



American Financial Planning, Inc.  
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(540) 904-1670

[www.AmericanFP.us](http://www.AmericanFP.us)

July, 2022

This Brochure provides information about the qualifications and business practices of American Financial Planning, Inc. (AFP). If you have any questions about the contents of this Brochure, please contact us at (540) 904-1670 or [plan@americanfp.us](mailto:plan@americanfp.us) . 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.

American Financial Planning, Inc. 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 American Financial Planning, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

This brochure is dated July, 2022. Our last update was March, 2022. 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. There were no material changes from our March, 2022 brochure.

Currently, you may request our brochure by contacting Maynard L. Keller, Jr., CFP® at (540) 904-1670 or [plan@americanfp.us](mailto:plan@americanfp.us) or by visiting our web site [www.AmericanFP.us](http://www.AmericanFP.us) .

Additional information about American Financial Planning, Inc. 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 AFP who are registered, or are required to be registered, as investment adviser representatives of AFP.

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#### **Item 4 – Advisory Business**

American Financial Planning, Inc. incorporated in 2006 and is privately held. Maynard L. Keller, Jr., CFP® is the principal of the firm.

AFP offers financial planning and investment management services to its clients. Financial planning serves as the foundation for all client financial decisions. Comprehensive financial planning reviews virtually every area of a client's financial life: assets, liabilities, employee benefits, risk management, cash flow, credit management, investments, retirement planning, college planning, and estate planning.

We also offer pension consulting services to business owners to determine which type of retirement plan may be the most appropriate.

AFP tailors its services to the needs of the client. For example, a client may need just a few hours of financial planning for a specific issue. Another client may need a comprehensive financial plan.

As of December 31, 2021, AFP managed \$23,082,463 in discretionary assets. All client accounts are discretionary.

#### **Item 5 – Fees and Compensation**

##### **Fee Schedule**

AFP utilizes the following fee schedule, subject to adjustment depending on the nature, complexity, and time involved in providing the client with requested services.

##### **Level I Financial Plan \$2,450**

Clients having a total net worth up to \$250,000. Develop written financial goals. Provide a detailed review of all current investments, determine client risk tolerance profile, and provide a written financial plan. The average plan will involve 10 hours of planning time. This includes the first annual review. Additional time will be invoiced at the rate of \$215 per hour.

##### **Level II Financial Plan \$3,185**

Clients having a total net worth between \$250,000 and \$1,000,000. The average plan will involve 13 hours of planning time. This includes the first annual review. Additional time will be invoiced at the rate of \$215 per hour.

##### **Level III \$3,920**

Clients having a total net worth over \$1,000,000. The average plan will involve 16 hours of planning time. This includes the first annual review. Additional time will be invoiced at the rate of \$215 per hour.

Individual consultation fees for other than a financial plan will be invoiced at the hourly rate of \$245, \$500 minimum. \$500 deposit on the signing of a letter of engagement. The balance will be invoiced as work is completed.

##### **Retainer Fees (Flat Fees)**

Instead of hourly billing, some clients choose to work on a retainer basis. This retainer fee is based on the ongoing needs of the client and is reviewed periodically and is mutually agreed upon in writing by the client and the advisor. A typical retainer may be from \$500 annually to \$10,000 annually, as agreed to by both the client and the advisor.

## **Assets Under Management Fee Schedule--Annual**

First \$100,000 to \$250,000	1.35%
Next \$250,000 to \$500,000	1.25%
Next \$500,000 to \$1,000,000	1.15%
Next \$1,000,000 to \$2,500,000	1.00%
Next \$2,500,000 to \$5,000,000	.90%
Over \$5,000,000	negotiable

For those clients who do not do a full financial plan, but want only asset management, there is a \$500 new client fee that covers investment analysis risk profile, file setup, and quarterly client newsletter and updates. All clients receive our client newsletter. There is not a separate charge or subscription for our newsletter.

During the first 90 days after the signed client agreement, the client may credit the \$500 new client fee to a full financial plan. Our fee schedule reflects most situations. AFP may negotiate fees to facilitate large accounts or to provide services to those who have a limited ability to pay.

The specific manner in which fees are charged by AFP is established in a client's written agreement with AFP. AFP will generally bill its investment advisory fees on a quarterly basis in advance. Clients may also elect to be billed directly for fees or to authorize AFP to directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

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

Item 12 further describes the factors that AFP 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**

AFP 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).

### **Item 7 – Types of Clients**

AFP provides financial planning and asset management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, and endowments. The minimum client annual asset management fee is \$1,350. If your combined account value is less than \$100,000 there may be services available at a lower cost elsewhere.

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

AFP uses mainly diversified index investments and occasionally uses "actively managed" funds. Based on the client's Investment Risk Profile and financial plan, AFP develops an Investment Policy Statement (IPS) for each client who desires restrictions or screens. Clients may impose additional investment restrictions or screens, subject to our approval.

