be deemed as family on an individual case basis at the sole discretion of the advisor. Fees for each individual account are prorated based on the percentage of the total value under management represented by that account.

We will value portfolios on the last day of each calendar quarter in order to calculate the annual fee applicable to the account(s). Fees for the subsequent quarter, in an amount equal to 25% of the annual fee, are paid in advance.

For new clients, the beginning account balance determines the applicable fee, adjusted for the number of days remaining in the current quarter. The fee will be recalculated at the end of the current calendar quarter as described above.

Clients may elect to be billed directly for fees or to authorize us to directly debit fees from their accounts which are held by an independent custodian.

OCFP will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, OCFP will include the name of the custodian(s) on your fee invoice. OCFP will send these to the client concurrent with the request for payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement.

Management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

The Advisor or Client may terminate the investment advisory agreement at any time with written notice to the advisor at –

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Woodinville, WA 98077

Fees are negotiable at the discretion of the advisor.

#### Hourly Fees

In some cases, we perform services for clients – such as creating a financial plan -- where the cost of the service is based upon the amount of time to complete the service at an hourly rate. The rate per hour depends upon the level of complexity of the service and personnel used on the engagement. This negotiable rate would normally not exceed \$200 per hour. The tasks and services to be performed would

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be described in an engagement letter that is signed by the client and On Course Financial Planning that describes the hourly rate, an estimate of time to complete the project and the procedure for refund or partial billing if the engagement is terminated before completion.

### Other Fees

The above-referenced fees charged by On Course Financial Planning do not include brokerage commissions, custodial fees, transaction fees, wire transfer and electronic fund transfer fees and other costs related to the execution of transactions on behalf of Clients. Such costs will be paid by advisory Clients. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. You can get a prospectus from the mutual fund company or exchange traded fund company through its website or by telephone or mail. Such charges, fees and commissions are exclusive of and in addition to OCFP's fee, and OCFP shall not receive any portion of these commissions, fees, and costs.

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

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

OCFP does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). We provide investment advisory services to other clients in addition to you. Not all clients receive the same investment advice, and we strive to act in the best interests of each of our clients at all times.

## **Item 7 – Types of Clients**

On Course Financial Planning provides portfolio management services to individuals and high net worth individuals. There is no minimum account size required for portfolio management services.

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

On Course Financial Planning uses a “passive” or “indexing” investment approach to achieve portfolio objectives. We develop globally diversified portfolios, principally using index mutual funds and index exchange traded funds (ETF).

Our investment approach is rooted in the belief that markets are efficient and that investor returns are determined principally by asset allocation decisions, not market timing or stock picking. We believe that attempts to time the market or find managers who can outperform market averages over long

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time horizons will be unsuccessful and that the additional costs of active management will reduce investor returns.

Our investment approach does not attempt to “beat the market” and does not take temporary defensive positions when markets decline or appear to be overvalued. This approach eliminates the chances that client portfolios will outperform the market but also reduces the risks of active management, such as poor security selection and poor market timing decisions.

Investing is not without risk and involves the risk of loss of principal which you should be prepared to bear. We use several strategies to try to reduce risk, including diversifying a portfolio across multiple asset classes and monitoring the portfolio and rebalancing the allocation annually. Despite these strategies, historical evidence clearly shows that every asset class has experienced severe declines in value—sometimes sustained over many years—throughout several periods of time in history. In addition, each of our strategies to minimize risk may not achieve that goal as the benefits of diversification decline if asset classes become more correlated. As with any investment, you could lose all or part of your investments managed by On Course Financial Planning, and your account’s performance could trail that of other investments.

#### Passive Investment Risk

We use a passive investment strategy that is not actively managed therefore we do not attempt to take defensive positions in declining markets.

#### Key Man Risk

We are a small firm with one person performing several critical tasks. This fact leads to “key man risk,” or the risk that something could happen to George Sisti that negatively affects your portfolio.

### **Item 9 – Disciplinary Information**

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

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

As a fiduciary, On Course Financial Planning has certain legal obligations, including the obligation to act in clients’ best interest. On Course Financial Planning maintains a Business Continuity and Succession Plan and seeks to avoid a disruption of service to clients in the event of an unforeseen loss of key personnel, due to disability or death. To that end, On Course Financial Planning has entered a succession agreement with Merriman Wealth Management LLC effective September 14, 2014. On Course Financial Planning can provide additional information to any current or prospective client upon request to-

George Sisti at 425-269-7572 or [geo@oncoursefp.com](mailto:geo@oncoursefp.com).



