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Next Gen Financial Planning, LLC

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Form ADV Part 2A – Firm Brochure

(619) 363-5187

Dated March 18th, 2024

This Brochure provides information about the qualifications and business practices of Next Gen Financial Planning, LLC, “NGFP”. If you have any questions about the contents of this Brochure, please contact us at (619) 363-5187. 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.

Next Gen Financial Planning, LLC is registered as an Investment Adviser with the State of California. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about NGFP is available on our website at www.nextgenfinancialplanning.com or on the SEC’s website at www.adviserinfo.sec.gov under the firm’s identification number 283233.

Item 2: Material Changes

Material changes since the previous version of this document dated March 27th, 2023 include:

- The primary business address for Next Gen Financial Planning has been updated on the cover page of this ADV Part 2A brochure.
- Disclosure of Next Gen Tax Prep LLC as a related party of Next Gen Financial Planning in Item 10, and an Outside Business Activity of Steven Fox in his ADV Part 2B.
- Moved some of the language about soft-dollar benefits from custodians from Item 14 to Item 12, and edited for conciseness and clarity. Removed the description of TD Ameritrade Institutional as a partner custodian, as it is now part of Schwab Institutional.
- Added a disclosure in Item 14 about the potential for NGFP to compensate Solicitors for making client referrals
- Updated the rate for hourly services to \$300

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Next Gen Financial Planning, LLC.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 283233.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (619) 363-5187.

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Description of Advisory Firm

Next Gen Financial Planning, LLC is a fee-only Registered Investment Adviser located in San Diego, California. NGFP was formed on January 4th, 2016, and initial registration was approved by the State of California on June 23rd, 2016. Steven Charles Fox is the principal owner of NGFP. NGFP is currently reporting \$28,951,236 in Discretionary Assets Under Management as of March 18th, 2024. We provide both investment advisory services and financial planning services to individual clients.

Types of Advisory Services

Investment Advisory Services

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to clients regarding the investment of client funds based on the client's individual needs and goals. Through personal discussions in which financial and life goals based on the client's specific circumstances are established, we develop a client's personal investment plan with an asset allocation target to create and manage a portfolio based on their unique situation. During our data gathering process, we determine the client's individual objectives (i.e. capital appreciation or income), time horizons of goals, risk tolerance, liquidity needs, and tax considerations. We may also review and discuss a client's prior investment history, family composition, and background. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

When appropriate for the client, we may offer the use of Third Party Managers, Model Marketplaces, Outside Managers, or Sub-Advisors (TAMPs) for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager's investor profile questionnaire, interacting with the Outside Manager, reviewing the Outside Manager, and monitoring the client's portfolio. Our investment review process and analysis of Outside Managers are further discussed in Item 8 of this Form ADV Part 2A. Additionally, we will be available to meet with the client on at least an annual basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account.

Financial Planning

We provide personal financial planning services on topics such as retirement planning, risk management, college savings, cash flow, investment planning, debt management, employee benefits, tax planning, and estate and incapacity planning. These services are available as an ongoing service to

keep clients' financial plans up to date, or as a limited project with a predefined scope, or as-needed on an hourly basis.

Financial planning is an evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients will be required to provide all information needed to perform our analysis, which may for example include details about their net worth, cash flow, insurance policies, credit reports, employee benefits, investments, debts, or tax returns. Clients purchasing this service will receive a written or an electronic report, providing them with a detailed financial plan designed to achieve their stated financial goals and objectives.

Once the client's information is reviewed, their plan will be built and analyzed in collaboration with the client and then the findings, analysis and potential changes to their current situation will be reviewed. If a follow-up meeting is required, we will meet at the client's convenience. For clients who opt into ongoing financial planning services, their plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the client to confirm that any agreed upon action steps have been carried out. On at least an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be made at that time.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. We do not serve as a third-party administrator, recordkeeper, or fiduciary for businesses setting up qualified retirement plans for employees.
- **Cash Flow and Debt Management:** We will conduct a review of clients' income and expenses to determine their current surplus or deficit, along with providing advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review the client's financial picture as it relates to eligibility for financial aid or the best way to contribute to children or grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether clients, as employees, are taking maximum advantage of available employee benefits. For clients who are business owners, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal goals.
- **Estate Planning:** This includes an analysis of exposure to estate taxes and the client's current estate plan, which may include a will, powers of attorney, trusts and other related documents. Our advice also typically includes recommendations to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We will also review beneficiary designations on life insurance policies, qualified retirement accounts, and other types of contracts/accounts where appropriate.

We always recommend that clients consult with a qualified attorney to complete estate planning activities. We may provide the contact information for attorneys who specialize in estate planning when clients wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between our clients and their attorneys with their approval.

