Practical Planning, L.L.C.

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Form ADV - Part 2A

3/15/2011

This Brochure provides information about the qualifications and business practices of Practical Planning, L.L.C. If you have any questions about the contents of this Brochure, please contact 913-908-7548 or gsyata@practicalplan.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

PRACTICAL PLANNING, L.L.C. 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 PRACTICAL PLANNING, L.L.C. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated 3/15/2011 is a new document prepared according to the SEC's new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

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

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

Currently, our Brochure may be requested by contacting George J. Syata, Principal at 913-908-7548 or gsyata@practicalplan.com.

Additional information about PRACTICAL PLANNING, L.L.C. is also available via the SEC's web site www.adviserinfo.sec.gov. The IARD number for Practical Planning, L.L.C. is: 123382. The SEC's web site also provides information about any persons affiliated with Practical Planning, L.L.C. who are registered, or are required to be registered, as investment adviser representatives of Practical Planning, L.L.C.

Item 3 -Table of Contents

Item 4 – Advisory Business

Practical Planning, L.L.C. ("PP" or "Advisor") was established in 2002 by George J. Syata. George is the Principal and sole-owner of the firm.

We provide fee-only, hourly, as-needed financial planning and investment advice services to individuals and families from all walks of life. We have no minimum asset or income requirements.

We offer you advice on a wide range of financial planning issues, including (but not limited to):

- asset allocation
- investment selection
- risk management
- college funding
- retirement planning
- cash flow and debt management

These services may be general in nature or focused on particular areas of interest or need, depending upon your unique circumstances. Our underlying philosophy is to use long-term financial planning and investment strategies.

To meet the various levels of service needed by our clients, we offer a broad array of Financial Planning services, ranging from a quick *Financial Checkup*, to more extensive individual *Investment Review and Allocation Projects* to a comprehensive *Financial Goal Plan*.

In a *Financial Checkup*, we look at whatever financial issue or issues are of concern to the Client. A typical meeting lasts around 2 hours and we provide a summary report after the meeting.

An *Investment Review and Allocation Project* is an in-depth analysis of your investment portfolio. It begins with an assessment of your Risk Tolerance and ends with recommendations for creating a diversified portfolio consistent with your risk tolerance.

A *Financial Goal Plan* is a comprehensive plan to assist you in accomplishing your financial goals. It generally begins with an Investment Review and Allocation Project and analyses the adequacy of your investment portfolio to support your financial goals. If adequate; great. Otherwise, we make recommendations to get you on track to accomplish your goals.

The process we use for the *Investment Review and Allocation Projects* and *Financial Goal Plans* is:

- We have an initial meeting to discuss your financial needs and goals. We will then agree on the extent and content of your financial plan. This includes us signing an agreement that clearly identifies what areas we will cover in your plan.

- We will likely need to ask for documentation and detailed information about your specific situation.

- We will then analyze you current financial situation and generate future scenarios as needed for your plan.

- We write and present a plan containing our significant observations, assumptions and recommendations for each area we agreed to work on.

- If needed, we will help you set up and implement the Plan. However, we limit this help to explaining how to open accounts, how to use on-line access to your banks, brokerage firms and mutual funds, and other similar assistance. You remain in custody and control of all your investments and accounts at all times. We never have control or custody of your assets.

- The items covered in your plan are defined in the agreement we signed together. If you need additional items, or want to conduct an annual review, we will need to sign an additional agreement. We highly recommend you review your financial state on an annual basis or anytime there is a major change in your life.

Item 5 – Fees and Compensation

Our fees for financial planning and investment advisory services are based on an hourly rate of $175.00 per hour and the estimated time to complete the services. We do not charge any performance related or asset management fees. We do not sell any products and we do not receive any commissions. We are paid solely by client fees on an hourly, fee-only basis. Because we do not have the pressure or incentive to sell or recommend product, we have no conflicts of interests. Our sole fiduciary responsibility is to the client.

For projects spanning more than three months, we bill quarterly for the time expended. We do not charge for services to be provided more than 6 months in advance. At our discretion, we may offer discounts on our fees. Because TVFP does not have custody of Client funds or securities, we receive no compensation for Assets Under Management.

For *Financial Checkup* services, described in Item 4 above, we require payment in full when we complete our meeting.

For *Financial Review* and *Financial Project* services, described in Item 4 above, we require a deposit at the start of the service of $500 or ½ of the estimated service cost, whichever is less. The balance of the fees are due when we present the plan to the Client.

The written Client Service Agreement will list the specific fees and services for your individual plan and service.

Either party may terminate the engagement within 5 days of signing the Client Service Agreement. The termination notice must be in writing. No fees are due if the contract is terminated within the 5 days. If the Client terminates the engagement after the 5 days, the Client is responsible for any charges incurred by Advisor in the preparation of their Plan.

