

## **Brochure Supplement**

March 27, 2011

### **Cornerstone Financial Planning, Inc.**

**John Wolf**  
**President and CEO**

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This brochure supplement provides information about Cornerstone Financial Planning, Inc., that supplements the Cornerstone Financial Planning, Inc., brochure. You should have received a copy of that brochure. If you did not receive a Cornerstone Financial Planning, Inc., brochure or if you have any questions about the contents of this supplement, please contact us at [john@cornerstoneria.com](mailto:john@cornerstoneria.com) or by phone at 920-993-1526.

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

## Item 2: Educational Background and Business Experience

John Wolf (b. 1958) is the President and CEO of Cornerstone Financial Planning, Inc.

### A. Educational Background

Bachelors of Science Degree in Classics 09/1977–05/1981

College of Letters and Sciences, University of Wisconsin-Madison

Completed certain classes Finance, Investments and Banking 09/1981–12/1982  
Graduate School of Business, University of Wisconsin-Madison, No Graduate degree earned,

Completed certain classes, Business Administration 09/1986–05/1988

Graduate School of Business, University of Wisconsin-Oshkosh, No Graduate degree earned,

Certified Financial Planner 1993

### B. Business Background

President & CEO, Cornerstone Financial Planning, Inc. 01/2000–Present

Branch Manager, Raymond James Financial Services Advisors, Inc. 06/1996–09/2009

### C. Professional Designations - Qualifications and Related Criteria

#### C.1. Qualifications for Certified Financial Planner<sup>®</sup> (CFP)

The CERTIFIED FINANCIAL PLANNER™, CFP<sup>®</sup>, and federally registered CFP (with flame design) marks (collectively, the “CFP<sup>®</sup> marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP<sup>®</sup> certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP<sup>®</sup> 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 62,000 individuals have obtained CFP<sup>®</sup> certification in the United States.

To attain the right to use the CFP<sup>®</sup> 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<sup>®</sup> Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.
- **Experience** Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year).
- **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<sup>®</sup> 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<sup>®</sup> 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.
- **Ethics** Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP<sup>®</sup> professionals provide financial planning services at a fiduciary standard of care. This means CFP<sup>®</sup> professionals must provide financial planning services in the best interests of their clients.

CFP<sup>®</sup> 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<sup>®</sup> certification.

### Item 3: Disciplinary Information

Mr. Wolf has disclosure items relating to customer complaints and a termination for cause, all of which are publicly available. You may access such information by visiting [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) and following the search instructions.

## Item 4: Other Business Activities

Mr. Wolf is a registered representative of Purshe, Kaplan, and Sterling, a FINRA-registered broker-dealer and member of SIPC, and may execute securities transactions for compensation on behalf of its advisory clients. Such securities transactions may involve variable annuities. Clients who purchase a variable annuity product, which is deemed to be a security, will be charged either a commission or an advisory fee but not both. For a variable annuity, an advisory fee may be assessed on the mutual fund sub-account of the variable annuity, but not on the annuity contract itself. A good faith determination will be made at the time of sale to ensure that the fee structure and overall characteristics of the security will be in the best interests of CFPI's clients.

In addition, CFPI's principals may be engaged in the sale of other insurance products such as life and health insurance, fixed annuities and related insurance to assist with the implementation of the client's overall financial plan. Although such recommendations are designed to be in the best interests of CFPI's clients, a conflict of interest may be deemed to exist in that CFPI has a financial incentive to recommend the purchase of insurance products in the context of its financial planning services.

Mr. Wolf, on behalf of CFPI, provides income tax preparation for clients.

## **Item 5: Additional Compensation**

Other than through advisory fees and income tax preparation fees collected from clients of Cornerstone Financial Planning, Inc., John Wolf does not receive additional compensation.

## **Item 6: Supervision**

Supervision of John Wolf is performed by Gery Sadzewicz in his capacity as Chief Compliance Officer, through reviews of internal transaction and security holdings reports, reviews of electronic and physical correspondence, and other internal reports as mandated by the firm and its regulatory authorities. Mr. Sadzewicz can be reached at 815-782-1250.

## **Item 7: Requirements for State-Registered Advisors**

### **A. Additional Disciplinary Disclosures**

#### **A.1. An Award or Otherwise Being Found Liable in an Arbitration Claim Alleging Damages in Excess of \$2,500**

There is nothing to report for this item.

#### **A.2. An Award or Otherwise Being Found Liable in a Civil, Self-Regulatory Organization, or Administrative Proceeding**

There is nothing to report for this item.

### **B. Bankruptcy**

There is nothing to report for this item.