

## **Firm Brochure**

(Part 2 of Form ADV)

**Holly Donaldson Financial Planning, LLC**  
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This brochure provides information about the qualifications and business practices of HOLLY DONALDSON FINANCIAL PLANNING, LLC. If you have any questions about the contents of this brochure, please contact us at: 813-781-8040, or by email at: [holly@hollydonaldson.com](mailto:holly@hollydonaldson.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.

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

February 3, 2022

## **Material Changes**

### **Annual Update**

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

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

The firm has amended its Form ADV Part 2 brochure from the previous version dated January 8, 2021 to reflect the firm's new email addresses. Fees were updated to 2022 rates. Certain fees were changed to negotiable from non-negotiable due to pandemic-related client circumstances.

### **Full Brochure Available**

Whenever you would like to receive a complete printed copy of our Firm Brochure, please contact us by telephone at: 813-781-8040 or by email at: [lacey@hollypdonaldson.com](mailto:lacey@hollypdonaldson.com).

Important Information: Throughout this document, HDFP, LLC shall also be referred to as "HDFP," "the firm," "our," "we," or "us." These terms are utilized for the reader's ease of use while reviewing the brochure and are not meant to imply the firm is larger than it actually may be at the time of publication. The client or potential client may also be referred to as "you," "your," etc. and refers to a client engagement involving a single person as well as two or more persons.

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# Advisory Business

## Firm Description

HDFP, LLC, was founded in 2006.

HDFP, LLC provides personalized confidential financial planning to individuals, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, asset allocation, education funding, retirement planning, and estate planning. The scope of the financial planning process may vary depending upon various factors, including the client's specific circumstances, needs and/or objectives.

HDFP, LLC is strictly a fee-only, advice-only financial planning firm.

The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

## Principal Owner

Holly P. Donaldson is the Managing Member and sole Member of HDFP, LLC. More information about Mrs. Donaldson can be found in the accompanying Form ADV Part 2B.

## Description of Advisory Services Offered

HDFP, LLC furnishes financial planning and investment advice through consultations. Investment advice is provided with the client, or the client's investment manager, making the final decision on investment selection. HDFP, LLC does not act as a custodian of client assets. The client always maintains asset control.

When providing investment advice on retirement accounts HDFP, LLC's status is as a fiduciary to clients.

The initial Get Acquainted meeting is usually by telephone. It is considered an exploratory interview to determine the extent to which advice-only financial planning may be beneficial.

Types of engagements are listed below.

Depending on the scope of the engagement, you may be asked to provide current copies of the following documents early in the process:

- Financial data that may include tax returns, W-2's, 1099's, and/or paystubs
- Statements and information on retirement plans and employer benefits
- Statements for non-retirement accounts
- Employment or other business agreements

- Mortgage information
- Insurance policies
- Pension statements
- Social Security statements
- Annuity statements
- Completed questionnaire or other forms provided by us

### **Practice Standards for the Financial Planning Process**

CERTIFIED FINANCIAL PLANNER™ professionals and associates of our firm adhere to the Certified Financial Planner Board of Standards, Inc. practice standards for the financial planning process, except as noted below for Implementation and Monitoring steps. Details of the practice standards can be found at [www.cfp.net](http://www.cfp.net).

#### Implementing Financial Planning Recommendations

Generally we do not assist with implementing the recommendations of our clients' financial plans except upon request or to assist a client in finding an appropriate third-party investment manager. If implementation assistance is provided, at all times, the client will be present and maintain control of their account and information. The firm will act solely in a support role. The client will maintain their website login information and under no circumstances will the firm retain user names and passwords.

#### Monitoring Progress and Updating

Due to the project-based nature of our services, unless stated otherwise in your agreement with our firm, upon completion of our presentation or delivery of advice, our engagement is concluded. It is up to the client to engage us separately and as-needed for monitoring the financial plan, tracking progress toward goals, and updating according to changes in life circumstances, tax codes, legal issues, or other circumstances. We encourage clients to check in annually for a Financial Checkup/Review, and to update a Road Map every 2 to 3 years or sooner if circumstances warrant. By re-engaging our firm for future financial planning services we will assist our clients in updating their financial plan at that time, and updating it when necessary.

### **Types of Engagements**

The following engagements define our typical client relationships. Established clients are those who have had a Road Map plan, checkup, review, or update in the prior 3 years.