- **Financial Goals:** We help clients identify financial goals and develop a plan to reach them. We will identify what they plan to accomplish, what resources will be needed to make it happen, and how much time will be needed to reach their goals.
- **Insurance:** We will review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile. We may also recommend purchasing additional insurance policies in order to reduce associated risks, and advise clients on the key features of their policies. We do not directly place any type of insurance policies or collect referral fees upon recommending clients to specific insurance agents to fulfill their needs.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet clients' financial goals and risk tolerance, providing information on investment vehicles and strategies,

reviewing employee stock options or other equity compensation, as well as assisting clients in establishing their own investment account at a selected broker-dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

- **Retirement Planning:** Our retirement planning services typically include projections of the likelihood of clients achieving their financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

For those clients who are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during retirement years.

- **Risk Management:** A risk management review includes an analysis of exposure to major risks that could have a significant adverse impact on a client's financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of the overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their tax efficiency, with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact a client's specific situation.

We recommend that clients consult with a qualified tax professional before initiating any tax planning strategy, and we may provide them with contact information for accountants or attorneys who specialize in this area if they wish to hire someone for such purposes. We will participate in meetings or phone calls between clients and their tax professional with approval.

Next Gen Financial Planning may also offer optional tax preparation services to financial planning clients. Those services will be provided under a separate agreement for a separate fee.

Educational Seminars

We may provide educational seminars on an “as announced” basis for groups seeking general advice on investments and other areas of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual person’s need, nor does NGFP provide individualized investment advice to attendees during these seminars.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, individualized financial plans and their implementation are dependent upon each client’s current situation (income, taxes, risk tolerance, personal goals, etc) and we use this individualized plan to aid in the selection of a portfolio that matches their restrictions, needs, and targets.

NGFP will accommodate requests to aid in the selection of portfolios built around reasonable restrictions, including, but not limited to, restrictions on specific security ticker symbols or companies, industry sectors (for example, excluding tobacco products or firearms), or credit quality (for example, bonds rated A or higher by independent ratings agencies). NGFP will notify clients if a restriction is deemed unreasonable and/or irreconcilable with a portfolio that is otherwise consistent with client’s personal financial plan.

Wrap Fee Programs

We do not participate in wrap fee programs.

Required CCR Section 260.235.2 Disclosure

For clients who receive our financial planning services, we must state when a conflict exists between the interests of our firm and the interests of our client. The client is under no obligation to act upon our recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through our firm.

Item 5: Fees and Compensation

The fees charged for our services depend on the type of service we are performing, as described in each section below.

As a fee-only financial planning firm, the only compensation we receive for our services is that which is

paid directly to us by our clients. NGFP and its agents are not affiliated with a broker/dealer or insurance company, and as such do not carry the licenses necessary to receive securities or insurance commissions.

Unless a client has received the firm's Disclosure Brochure at least 48 hours prior to signing the financial planning agreement and/or investment advisory agreement, the agreement may be terminated by the client within 5 business days of signing without incurring any advisory fees.

Ongoing Financial Planning and Investment Management Services

This service and fee structure is the option that is selected by most of our clients. Ongoing financial planning services and investment management services are provided for one combined fixed fee. Currently, the fixed fee for ongoing financial planning services (including discretionary investment management services at no additional charge) ranges from \$1,500 to \$15,000 annually per client and is divided into monthly or quarterly payments. These rates are negotiable, and are based upon the complexity of the client's financial situation and the amount of work expected to be completed. Our financial planning fees are not tied to the value of the client's investment portfolio. We believe that this flat fee structure is the most equitable to investors, and helps to reduce the inherent conflicts of the asset-gathering model. Retainer fees are paid in advance and split up into equal monthly or quarterly payments at the option of the client. NGFP will not bill any client more than \$500 for services provided more than 6 months in advance.

In addition to the recurring annual retainer fee for ongoing financial planning and discretionary investment advisory services, NGFP may also bill an initial upfront fee for onboarding the client and creating the initial version of their financial plan. The amount of this fee is negotiable, and ranges from \$0 to \$5,000 depending on the complexity of the client's financial situation and the amount of work expected to be completed.

This service may be terminated by either party with 30 days notice and in accordance with applicable advisory agreements. Should a client terminate their relationship with NGFP, any unearned portion of the retainer fee already paid will be refunded. Unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the agreement may be terminated by the client within 5 business days of signing the contract without incurring any advisory fees.

Clients may elect to pay this fee directly by check, or by electronic debits from checking accounts or credit card through an unaffiliated payment processing service we partner with, or they may elect to pay through deductions from investment accounts facilitated by a qualified third party custodian. NGFP will not accept cash payments. When clients elect to have fees deducted from advisory accounts, the client must provide our firm with written authorization permitting the fees to be paid directly from client's account held by the custodian as part of the investment advisory agreement. The custodian will

send the client a statement, at least quarterly, indicating all amounts dispersed from their account including the advisory fee paid directly to our firm. It is the responsibility of the client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the custodian does not assume this responsibility. When clients choose to pay NGFP directly rather than through their investment account with the custodian, they will receive an invoice detailing the fee.