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## **Item 11 - Code of Ethics**

It is the policy of On Course Financial Planning to permit the firm, its employees and investor advisor representatives to buy, sell and hold the same securities that are recommended to clients. Individual stocks may be bought, held or sold by a principal or employee of On Course Financial Planning that is also recommended to or held by a client. If potential insider information is inadvertently provided or learned by a principal or employee, it is our policy to strictly prohibit its use.

It is acknowledged and understood that we perform investment services for various clients with varying investment goals and risk profiles. As such, the investment advice may differ between clients. We have no obligation to recommend for purchase or sale a security that On Course Financial Planning, its principals, affiliates, employees or investment advisor representatives may purchase sell or hold. When a decision is made to liquidate a security from all applicable accounts, priority will be given to the client's orders before those of a related or associated person to the advisor. We have procedures dealing with insider trading, employee related accounts, "front running" and other issues that may present a potential conflict when such purchase, sales or recommendations are made. In general, these policies and procedures are intended to eliminate, to the extent possible, the adverse effect on clients of any such potential conflicts of interest.

A copy of the Code of Ethics Policy of OCFP is available upon request.

## **Item 12 - Brokerage Practices**

We may suggest that clients use a particular custodian and/or broker-dealer. The Custodian provides us with access to its institutional trading and operations services, which are typically not available to retail investors. These services generally are available to independent investment advisors at no charge to them so long as some minimum of the advisor's clients' account assets are maintained at the Custodian. The Custodian's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. The Custodian also makes available to us other products and services that benefit us but may not benefit its clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of our fees from its clients' accounts, and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of accounts, including accounts not maintained at the Custodian. The Custodian may also provide us with other services intended to help us manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the Custodian may make available, arrange and/or pay for these types of services to us by independent third

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parties. The Custodian 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 us.

We do not aggregate the purchase or sale of securities.

### **Item 13 – Review of Accounts**

Accounts are reviewed by investor advisor representatives of On Course Financial Planning. Accounts are periodically reviewed to compare the client's account performance to their stated goals and we will attempt to meet with the client at least annually. As part of this annual review, a written financial plan update report is given to clients as the basis of discussions for the meeting. Significant changes in the client's financial situation, needs or investment objectives may trigger an other than annual review.

The client will receive statements regarding their account, its holdings, transactions and fees at least quarterly. Account custodians or money managers may prepare and distribute the statements.

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

We do not pay for client referrals and accept no compensation other than the fees charged to our clients.

### **Item 15 – Custody**

If you have authorized us to deduct periodic investment advisory fees directly from one or more of your accounts managed by On Course Financial Planning, these deductions are shown on the periodic statements sent to you 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 that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

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

For clients that choose to have us directly manage their investment portfolio, we buy and sell securities for some of our client's accounts via a limited power of attorney granted by the client. There are no restrictions placed upon On Course Financial Planning that limit which security may be purchased or sold on behalf of the client or the amount of any security purchased, sold or held in a client's account unless specifically identified in writing in the client's statement of investment policy or client service agreement.

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In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

Neither On Course Financial Planning nor its representatives will have the authority to withdraw funds or to take custody of client funds or securities except for normal quarterly investment management fees that are authorized by the client in their written agreement with us.

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

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios. On Course Financial Planning may provide advice to clients regarding the clients’ voting of proxies.

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

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about On Course Financial Planning’s financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients and have not been the subject of a bankruptcy proceeding.

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

The principal owner of On Course Financial Planning, LLC (CRD # 132172) is George Sisti.

#### Education and Business Background.

George Sisti:

Born: 1949

#### Education after High School:

1971 Bachelor of Science in Mathematics from the State University of New York at Stony Brook.

2007 Certified Financial Planner (CFP)

The Certified Financial Planner™, CFP® is a professional certification granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries

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for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances.
- Experience – Complete at least three years of full-time financial planning-related experience.
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.
- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field.
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

On Course Financial Planning has not been involved in any arbitration claims. We have never been found to be involved in any activity involving fraud, theft, bribery or dishonest practices.

Business Background:

2004 To Present

On Course Financial Planning, LLC