#### **Financial Checkup/Review**

HDFP, LLC provides a checkup meeting for those with big picture or long-term questions, and those looking for a second opinion on existing financial plans

or investment proposals. During the meeting, a list of suggestions, recommendations, and principles to keep in mind is developed. The fee is \$1100 for new clients and \$795 for established clients and is negotiable.

### **Financial Road Map**

HDFP, LLC provides a Financial Road Map plan when financial planning software is used to model best, middle- and worst-case scenarios. Scenarios may address questions such as retirement age, Social Security, long-term care costs, maintaining lifestyle, market fluctuations, appropriate asset allocation of investments, and tax minimization. A summary report is provided after an interactive meeting where the Road Map is jointly developed by the client and us. The fee is \$2,900 for new clients and \$1,750 for established clients and is negotiable.

### **Financial Consultation - Project Fixed-Fee**

HDFP, LLC provides Project Consultations on a fixed-fee basis. Projects vary according to clients' unique circumstances but can include, for example, developing specific investment recommendations for multiple tax-deferred, taxable, and tax-free accounts; searches for investment managers; implementing complex estate planning recommendations; reviewing complex business financials; or conducting searches for trustees.

### **Hourly Planning Engagements**

HDFP, LLC provides hourly planning services for established clients who need advice on a limited scope of work. The hourly rate for limited scope engagements is \$395, billed in 1-minute increments, depending upon the type of work. The hourly rate is not negotiable.

### **Financial Planning Ongoing (Fixed-Fee) Agreement**

In some circumstances and on a limited basis, an Ongoing Fixed Fee Agreement is agreed upon in lieu of an Hourly Planning Engagement when the client desires frequent contact and guidance. A financial planning ongoing agreement is designed to help guide the client in implementing and monitoring recommended changes after the initial financial plan is completed. Investment management services are not provided.

The agreement may include, but is not limited to: compiling and maintaining a net worth statement; ongoing review of investment accounts, including reviewing asset allocation and providing rebalancing recommendations; tax planning; ongoing review of retirement accounts; ongoing review of insurance policies and recommendations for questions to ask insurance agents, if necessary; changes in plans due to life, legal, or tax law events; estate planning review and recommendations; and education planning with funding recommendations.

Implementation of the recommendations is at the discretion of the client.

The fee for an ongoing agreement is predicated upon the facts known at the start of the engagement. The fee for a new client Ongoing Fixed-Fee Agreement is \$2,750 - \$10,000 per 6-month period and is negotiable. Established clients pay \$1,900 - \$2,750 per six-month period and the fee is negotiable. Fees are subject to increase at the end of each six-month period.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement.

### **Wrap Fee Programs**

HDFP, LLC does not participate in any wrap fee programs.

### **General Information**

Agreements may not be assigned without client consent.

HDFP, LLC does not provide legal, accounting, or insurance services. Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Their fees will be separate from our fees. We have no referral fee arrangements with other professionals. We encourage clients to engage us to work in tandem with such professionals to ensure complete coordination of legal and tax advice with implementation of the financial plan.

Our firm will use its best judgment and good faith effort in rendering services. HDFP, LLC cannot warrant or guarantee any particular level of account performance, that your account will be profitable over time, or that a specific planning objective will be achieved. Past performance is not necessarily indicative of future results.

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

Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and therefore nothing contained in this document shall constitute a waiver of any rights that a client may have under federal and state securities laws.

### **Asset Management**

HDFP, LLC does not provide asset management services. If requested, the firm will oversee the implementation of asset allocation recommendations with a third-party investment manager chosen by the client, or the client themselves.

If clients are implementing recommendations on their own, assets are recommended to be invested primarily in no-load or low-load mutual funds



and exchange-traded funds, usually through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. HDFP, LLC does not receive any compensation, in any form, from fund companies, broker-dealers, or registered representatives of broker-dealers, for trades of funds, stocks and bonds.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

Initial public offerings (IPOs) are not available through HDFP, LLC.

#### Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying HDFP, LLC in writing and paying the hourly rate for the time spent prior to notification of termination. If the client made an advance payment, HDFP, LLC will refund any unearned portion of the advance payment.

HDFP, LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, HDFP, LLC will refund any unearned portion of the advance payment.

## **Fees and Compensation**

### **Description**

HDFP, LLC bases its fees on project scope and/or hourly charges.