The amount of the fee may be negotiable and is based on factors such as the complexity of the client's financial situation, the depth of services to be provided throughout the engagement, the net worth and income level of the client, the number of accounts comprising their portfolio, and the expected time required to perform services for the client, among others. The fee amount will be clearly stated on the investment advisory agreement signed by the client.

Clients can expect an annual increase in the fee amount (generally approximately 0-5%) to maintain pace with estimated inflation. Standard notices to communicate the exact percentage increase, if any, are provided with at least 30 days notice and implemented through negative consent.

Project Flat Rate and Hourly Financial Planning Services

As an alternative to ongoing financial planning covering a wide range of topic areas, clients may choose to engage NGFP for financial planning services of a limited scope on a project or hourly basis. The scope of the services provided will be clearly defined beforehand. Some examples of this limited scope might be helping a client compare investment options, develop a plan to pay off debt, or analyze an insurance policy.

A project's scope of services will be clearly stated in the advisory agreement signed by the client, as will the flat rate to be charged for these services. The fee is negotiable, and the total amount owed is due at the beginning of the engagement. Clients may elect to pay this fee directly by check, or by electronic debits from checking accounts or credit card through an unaffiliated payment processing service we partner with. NGFP will not accept cash payments. Should either party terminate the agreement before work has been completed, any unearned portion of the prepaid fee will be refunded and any completed deliverables of the project will be provided to the client. Once the project has been completed by NGFP and the recommendations have been explained to the client, there is no ongoing commitment by either party.

If a client requests additional services beyond the scope stated in the initial agreement, within the following 12 months, then services will be provided at an hourly rate of \$300 with payment due upon receipt of the invoice. The minimum charge will be for 1 hour, and the total time worked will be rounded to the nearest quarter hour.

Investment Management Services

Clients who request investment management services only, without additional financial planning

services, pay a fee based on the market value of the assets under management that is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$2,000,000	0.5%
\$2,000,001 - \$4,000,000	0.4%
\$4,000,001 and above	0.3%

The annual advisory fees are paid in arrears on a monthly basis, calculated as a blended fee by assessing the percentage rates using the predefined levels of assets shown above resulting in a combined weighted fee, and based on the average daily balance of the account during the prior month. For example, an account with an average daily balance of \$100,000 during a month would pay a fee of \$41.67 calculated as $((\$100,000 \times .5\%) / 12)$ at the beginning of the next month. An account with an average daily balance of \$5,000,000 during a month would pay a fee of \$1,750 calculated as $((\$2,000,000 \times .5\%) + (\$2,000,000 \times .4\%) + (\$1,000,000 \times .3\%) / 12)$ for a blended effective annualized rate of .42%.

Accounts within the same household and listed on the same investment advisory agreement will be combined for purposes of this blended fee calculation. Advisory fees are directly debited from the client's investment accounts. No increase in the annual fee shall be effective without a newly signed agreement with the client or an amendment to the existing agreement. Investment advisory services for an account may be terminated with written notice of at least 30 days in advance. Since fees are paid in arrears, no refund will be needed upon termination.

If an Outside Manager is used, the Outside Manager or the account custodian will debit the client's account for both the Outside Manager's fee (if applicable) and NGFP's fee, and will remit NGFP's fee to NGFP. The above fee schedule does not include the Outside Manager's fee.

Educational Seminars

Fees for educational seminars will vary due to the ranging scope, length, and complexity of seminars. Fees may be negotiated with and paid for by employers on behalf of their employees. In the event that seminar attendees will be responsible for payment, the fee will be published on the seminar announcement or invitation and collected at the time of registration. NGFP may also provide pro bono seminars at its own discretion.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by the client. Clients may incur certain charges imposed by custodians,

brokers, and other third parties such as 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 fund 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 our fee, and NGFP shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for clients' transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

Required CCR Section 260.238(j) Disclosure

Please note that lower fees for comparable services may be available from other sources.

Item 6: Performance-Based Fees and Side-By-Side Management

Next Gen Financial Planning is committed to a passive investment philosophy, and does not offer performance-based fees or set up accounts in a side-by-side fee structure.

Item 7: Types of Clients

NGFP provides financial planning and portfolio management services to individuals and high net-worth individuals. Educational seminars and consulting services are provided to businesses, charitable organizations, or other organizations at our discretion. We may also provide advisory services to other financial advisory firms on a sub-contractual basis as needed.

We do not have a minimum account size requirement.

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

Methods of Analysis

When we are engaged to provide investment advice and/or investment management services, we will

first gather and consider several factors about a client including but not limited to their:

- Current financial situation
- Current and long-term needs
- Investment goals and time horizons
- Level of investment knowledge
- Tolerance or appetite for risk
- Reasonable investment restrictions involving their account(s)

Every investment recommendation will be made based on the above characteristics of the individual investor. For financial planning clients, no specific investment recommendations will be made until a financial plan has been completed for the client to determine these characteristics. For investment-only clients, investment recommendations will be based on the information provided by the client regarding the above factors.