We can screen your investments for companies participating in gambling, alcohol, pornography, alternative lifestyles, ties to oppressive regimes, embryonic stem cell or fetal tissue research, and abortion or Planned Parenthood support. Because none of our portfolios will invest in Excluded Securities, and will divest itself of securities that are subsequently discovered to be ineligible, each portfolio's pool of eligible investments may be limited to a certain degree. Although American Financial Planning, Inc. believes that the portfolios can achieve their investment objectives within the parameters of ethical investing, eliminating Excluded Securities as investments may have an adverse effect on a portfolio's performance. However, "total return" is more than just numbers. It is also investing in a way that supports and reflects your beliefs and ideals. All of our portfolios strive to maximize both kinds of total return. Indexes are unmanaged, and you cannot invest in them directly. Expenses, taxes, trading costs and any adjustment to the index methodology will cause different performance results. "Investing in securities involves risk of loss that clients should be prepared to bear."

### **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 AFP or the integrity of AFP's management. AFP has no information applicable to this item.

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

AFP offers tax preparation services to its clients and is an e-file provider with the IRS. During tax season, this may take two hours per day.

### **Item 11 – Code of Ethics**

AFP has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. Judeo-Christian values serve as the foundation of our ethics. "Do unto others as you would have them do unto you" summarizes good ethics. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at AFP must acknowledge the terms of the Code of Ethics annually, or as amended.

AFP anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which AFP has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which AFP, its affiliates and/or clients, directly or indirectly, have a position of interest. AFP's employees and persons associated with AFP are required to follow AFP's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of AFP and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for AFP's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of AFP will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of AFP's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between AFP and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with AFP's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. AFP will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the order.

AFP's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Maynard L. Keller, Jr., CFP®. It is AFP's policy that the firm will not effect any principal or agency cross securities transactions for client accounts.

### **Item 12 – Brokerage Practices**

AFP does not receive any “soft dollar benefits.” Based on the client's risk tolerance, AFP chooses a broker (custodian) for the client model portfolio, and types of investments (such as mutual funds, ETFs, stocks, bonds). AFP performs these investments transactions for the client. Our investment management is performed on a discretionary basis. We determine the securities to be bought or sold, the amount of securities and the broker or dealer to be used.

The committee considers various factors in selecting a broker, including:

Financial condition, acceptable record keeping, ability to obtain best price, knowledge of market, securities and industries, commission structure, and reputation and integrity.

AFP uses FOLIO Institutional's investment services. Through this program, FOLIO provides both brokerage and custodial services to the majority of AFP's clients, although clients may elect for their accounts to be held at another custodian. AFP has chosen FOLIO for its ability to deliver quality execution and record keeping services, among other items. Should FOLIO trade in securities in which we are uncomfortable with their ability to deliver best execution, the investment committee will locate a more suitable broker using the factors outlined above. Clients are free to place their assets in the custody of another broker.

Instead of charging a commission for every investment transaction, FOLIO charges a flat rate for all window trades. Below is a summary of fees a client can expect at FOLIO.

<b>Amount at FOLIO Institutional</b>	<b>Annual Brokerage Costs</b>
\$0-500,000	.30%
\$500,000-1,000,000	.20%
\$1,000,000+	.15%
	\$150 minimum annual fee

### **Item 13 – Review of Accounts**

Financial planning requires a timely and regular review of a client's financial situation. Although the client may engage AFP to review his financial plan at any time, the applicant encourages the client to complete an annual review at a minimum. All accounts are reviewed by Maynard L. Keller, Jr., CFP®, President of AFP. Every investment client shall complete a written risk analysis questionnaire before AFP opens an investment account. AFP will develop and maintain an investment portfolio congruous with the client's risk preferences. On a quarterly basis, AFP reviews all client accounts to make sure there is enough in the client's money market to cover client cash-flow requirements. Clients receive quarterly written account summaries from AFP, in addition to the reports from their custodian(s). Client accounts are rebalanced no less than semi-annually. Rebalancing aligns the client's assets with his original model.

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

AFP does not provide compensation for client referrals.

#### **Item 15 – Custody**

AFP utilizes third-party custodians for client assets. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. AFP urges 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**

AFP receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, AFP observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, AFP's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Investment guidelines and restrictions must be provided to AFP in writing.

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

As a matter of firm policy and practice, AFP does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. AFP 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 AFP's financial condition. AFP has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

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

Maynard L. Keller, Jr., CFP® President of AFP, holds both a Bachelor of Arts degree--1989 and a Master of Arts degree--1991 from Bob Jones University, Greenville, SC. In addition, he has taken financial planning courses at The American College, Bryn Mawr, PA. Over the years he has held various licenses:

FINRA Series 6, 63-9/1996	Virginia Life & Health Agent- 8/1996
Virginia Life & Health Consultant-02/2007	FINRA Series 65-11/1999
CERTIFIED FINANCIAL PLANNER™ certification 9/2006	

In 2006, Maynard L. Keller, Jr. satisfied the education, examination, experience, and ethics requirements for CERTIFIED FINANCIAL PLANNER™ certification. Below are the initial and ongoing requirements for this professional credential.