Ongoing Fixed Fee Agreements and Project-Based Engagements are priced based on the complexity of work, and the complexity of the client situation.

### **Fee Billing**

HDFP, LLC requires a fee of \$1100 - \$2500 due at the initial meeting and usually requests a 50% deposit of the fee due 2 weeks in advance of the meeting. For ongoing financial planning and fixed fees, clients choose their own payment schedules. Hourly engagement billings are typically billed upon service or monthly and due within 10 days.

HDFP, LLC does not deduct fees from client accounts or maintain client credit card information.

### **Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

### **Expense Ratios**

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid to HDFP, LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

### **Past Due Accounts and Termination of Agreement**

HDFP, LLC reserves the right to stop work on any account that is more than 30 days overdue. In addition, HDFP, LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in HDFP, LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 15 days.

## **Performance-Based Fees**

### **Sharing of Capital Gains**

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

HDFP, LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## **Types of Clients**

### **Description**

HDFP, LLC generally provides advice to individuals, trusts, estates, charitable organizations and small businesses.

Client relationships vary in scope and length of service.

### **Account Minimums**

HDFP, LLC does not require a minimum account size or minimum level of income to work with clients.

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

### **Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis, depending upon the investment manager chosen by the client.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that HDFP, LLC may use include Morningstar mutual fund information, Morningstar stock information, and the Internet.

### **Investment Strategies**

For clients who choose to use a third-party investment manager, we most commonly favor fee-only investment managers who use strategic asset allocation. This means they utilize a core and satellite approach, where they use passively-managed index and exchange-traded funds as the core investments, and then add actively-managed funds or individual securities where there are greater opportunities to make a difference. Portfolios are globally diversified to control the risk associated with traditional markets.

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.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

If clients are implementing on their own, assets are recommended to be invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through discount brokers or fund companies.

### **Risk of Loss**

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:

- **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.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **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.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **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.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **Disciplinary Information**

### **Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

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

### **Financial Industry Activities**

HDFP, LLC is a Florida Registered Investment Adviser.

No employees are registered, or have an application pending to register, as a broker-dealer, or registered representative of a broker-dealer.

No employees are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

### **Affiliations**

HDFP, LLC has no arrangements that are material to its advisory services or to its clients with a related person who is a broker-dealer, investment company, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

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

### **Code of Ethics**

The employees of HDFP, LLC have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

### **Participation or Interest in Client Transactions**

HDFP, LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the HDFP, LLC *Compliance Manual*.

### **Personal Trading**

The Chief Compliance Officer of HDFP, LLC is Holly Donaldson. She reviews all employee trades each quarter. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## **Brokerage Practices**

### **Selecting Brokerage Firms**

HDFP, LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. HDFP, LLC recommends custodians based on the proven integrity and financial responsibility of the firm, quality of customer service, and the best execution of orders at reasonable commission rates.

HDFP, LLC recommends discount brokerage firms and trust companies (qualified custodians), such as, in no particular order, Fidelity, Vanguard, Bank of America, Wells Fargo, SunTrust, BB&T, Sabal Trust Company, TD Ameritrade, Members Trust Company, BNY Mellon, Tampa Bay Trust Company, and Northern Trust.

HDFP, LLC does not receive fees or commissions from any of these arrangements.

### **Best Execution**

HDFP, LLC expects clients' investment managers to review the execution of trades at each custodian each quarter. Trading fees charged by custodians are also reviewed as requested by clients. HDFP, LLC does not receive any portion of the trading fees.

### **Soft Dollars**

HDFP, LLC receives no software maintenance credits from any custodians or brokerage firms.

### **Order Aggregation**

HDFP, LLC expects investment managers used by clients to utilize order aggregation wherever the client might benefit. If most trades are mutual funds or exchange-traded funds, then trade aggregation does not garner any client benefit.

## **Review of Accounts**

### **Periodic Reviews**

Account reviews are performed by client request by Holly Donaldson, CFP® , Managing Member.

### **Review Triggers**

Other conditions that may trigger a review suggestion are changes in the tax laws, new investment information, and changes in a client's life circumstances.

### **Regular Reports**

Clients receive periodic communications on at least an annual basis. *Ongoing Services Agreement* clients receive written or electronic updates at least semi-annually or more frequently as requested. The written or electronic updates may include a net worth statement, portfolio statement, and a summary of goals and progress towards meeting those objectives.