Our investment research is drawn from sources that include financial periodicals, reports from economists and other industry professionals, academic research, annual reports, prospectuses, and other regulatory filings. Due to our passive investment management philosophy described below, we generally do not engage in methods such as fundamental analysis, technical analysis, or cyclical analysis of specific securities or markets.

Investment Strategies

We recognize that each client's needs and goals are different. Subsequently, portfolio strategies and underlying investment vehicles may vary. Generally, our investment advice is based on the belief that proper diversification and risk management will provide clients with a more stable and consistent return over time. We favor evidence-based investment and risk management strategies with periodic or systematic rebalancing to maintain desired risk levels. If using Outside Managers to assist in the implementation of investment management for our clients' portfolios, we will ensure that they also execute a strategy consistent with these same principles.

Modern Portfolio Theory

The underlying principles of Modern Portfolio Theory are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.

- The primary and most reliable driver of a portfolio's long-term risk and return characteristics is determined by the allocation across asset classes, rather than the selection of individual securities.
- Markets are generally efficient, particularly over long periods of time. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- A consistent approach to investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by broad diversification, low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy, or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

As countless studies have indicated, active management strategies will tend to underperform the market portfolio and attempting to pick investments or investment managers which will outperform the market is more an act of luck than skill. To protect our clients from the needless costs of active management and the likely resultant underperformance net of fees, in most situations clients are advised to invest in passive strategies, also known as index funds.

The primary vehicles recommended to NGFP clients are no-load mutual funds and exchange traded funds. When recommending a specific fund, our criteria includes but is not limited to sales load, expense ratio, performance, style, tenure, market capitalization, turnover ratio, average daily trading volume, liquidity, and the reputation of the fund provider. We generally do not recommend specific individual equity securities or specific sectors within asset classes.

Material Risks Involved

All investing strategies, including the ones that NGFP offers, involve risk and may result in a loss of the original investment that clients should be prepared to bear. While we can reduce company-specific risk through diversification, reduce manager-risk with passive investment strategies, and reduce overall portfolio volatility with a broad mix of stocks, bonds and other assets, we cannot entirely eliminate the risk of downside fluctuations that come with investing. It is always possible in any given week, month, or year that an investor's portfolio value could be less than the previous period. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Examples of some of the material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the subject's operations or its financial condition.

Strategy Risk: Even a well-designed investment strategy and/or investment technique may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, funds used within a client's portfolio may have a turnover rate that is higher than previously expected. A high turnover rate may result in the distribution of additional taxable capital gains, increase trading costs, or impact other factors that may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of an investment portfolio, even if the dollar value of an account remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note issued with a maturity of 270 days or less. Being unsecured, the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Options and other derivatives carry many unique risks, including time-sensitivity, and can result in the complete loss of principal or even greater amounts. The risks are variable and dependent upon the derivative instruments and strategies being used. While writing covered calls, for example, does

provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. There is a risk that the underlying position may be called away at a price lower than the current market price.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are typically tied to large decreases in stock prices) halts stock trading generally.

Investment Companies Risk. When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client may incur higher expenses, some of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). NGFP has no control over the risks taken by the underlying funds in which clients invest.

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 a prospective client's evaluation of Next Gen Financial Planning or the integrity of our management. We have no such disciplinary information to report.

Criminal or Civil Actions

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

Administrative Enforcement Proceedings

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

Self-Regulatory Organization Enforcement Proceedings

NGFP and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of NGFP or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No NGFP employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No NGFP employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

NGFP has a related party in financial services since Steven Fox is the co-founder and part owner of Next Gen Tax Prep LLC (“NGTP”), which provides income tax return preparation and related services. The business is not investment-related, and Steven spends approximately 20% of his time working for NGTP during business hours. He receives compensation from tax-related services provided through NGTP, which creates a financial incentive to refer clients. Steven Fox, Next Gen Financial Planning LLC, and Next Gen Tax Prep LLC take their responsibilities seriously and intend to only make recommendations believed appropriate for the client. At no time will there be tying between business practices and/or services, a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second, distinctive tied product or service. Clients of NGFP may receive a discount on services provided through NGTP. Clients who receive services from both NGFP and NTGP sign a release authorizing the sharing of information between the two entities.

NGFP only receives compensation directly from clients. We do not receive compensation from any outside source.

Recommendations or Selections of Other Investment Advisers

As referenced in Item 4 of this brochure, NGFP may recommend clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as described in Item 5) and will be described to clients prior to engagement. Clients are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, NGFP will only recommend an Outside Manager who is properly licensed or registered as an investment advisor.