Prerequisites/Experience Required: Candidate must meet the following requirements:

A bachelor's degree (or higher) from an accredited college or university, and 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a [CFP-board registered program](#), or hold one of the following:

- CPA ChFC
- Chartered Life Underwriter (CLU) CFA
- Ph.D. in business or economics Doctor of Business Administration
- Attorney's License

Examination Type: CFP® Certification Examination. Continuing Education/Experience Requirements: 30 hours every 2-years

Maynard has financial experience with the following firms:

Registered Representative, New England Securities 10/1996-12/2000

Registered Representative, Nathan & Lewis Securities 1/1/2001-7/15/2002

Investment Advisor Representative, Personal Financial Planning, Inc. 1/1/2001-12/31/2006

Managing Director, Personal Financial Planning, Inc. 07/2002-12/31/2006

Investment Advisor Representative, American Financial Planning, Inc. 1/1/2007-present

President, American Financial Planning, Inc. 1/1/2007-present



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**This Brochure Supplement provides information about Maynard L. Keller, Jr., CFP® that supplements the American Financial Planning, Inc. Brochure. You should have received a copy of that Brochure. Please contact Maynard L. Keller, Jr., CFP® if you did not receive American Financial Planning, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

Additional information about Maynard L. Keller, Jr., CFP® is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2- Educational Background and Business Experience**

Maynard L. Keller, Jr., CFP®, President of AFP, holds both a Bachelor of Arts degree--1989 and a Master of Arts degree--1991 from Bob Jones University, Greenville, SC. In addition, he has taken financial planning courses at The American College, Bryn Mawr, PA. Over the years he has held various licenses:

FINRA Series 6, 63-9/1996

Virginia Life & Health Agent- 8/1996

Virginia Life & Health Consultant-02/2007

FINRA Series 65-11/1999

CERTIFIED FINANCIAL PLANNER™ certification 9/2006

Maynard has financial experience with the following firms:

Registered Representative, New England Securities 10/1996-12/2000

Registered Representative, Nathan & Lewis Securities 1/1/2001-7/15/2002  
Investment Advisor Representative, Personal Financial Planning, Inc. 1/1/2001-12/31/2006  
Managing Director, Personal Financial Planning, Inc. 07/2002-12/31/2006  
Investment Advisor Representative, American Financial Planning, Inc. 1/1/2007-present  
President, American Financial Planning, Inc. 1/1/2007-present

### **Item 3- 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 each supervised person providing investment advice. No information is applicable to this Item.

### **Item 4- Other Business Activities**

AFP offers tax preparation services to its clients and is an e-file provider with the IRS. During tax season, this may take two hours per day.

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

None

### **Item 6 - Supervision**

Maynard L. Keller, Jr., CFP® is the President of American Financial Planning, Inc.

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

Maynard L. Keller, Jr., CFP® has not been involved in any fraudulent, illegal, or any other reportable activities.

In 2006, Maynard L. Keller, Jr. satisfied the education, examination, experience, and ethics requirements for CERTIFIED FINANCIAL PLANNER™ certification. Below are the initial and ongoing requirements for this professional credential.

Prerequisites/Experience Required: Candidate must meet the following requirements:

A bachelor's degree (or higher) from an accredited college or university, and 3 years of full-time personal financial planning experience

Educational Requirements: Candidate must complete a [CFP-board registered program](#), or hold one of the following:

- CPA
- Chartered Life Underwriter (CLU)
- Ph.D. in business or economics
- Attorney's License
- ChFC
- CFA
- Doctor of Business Administration

Examination Type: CFP® Certification Examination. Continuing Education/Experience Requirements: 30 hours every 2-years



Jon A. Matlock  
American Financial Planning, Inc.

541 Luck Avenue SW, Suite 304

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(540) 904-1670

July, 2022

**This Brochure Supplement provides information about Jon A. Matlock that supplements the American Financial Planning, Inc. Brochure. You should have received a copy of that Brochure. Please contact Maynard L. Keller, Jr., CFP® if you did not receive American Financial Planning, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

Additional information about Jon A. Matlock is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2- Educational Background and Business Experience**

Jon A. Matlock, financial planner, May 2010 B.S., Sociology, Tennessee Technological University. May 2017, M.A. Intercultural Studies, Southeastern Baptist Theological Seminary. Currently enrolled in financial planning certificate program at James Madison University.

He holds the following licenses:

FINRA Series 65—03/2022

Jon has experience with the following firms:

Investment Advisor Representative, American Financial Planning, Inc. 07/2022-present

Financial Coach, The Good Steward, Richmond, VA, 04/2020-12/2021

Team Member, North Carolina State Employees Credit Union 06/2017-10/2017

### **Item 3- 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 each supervised person providing investment advice. No information is applicable to this Item.

### **Item 4- Other Business Activities**

None

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

None

### **Item 6 - Supervision**

Maynard L. Keller, Jr., CFP® is the President of American Financial Planning, Inc. and supervises Jon.

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

Jon A. Matlock, has not been involved in any fraudulent, illegal, or any other reportable activities.