You are free to use any broker or agent of your own choice to purchase any of mutual funds, ETF and other investments we recommend. We may also recommend a highly regarded broker or agent to act as your custodian. Any fees, commissions and other expenses charged by the broker are completely separate from the PP's fees. Clients are encouraged to obtain a complete schedule of these fees from the service provider prior to entering into any engagement with a broker or custodian. Practical Planning, L.L.C. does not receive any payment or compensation from the broker and/or agency fees.

The fees and expenses of our services also are completely separate from any fees and expenses associated with the mutual funds, ETFs or other investments that we may recommend. Each investment has a explanation of its expenses in its prospectus. You are encouraged to read the prospectus before investing. Practical Planning, L.L.C. does not receive any payment or compensation from the client's investments transactions. The only compensation received by Practical Planning, L.L.C. is the hourly fees paid directly by Client.

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

Practical Planning, L.L.C. 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

Practical Planning, L.L.C. provides financial planning services primarily to individuals and families, including high net worth individuals.

We have no minimum asset or income requirements.

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

Practical Planning, L.L.C. uses the following method of analysis and investment stragegies:

- We evaluate your current financial situation, needs, goals, objectives and tolerance for risk through an extensive confidential questionnaire that you complete. Next, we use the questionnaire as part of in-depth discussions we have together. The goal of this step is to fully understand your personal financial situation. Note that is your responsibility to provide a complete and candid picture of your financial condition.

- Using the information we have gathered in our initial and subsequent discussions, we put together a plan that balances the applicable components of your financial life into a comprehensive plan that is optimized around your entire financial picture, rather than a single entity.

- We use our best judgment to make asset allocation and investment policy decisions. Our goal is to help you achieve your overall financial objectives while minimizing risk exposure and minimizing your costs. Asset allocation is a key component of investment portfolio design. We believe that the appropriate allocation of assets across diverse investment categories (stock vs. bond, foreign vs. domestic, large cap vs. small cap, high quality vs. high yield, etc.) is critical in the long-term success of one's financial objectives.

- Our investment selection philosophy and implementation strategy is to focus on fundamentals financial and a long-term, buy-and-hold approach. Our recommendations are based on publicly available reports, analysis, research materials, computerized asset allocation models, and various subscription services.

All investments have some risk associated with them and have a potential for loss. Clients should be prepared to bear this risk of loss.

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 Practical Planning, L.L.C. or the integrity of Practical Planning, L.L.C.'s management.

Practical Planning, L.L.C. has had no legal and/or disciplinary events, and does not have any pending events.

Item 10 – Other Financial Industry Activities and Affiliations

The advisor concentrates the majority of time and effort on providing financial planning advice, which includes investment analysis and recommendations.

As a service to clients, we may provide referrals to other Investment Advisory firms and other professionals, such as CPA, attorneys, etc. PP does not have agreements with and does not receive referral fees from any other Advisors.

George J. Syata is a member of Garrett Planning Network (GPN) and the Financial Planning Association ("FPA"). Both are nationwide networks of professional advisors. GPN members are dedicated to providing competent, objective financial advice to people from all walks of life.

Practical Planning, L.L.C. is not registered as, nor do we have an application pending as a securities broker-dealer. We are also not registered and do not have an application pending as a futures commission merchant, commodity pool operator or commodity-trading adviser.

We do not have arrangements that are material to our advisory business or our clients with a related person who is a broker-dealer, investment company, other investment adviser, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer or entity that creates or packages limited partnerships.

No one associated with Practical Planning, L.L.C. or any related person is a general partner in any partnership that solicits clients to invest.

Item 11 – Code of Ethics

At times, employees of PP and other related parties to the advisor may own securities that we also recommend to you. However, at no time will we or any related party receive preferential treatment over you.

Practical Planning, L.L.C. has adopted a code of ethics that sets forth the basic policies of ethical conduct for everyone associated with the firm. This code of ethics governs employees' personal trading and is intended to ensure that their securities transactions are conducted in a lawful manner that avoids any actual or potential conflicts of interest between such persons and clients of the firm and/or contrary to law. A copy of the firm's code of ethics is available upon request by any client or potential client.

Additionally, Practical Planning, L.L.C. adheres to the Certified Financial Planner Board of Standards Code of Ethics, which may be found at: www.cfp.net/learn/ethics.asp.

Item 12 – Brokerage Practices

Practical Planning, L.L.C. is not associated with any broker-dealer firm. We may recommend the services of a low-cost provider, such as Vanguard, Schwab and Fidelity. Broker or custodian recommendations are based on individual client needs, availability of investment products, level of service and brokerage fees and commissions.