Disclosure of Material Conflicts

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding NGFP, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the [Code of Ethics and Professional Responsibility](#) adopted by the Certified Financial Planner® Board of Standards Inc., adheres to the [Fiduciary Oath and Code of Ethics](#) described by the National Association of Personal Financial Advisors, and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

Next Gen Financial Planning has voluntarily subscribed to the [“Real Fiduciary™ Practices”](#) published by the Institute for the Fiduciary Standard. Real Fiduciary™ Practices offer a simple code of conduct and outline a commitment to clients of subscribing financial advisors. They seek to clearly articulate what a client can expect to receive from a subscribing financial advisor. These Real Fiduciary™ Practices do not replace our regulatory compliance obligations or duties to clients under relevant laws, rules, or regulations. The Institute for the Fiduciary Standard’s role is limited to publishing the practices as well as maintaining a corresponding register of subscribing financial advisors. Our affirmation of Real Fiduciary™ Practices can be verified on our website or at the Institute for the Fiduciary Standard website at www.thefiduciaryinstitute.org.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not necessarily shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.

- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matter shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates, or any related person, is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

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

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client's Securities

From time to time, our firm or its related persons may buy or sell securities for themselves at or around the same time as clients. With the exceptions of mutual funds and exchange traded funds, we will not trade securities within the prior 5 days to trading the same security for clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Next Gen Financial Planning, LLC does not have an affiliation with any broker-dealers or custodians, nor do we maintain custody over client assets that we manage. Specific custodian recommendations are made to the client based on their need for such services. The primary factors in our decision to recommend a custodian for best execution of client transactions include the custodian's:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades efficiently and accurately
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of technology tools to assist us in managing clients' accounts with high operational efficiency
- Quality of customer service and support
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) to both NGFP and to our clients, and willingness to negotiate the prices
- Reputation, financial strength, security, and stability
- Quality of prior service to us and our clients

With these factors in consideration, Next Gen Financial Planning currently recommends the following 2 custodians:

Altruist

Next Gen Financial Planning participates in the custodial platform offered by Altruist Financial LLC, an unaffiliated SEC-registered broker-dealer and FINRA/SIPC member. Altruist offers services to independent investment advisors, which include custody of securities, trade execution, clearance, and settlement of transactions.

Schwab

Next Gen Financial Planning participates in Schwab Advisor Services™ (formerly called Schwab Institutional®) offered to independent investment advisers by Charles Schwab & Company, Inc, member FINRA/SIPC. Schwab is an independent (and unaffiliated) SEC-registered broker-dealer. Schwab offers services to independent investment advisors, which include custody of securities, trade

execution, clearance, and settlement of transactions.

Research and Other Soft-Dollar Benefits

NGFP may receive an economic benefit from these custodial partners in the form of the support products and services they make available to us and other independent investment advisors at a reduced cost or no cost. The availability to us of an external source's products and services is not based on our offering particular investment advice, such as buying particular holdings for our clients. NGFP may receive research or products and services in connection with client securities transactions. This includes securities research and a trading platform. As a practice, NGFP does not rely on the research provided by custodians. The trading platform provides significant business efficiency, which benefits our clients. As well, it is very common for custodial broker-dealers to provide trading access to client accounts. All broker-dealers that our clients work with provide investment transaction and pricing data so that we are able to accurately track investment performance.

NGFP participates in various custodial programs that we may recommend to clients for custody and brokerage services. There is no direct link between our participation in the programs and the investment advice or financial planning advice we give to clients, although we receive economic benefits through our participation in the programs that are typically not available to individual retail investors.

These soft-dollar benefits include the following products and services (provided without cost or at a discount):

- Receipt of duplicate client statements and trade confirmations
- Research-related products and tools
- Consulting services
- Access to a trading desk serving advisor participants
- Access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts)
- Software to assist in executing trades or managing client accounts
- The ability to have advisory fees deducted directly from client accounts
- Access to an electronic communications network for client order entry and account information
- Access to mutual funds with no transaction fees and to certain institutional money managers or investment model marketplaces.
- Compliance, marketing, research, technology, and practice management products or services

provided to advisors by third party vendors without cost or at a discount. This may also include business consulting and professional services received by NGFP's related persons.

Some of the products and services made available by these custodial programs may benefit NGFP but may not benefit our clients' accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained on those platforms. Other services made available by these programs are intended to help us manage and further develop our business enterprise.

As part of our fiduciary duties to clients, we always endeavor to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by NGFP or its related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of providers for custody and brokerage services.

Altruist Advisor Tech Collection Program

Next Gen Financial Planning clients must establish accounts with a qualified custodian for brokerage, custody, and execution services. NGFP maintains an institutional relationship with Altruist Financial LLC whereby Altruist provides certain benefits to NGFP ("Support Services"). Altruist reimburses NGFP for the costs of certain technology solutions to help facilitate NGFP's practices and to streamline NGFP's operations. The payments may be substantial and are based on NGFP clients adding and/or transferring to and maintaining a certain amount (currently five million dollars (\$5,000,000)) in assets on Altruist's platform. The benefits provided to or on behalf of NGFP will not directly benefit client accounts. The fees NGFP charges will not be reduced by the value of the Support Services received by NGFP. Access to such economic benefits creates a financial incentive for NGFP to maintain client accounts through Altruist as custodian, which results in a conflict of interest for NGFP.