## **Client Referrals and Other Compensation**

### **Incoming Referrals**

HDFP, LLC has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, and other similar sources. The firm does not compensate referring parties for these referrals.

### **Referrals Out**

HDFP, LLC does not accept referral fees or any form of remuneration from attorneys, accountants, bankers, or other such professionals.

### **Other Compensation**

None.

## **Custody**

### **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.

### **Performance Reports**

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by their investment manager(s).

### **Net Worth Statements**

As requested, clients are provided net worth statements generated from our financial planning software. Net worth statements contain approximations of bank account balances provided by the client, as well as the value of land and hard-to-price real estate. The net worth statements are used for long-term financial planning where the exact values of assets are not material to the financial planning tasks.

## **Investment Discretion**

### **Discretionary Authority for Trading**

HDFP, LLC does not accept discretionary authority to manage securities accounts on behalf of clients. HDFP, LLC does not have 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 approves the custodian to be used and the commission rates paid to the custodian. HDFP, LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

### **Limited Power of Attorney**

HDFP, LLC does not accept limited powers of attorney to manage securities accounts on behalf of clients.

## **Voting Client Securities**

### **Proxy Votes**

HDFP, LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, HDFP, LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## **Financial Information**

### **Financial Condition**

HDFP, LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

## **Business Continuity Plan**

### **General**

HDFP, LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

### **Disasters**

The Business Continuity Plan covers natural disasters such as storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are stored using secure cloud-based services.

### **Alternate Offices**

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within seven business days of a disaster that dictates moving our office to an alternate location.

### **Loss of Key Personnel**

HDFP, LLC has verbal and written documents with other financial advisory firms and/or professional fiduciaries to support HDFP, LLC in the event of Holly Donaldson's serious disability or death.



# Information Security Program

## Information Security

HDFP, LLC maintains an information security protocol to reduce the risk that your personal and confidential information may be breached.

## Privacy Notice

HDFP, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect 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, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, trust officers, and lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, or email. With your permission, we share a limited amount of information about you with your investment manager so they may execute securities transactions on your behalf according to your financial plan.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, as well as secure data encryption techniques and authentication procedures.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

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

### Education and Business Standards

The only advisor currently employed by HDFP, LLC is Holly Donaldson.

### Professional Certifications

Holly Donaldson has earned the following certification that is required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board ([www.cfp.net](http://www.cfp.net)).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

### Holly P. Donaldson, CFP®, MBA, M.A., Economics

(f/k/a Holly P. Thomas)

Educational Background:

- Date of Birth: December 19, 1965
- B.A. Economics, Davidson College, Davidson, NC (1986)
- M.B.A., Finance and Management Information Systems, Univ. of South Florida, Tampa, Florida (1998)
- M.A. Economics, Univ. of South Florida, Tampa, Florida (2007)

### Business Experience:

Managing Member, HDFP, LLC (2006 – present). Florida Registered Investment Adviser.

Senior Relationship Manager, Raymond James Trust Private Wealth Management (April 2005 – August 2006). Developed new clients for new division of trust company. Implemented client financial plans with attorneys, CPAs, and in-house investment managers and insurance agents. Monitored relationships for changes in economic conditions, market conditions, or client conditions which may affect plans. Implemented community-based marketing events.

Senior Vice President, Wachovia Wealth Management (August 1996 – April 2005). Assigned investment managers to client portfolios and monitored performance. ). Structured corporate and personal debt, interest rate swaps and currency hedges. Consulted with clients on goals, cash management, estate planning, and financial planning. Grew total revenues of client base from \$900,000 to \$3,600,000. 2004 Florida Relationship Manager of the Year.

Vice President and Senior Underwriter, Wachovia Bank, N.A. (1994 – August 1996). Negotiated and structured corporate debt and derivative contracts with corporate clients. Analyzed financials and cash flow projections. Achieved single-signature loan authority of \$1,000,000.

Assistant Vice President and Commercial Banker, First Union Bank (1991 – 1994). Renegotiated debt terms with commercial borrowers following failure of Southeast Bank. Determined suitability for RTC "pool." Performed due diligence on bank portfolios under consideration for First Union acquisitions.

Commercial Banker and Credit Analyst , Southeast Bank, N.A. (1986 – 1991).

Disciplinary Information: None.

Other Business Activities: None.

Additional Compensation: None

Supervision: Holly Donaldson is the sole employee.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None