Item 13 – Review of Accounts

Practical Planning, L.L.C. provides Financial Planning services that may include, but are not limited to:

- Advice on cash flow,
- Debt management,
- Asset allocation and specific investment selection,
- Retirement planning,
- Risk management,
- College funding,

These services are provided on an hourly or flat fee per project basis. Flat fees are based on the anticipated number of hours involved in the project.

PP recommends the client has a periodic financial check-ups and portfolio reviews. We may send you a reminder on an annual basis, but you must initiate these reviews. Each engagement between you and PP is separate, meaning the Client Service Agreement covers only what was specified in its terms. Additional services will require we implement an additional Client Service Agreement.

Recommendations, advice and primary client contact is provided by George J. Syata, CERTIFIED FINANCAL PLANNER™, Principal of the firm.

Item 14 – Client Referrals and Other Compensation

No one associated with Practical Planning, L.L.C. nor any related person has any arrangements, either orally or in writing, to be paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients. It also our policy not to receive any compensation, either directly or indirectly, for client referrals.

The only compensation the advisor receives is in the form of hourly fees paid directly by the client.

Item 15 – Custody

Clients shall remain in custody and control of all their assets and accounts at all times. PP shall at no time have control or custody of the client's assets, accounts or investments.

Statements for your accounts will come from the custodian holding your investments. You should receive these statements at least quarterly. You are urged to review and verify your account every time you receive a statement.

Item 16 – Investment Discretion

Practical Planning, L.L.C. provides recommendations on specific investments to buy or sell. These recommendations can include:

- Identifying specific securities to be bought or sold,
- The amount of securities to be bought or sold,
- The broker or dealer to be used for the transaction and
- The commission rates to be paid paid.

The client has the final decision whether or not to proceed with any recommendation. It is the responsibility of the client to take the action to initiate any transactions. If the client needs assistance on how to complete a transaction, such as education on the process an on-line transaction, PP is able to provide the client such assistance.

Item 17 – Voting Client Securities

As a matter of firm's policy and practice, Practical Planning, L.L.C. 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.

Item 18 – Financial Information

This item requires Registered Investment Advisers to provide you with certain financial information or disclosures about Practical Planning, L.L.C.'s financial condition.

At this time, Practical Planning, L.L.C. has:

- no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients,
- has not been in the past, is not currently and is not pursuing any bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

This item requires State Registered Investment Advisers to provide you with certain information or disclosures about the principals of Practical Planning, L.L.C.

Please refer to Adv Part 2b for this information.

Part 2B – Brochure Supplement (Advisory Personnel)

3/15/2011

George J. Syata

Practical Planning, L.L.C.

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This Brochure Supplement provides information about George J. Syata that supplements the Practical Planning, L.L.C. Brochure. You should have received a copy of that Brochure. Please contact George J. Syata, Principal if you did not receive Practical Planning, L.L.C.'s Brochure or if you have any questions about the contents of this supplement.

Additional information about George J. Syata is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Name: George J. Syata (Born 1942)

Title: Principal

Formal Education:

- Certificate in Financial Planning, University of Missouri, Kansas City (2001)
- MBA, University of Iowa (1991)
- BS Mathematics, Iowa State University (1964)

Business Background:

- Practical Planning, L.L.C., Principal (2002 to present)
- Principal Commercial Acceptance (Principal Financial Group), Managing Director (1997 - 2003)

Professional Designations:

- CERTIFIED FINANCIAL PLANNER™ , 2002

Professional Association:

- Garrett Planning Network (GPN)
- Financial Planning Association (FPA)

Item 3- Disciplinary Information

George J. Syata has not been nor is currently the subject of any reportable legal or disciplinary event.

Item 4- Other Business Activities

George J. Syata concentrates the majority of his time and effort on providing financial planning advice, which includes investment analysis and recommendations. He is not involved in any business activities.

Item 5- Additional Compensation

George J. Syata does not accept or receive additional economic benefit (i.e. sales awards or other prizes) for providing advisory services to clients.

Item 6 - Supervision

George J. Syata serves in multiple capacities for Practical Planning, L.L.C.:

- Principal and Managing Member,
- Financial Planner
- Investment Adviser Representative (IAR).

We recognize that the lack of segregation of duties may potentially create conflicts of interest. However, our policies and procedures ensure timely and accurate recordkeeping and documentation. We presently do not outsource any functions to any other entity.

Questions about Practical Planning, L.L.C., its personnel, its services or this document may be directed to George J. Syata at 913-908-7548 or gsyata@practicalplan.com.

Item 7- Requirements for State-Registered Advisers

This item requires Registered Investment Advisers to provide you with certain financial information or disclosures about Practical Planning, L.L.C.'s financial condition.

Ethics Disclosure:

- No past, current or pending arbitration settlements
- No past, current or pending civil or criminal actions
- No past, current or pending personal bankruptcy proceedings