Brokerage for Client Referrals

Next Gen Financial Planning participates in the Altruist Match program of Altruist LLC, an SEC-registered investment adviser and affiliate of Altruist Financial LLC. The Altruist Match program allows prospective clients to screen and identify participating investment advisers based on criteria specified by the prospective client. NGFP pays Altruist LLC compensation equal to the greater of twenty percent (20%) of any revenue received by NGFP from a matched client's household and \$100 (one hundred dollars) annually. NGFP is obligated to pay Altruist a termination fee if NGFP transfers client assets off the Altruist platform within five years of a matched client becoming a client, which presents a conflict of interest for NGFP in connection with any advice or recommendation to a client on whether the

client should remain on the Altruist platform.

Clients Directing Which Broker/Dealer/Custodian to Use

Although clients may request directed brokerage and for us to use a custodian of their choosing, we generally recommend that new accounts are opened with and that transactions are executed with Altruist.

NGFP does not encourage directed brokerage, which is more common for mutual fund or pension fund managers regularly trading equities. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. This will be done in a way that does not consistently advantage or disadvantage particular client accounts. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Outside Managers used by NGFP may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

Item 13: Review of Accounts

Clients’ accounts will be reviewed regularly, on at least a quarterly basis, by either Steven Charles Fox (President and Chief Compliance Officer) or the Investment Advisor Representative assigned to the client. The account is reviewed with regards to the client’s financial goals and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or changes in the client’s personal financial situation.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing

all activity in the accounts, such as receipt of dividends and interest.

NGFP will not provide written reports to investment management clients. We urge clients to review the account statements they receive from their custodian, and will review portfolios with clients at each review meeting at least once per year.

Item 14: Client Referrals and Other Compensation

Compensation Received by Next Gen Financial Planning LLC

NGFP is a fee-only firm that does not receive commissions or sales-related compensation from any outside party and is compensated solely by its Clients. Except as described in Item 12 above, we do not receive any economic benefit, directly or indirectly, for advice rendered to our Clients or for making referrals.

Client Referrals From Solicitors

NGFP may directly compensate Solicitors for making client referrals to NGFP. In order to receive these payments, Solicitors must comply with the requirements of the jurisdictions in which they operate. Any clients referred to NGFP by a Solicitor will receive a copy of this Brochure along with the Solicitor's disclosure statement at the time of the referral. Clients do not pay any additional cost to NGFP because of this referral arrangement. Because referral fees paid to a Solicitor are contingent upon clients entering into an advisory agreement with NGFP, the Solicitor has a financial incentive to recommend our firm creating a conflict of interest.

Item 15: Custody

NGFP does not accept custody of client funds or provide custodial services apart from authorized fee withdrawals. All clients work with a qualified third-party custodian to hold and maintain clients' investment assets, from which clients receive monthly or quarterly brokerage statements and tax reporting. We advise clients to carefully review such statements for accuracy.

Clients who elect to have fees deducted from custodial accounts recognize that advisory fees are charged in accordance with Item 5 above. Clients will sign an investment advisory agreement which clearly states the amount of the fees and authorizes their deduction directly from their accounts held

by the custodian. NGFP's statements or reports may vary from custodial statements based on differing accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

NGFP accepts limited discretionary authority over clients' investment portfolios under our management, including the identity and amount of each security. Such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. In practice, however, we prefer to discuss all transactions with clients before any trades are placed in client accounts if those transactions would represent a material shift from the investment strategy previously discussed with the client. Having discretion over mutual fund and ETF trades allows us to be more flexible for those clients who prefer not to discuss each trade with us. During the account opening process, clients execute a Limited Power of Attorney which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory agreement signed by the client.

Item 17: Voting Client Securities

Next Gen Financial Planning does not proxy vote for our clients' investment positions. Clients will receive proxy solicitations directly from the custodian, and will retain the responsibility for receiving and voting proxies for securities maintained in their portfolios. If requested, we may provide advice to clients regarding the clients voting of proxies.

Further, we will have no power, authority, responsibility, or obligation to take any action with regard to any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise, or monitor class action or other litigation involving client assets.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide certain financial information or disclosures about our financial condition. Next Gen Financial Planning has no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and no owner or employee has ever been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than \$500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Principal Officers

Steven Fox serves as NGFP's sole principal and Chief Compliance Officer. Information about Steven's education, business background, and outside business activities can be found on his ADV Part 2B Supplement attached to this Brochure.

Other Business Activities

See Item 10 of this Brochure and the individual ADV Part 2B Supplements for descriptions of the outside business activities that may exist for registered representatives who are not management persons.

Performance Based Fees

NGFP is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Next Gen Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Neither Next Gen Financial Planning nor Steven Fox has any relationship or arrangement with issuers of securities.

Additional Compensation

Steven Charles Fox does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through NGFP.

Supervision

Steven Fox, as President and Chief Compliance Officer of NGFP, is responsible for supervision. He may be contacted at the phone number or email address on this brochure supplement.

Disclosure of Material Conflicts

Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment advisor, its representatives, or any of its employees are disclosed to the client prior to entering into any advisory or financial planning agreement.

Business Continuity Plan

NGFP maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including death of the investment adviser or any of its representatives.

Item 1: Cover Page

Next Gen Financial Planning, LLC

1455 Frazee Rd, Suite 543
San Diego, CA 92108
steven@nextgenfinancialplanning.com

Form ADV Part 2B – Brochure Supplement

(619) 363-5187

Dated March 18th, 2024

For

Steven Charles Fox (CRD# 6379590)

President/Chief Compliance Officer/Investment Advisor Representative

This brochure supplement provides information about Steven Charles Fox that supplements the Next Gen Financial Planning, LLC (“NGFP”) brochure. A copy of that brochure precedes this supplement. Please contact Steven Charles Fox if the NGFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Steven Charles Fox is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 283233.

Item 2: Educational Background and Business Experience

Steven Charles Fox

Born: 1986

Educational Background

- 2016: Bachelor of Science Degree in Financial Services, San Diego State University
- 2016: Certificate in Personal Financial Planning, San Diego State University

Business Experience

- 01/2016 - Present: Next Gen Financial Planning, President/Financial Planner/Chief Compliance Officer
- 08/2014 - 12/2020: Financial Planning Association (San Diego chapter), Board Member and President
- 07/2014 - 12/2015: Curo Financial Planning (an office of MetLife), Financial Planning Associate
- 09/2004 - 01/2013: United States Marine Corps, Sergeant

Professional Designations, Licensing & Exams

Certified Financial Planner: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks 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 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. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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 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 (or the equivalent, measured as 2,000 hours per year); and
- 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.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- 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; and
- 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.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Enrolled Agent: An enrolled agent is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled agent status is the highest credential the IRS awards. Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

Enrolled agents, like attorneys and certified public accountants (CPAs), have unlimited practice rights. This means they are unrestricted as to which taxpayers they can represent, what types of tax matters they can handle, and which IRS offices they can represent clients before. Learn more about enrolled agents in Treasury Department Circular 230.

The above description and additional details are provided by the IRS at <https://www.irs.gov/Tax-Professionals/Enrolled-Agents/Enrolled-Agent-Information>

Item 3: Disciplinary Information

No management person at Next Gen Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Steven Fox is the co-founder and part owner of Next Gen Tax Prep LLC (“NGTP”), which provides income tax return preparation and related services. The business is not investment-related, and Steven spends approximately 20% of his time working for NGTP during business hours. He receives compensation from tax-related services provided through NGTP, which creates a financial incentive to refer clients. Steven Fox, Next Gen Financial Planning LLC, and Next Gen Tax Prep LLC take their responsibilities seriously and intend to only make recommendations believed appropriate for the client. At no time will there be tying between business practices and/or services, a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second, distinctive tied product or service. Clients of NGFP may receive a discount on services provided through NGTP. Clients who receive services from both NGFP and NTGP sign a release authorizing the sharing of information between the two entities.

Item 5: Additional Compensation

Steven Charles Fox does not receive any economic benefit from any person, company, or organization, other than Next Gen Financial Planning, LLC, in exchange for providing clients advisory services through NGFP.

Item 6: Supervision

Steven Charles Fox, as President and Chief Compliance Officer of NGFP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Steven Charles Fox has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Item 1: Cover Page

Next Gen Financial Planning, LLC

1455 Frazee Rd, Suite 543
San Diego, CA 92108
rafael@nextgenfinancialplanning.com

Form ADV Part 2B – Brochure Supplement

(619) 363-5187

Dated March 18th, 2024

For

Rafael Melendez (CRD# 6941953)

Investment Advisor Representative

This brochure supplement provides information about Rafael Melendez that supplements the Next Gen Financial Planning, LLC (“NGFP”) brochure. A copy of that brochure precedes this supplement. Please contact Steven Charles Fox at steven@nextgenfinancialplanning.com if the NGFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Rafael Melendez is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 283233.

Item 2: Educational Background and Business Experience

Rafael Melendez

Born: 1994

Educational Background

- 2018: Bachelor of Science Degree in Financial Services, San Diego State University
- 2018: Certificate in Personal Financial Planning, San Diego State University

Business Experience

- 06/2020 - Present: Next Gen Financial Planning, Financial Planner and Investment Advisor Representative
- 04/2018 – 06/2020: The Wealth Consulting Group, Financial Planning Coordinator
- 10/2017 – 12/2017: Capital Financial Consultants Group, Financial Advisor Intern
- 06/2016 – 04/2018: Wells Fargo, Teller

Professional Designations, Licensing & Exams

Certified Financial Planner: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks 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 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. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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 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 (or the equivalent, measured as 2,000 hours per year); and
- 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.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- 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; and
- 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.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Certified Student Loan Planner: Certified Student Loan Planner® is a professional certification mark granted in the United States by the CSLA Board of Standards. The CSLP® certification is a voluntary certification, no federal or state law or regulation requires financial planners to hold it.

The CSLP® program is an online course and certification program for financial professionals who work with clients in areas such as retirement planning, tax, insurance, and investments. The program teaches financial planners to accurately and competently advise clients with student loans within the context of their overall financial goals, their present situation, and future life scenarios. All candidates are subject to a review and verification of their existing credentials and experience. Additional requirements:

- A minimum of 2 years, verifiable, full-time work in a financial services role such as tax, financial planning, investments, or insurance. Roles include CPA, CFP, ChFC, EA, CFA, Registered Investment Advisors, etc.

OR

- A verified bachelor's degree in business, economics or finance, or closely related field of study from an accredited college or university.

The program is a self-paced, online suite of courses and modules, each with targeted learning outcomes. This is a comprehensive professional development curriculum that includes a remotely proctored examination. Successful participants receive permission to use the CSLP® mark.

Some of the topics covered by the program include:

- Details about undergraduate and graduate loan programs, borrowing limits, and interest rates.
- Evaluating statutory discharge or consolidation.
- Recognizing the significance of various loan types and statuses.
- Projecting costs under Standard, Extended, and Graduated repayment, and comparing nuances between the various Income-Driven Repayment plans (PAYE, IBR, ICR, REPAYE, etc).
- Helping borrowers track and document progress towards forgiveness and reviewing the record-keeping provided by loan servicers.
- Avoiding traps for the unwary (such as paid-ahead status, PLUS consolidation, and capitalization triggers).
- Helping borrowers avoid losing important rights (such as by refinancing federal student loans).
- Assisting borrowers in enforcing those consumer protections that do exist (such as enforcing cosigner release provisions).
- Helping borrowers understand incorporate student debt into their tax and financial planning in an effort to reduce the long term implications of student debt on their financial futures.

The CSLP® is distributed under the accreditation of the WASC and the California State University system in partnership with Humboldt State University. The first year CSLP® exam is a 2.5 hour, remotely proctored exam consisting of 90 multiple choice questions on the program material. A 70% passing grade is required.

Item 3: Disciplinary Information

There are no legal or disciplinary events related to this Registered Representative that are material to a client's or a prospective client's evaluation of this advisory business. No management person at Next Gen Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Rafael Melendez does not currently engage in any outside business activities that take more than 10% of his time or account for more than 10% of his income.

Item 5: Additional Compensation

Rafael Melendez does not receive any economic benefit from any person, company, or organization, other than Next Gen Financial Planning, LLC, in exchange for providing clients advisory services through NGFP.

Item 6: Supervision

Steven Charles Fox, as President and Chief Compliance Officer of NGFP, is responsible for supervision. He may be contacted at (619) 363-5187 or steven@nextgenfinancialplanning.com.

Item 7: Requirements for State Registered Advisers

Rafael Melendez has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Item 1: Cover Page

Next Gen Financial Planning, LLC

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Form ADV Part 2B – Brochure Supplement

(619) 363-5187

Dated March 18th, 2024

For

Josue Luque de Julio (CRD# 7599593)

Investment Advisor Representative

This brochure supplement provides information about Josue Luque De Julio that supplements the Next Gen Financial Planning, LLC (“NGFP”) brochure. A copy of that brochure precedes this supplement. Please contact Steven Charles Fox at steven@nextgenfinancialplanning.com if the NGFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Josue Luque De Julio is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 283233.

Item 2: Educational Background and Business Experience

Josue Luque De Julio

Born: 1995

Educational Background

- 2020: Bachelor of Science Degree in Financial Services, San Diego State University
- 2020: Certificate in Personal Financial Planning, San Diego State University

Business Experience

- 07/2022 - Present: Next Gen Financial Planning, Financial Planner and Investment Advisor Representative
- 04/2020 - 07/2022: Next Gen Financial Planning, Paraplanner and Operations Assistant
- 08/2011 - 08/2019: Mexpressions Inc, Sales Representative

Professional Designations, Licensing & Exams

Certified Financial Planner: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks 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 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. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

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 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 (or the equivalent, measured as 2,000 hours per year); and
- 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.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- 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; and
- 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.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3: Disciplinary Information

There are no legal or disciplinary events related to this Registered Representative that are material to a client’s or a prospective client’s evaluation of this advisory business. No management person at Next Gen Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Josue Luque De Julio is currently working part-time as a Sales Associate for Autozone, Inc. on the weekends. This does not create any material conflicts of interest for providing financial planning or investment advisory services to NGFP clients, and accounts for approximately 20% of his time.

Item 5: Additional Compensation

Josue Luque De Julio does not receive any economic benefit from any person, company, or organization, other than Next Gen Financial Planning, LLC, in exchange for providing clients advisory services through NGFP.

Item 6: Supervision

Steven Charles Fox, as President and Chief Compliance Officer of NGFP, is responsible for supervision. He may be contacted at (619) 363-5187 or steven@nextgenfinancialplanning.com.

Item 7: Requirements for State Registered Advisers

Josue Luque De Julio has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.