



RETIREMENT PLANNING

**Appendix – 1 Wrap Fee Program Brochure**  
**Elite Retirement Planning, LLC**  
**Doing Business As: Merkle Retirement Planning (“MRP”)**  
**CRD No. 297942**  
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This Form ADV Part 2A, Appendix 1 (“Wrap Fee Program Brochure”) provides information about the qualifications and business practices of Elite Retirement Planning, LLC doing business as Merkle Retirement Planning (“MRP” or the “Firm”) in connection with its wrap fee program.

This Wrap Fee Program Brochure should be read in conjunction with the Firm’s Form ADV Part 2A Disclosure Brochure, which provides additional information about the Firm’s advisory services, fees, and business practices.

If you did not receive a copy of the Firm’s Disclosure Brochure or have any questions about the contents of this Wrap Fee Program Brochure or the Disclosure Brochure, please contact us at (515) 278-4110 or by email at [compliance@merkleteam.com](mailto:compliance@merkleteam.com).

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration as an investment adviser does not imply any specific level of skill or training.

Additional information about Elite Retirement Planning, LLC is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for the Firm’s name or CRD number 297942.

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## Item 2 – Material Changes

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Since the previous annual amendment, Merkle Retirement Planning (“MRP” or the “Firm”) has updated this Wrap Fee Program Brochure to align with enhancements to the Firm’s Disclosure Brochure (Form ADV Part 2A).

These updates include revisions to the description of advisory services, including the use of internally developed model portfolios and third-party investment strategies implemented through the Firm’s platform provider, AE Wealth Management, LLC (“AEWM”), as well as clarifications regarding the Firm’s wrap fee program structure, fees, and related conflicts of interest.

There have been no material changes to the Firm’s ownership, disciplinary history, or overall advisory business structure.

MRP has no material financial, disciplinary, or legal events to disclose.

If additional material changes occur in the future, the Firm will provide clients with a summary of such changes as required.

At any time, the current Disclosure Brochure is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for the Firm’s name or CRD number 297942. A copy of this Disclosure Brochure may also be requested by contacting (515) 278-4110 or by emailing [compliance@merkleteam.com](mailto:compliance@merkleteam.com).

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## Item 4 – Services, Fees and Compensation

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Merkle Retirement Planning (“MRP” or the “Firm”) provides investment advisory services through a wrap fee program in which a single asset-based fee covers investment advisory services and the execution of most securities transactions within a client’s account.

This Wrap Fee Program Brochure is provided as a supplement to the Firm’s Form ADV Part 2A Disclosure Brochure and should be read in conjunction with that document. Additional details regarding the Firm’s advisory services, investment strategies, and overall business practices are provided in Item 4 – Advisory Business of the Disclosure Brochure.

Under the wrap fee program, clients generally do not pay separate brokerage commissions or ticket charges for most transactions executed within their accounts. Instead, these costs are included in the overall advisory fee. MRP retains a portion of the advisory fee and pays AE Wealth Management, LLC (“AEWM”), an SEC-registered investment adviser, for platform services, including trading, execution, and administrative support. In certain cases, a portion of the advisory fee is also attributable to third-party investment managers whose model portfolios are utilized within client accounts.

Because MRP receives a portion of the advisory fee, the Firm has a financial incentive to recommend participation in the wrap fee program over other available programs or services.

When determining whether a wrap fee program is appropriate, clients should consider that the overall cost of the program may be higher or lower than alternative fee arrangements depending on the level of trading activity in the account. For example, wrap fee programs may be more cost-effective during periods of higher trading activity, while accounts with lower trading activity may result in higher overall costs compared to arrangements where transaction costs are charged separately.

Factors that may affect the total cost of the program include, but are not limited to, account size, portfolio turnover, types of securities held, transaction frequency, and overall investment strategy. Lower-cost alternatives for comparable services may be available from other investment advisers or through brokerage arrangements that charge transaction-based fees.

To participate in the wrap fee program, clients must appoint MRP as their investment adviser of record on accounts held at an approved custodian, such as Charles Schwab & Co., Inc. (“Schwab”) or Fidelity Institutional Wealth Services (“Fidelity”) (collectively, the “Custodian”). MRP manages client accounts on a discretionary basis, as authorized by the client, based on the client’s financial circumstances, investment objectives, and risk tolerance.

In managing client accounts, MRP may implement investment strategies through internally developed model portfolios, model portfolios provided by AE Wealth Management, LLC (“AEWM”), or model portfolios managed by third-party investment managers. Once assets are allocated to a model portfolio, trading and rebalancing may occur without prior client approval in accordance with the selected investment strategy.

MRP collects information from clients regarding their financial situation, investment objectives, and risk tolerance in order to provide appropriate investment advice. Clients are responsible for notifying MRP of any changes to their financial circumstances or investment objectives and for communicating any desired investment restrictions.

MRP monitors client accounts on an ongoing basis and generally meets with clients at least annually to review account performance and any changes in financial circumstances or objectives. Clients may impose reasonable restrictions on the management of their accounts, including restrictions on the purchase of certain securities.

MRP manages accounts for multiple clients and may provide different advice or take different actions for other clients or accounts. The Firm is not obligated to recommend or implement the same investment decisions across all client accounts. Conflicts may arise in the allocation of investment opportunities among accounts. MRP seeks to allocate investment opportunities in a manner it believes is fair and equitable over time and consistent with its fiduciary duty to act in the best interest of its clients.

If MRP obtains material non-public information that cannot be lawfully used or disclosed, the Firm will not use such information for the benefit of any client.

### **Other Fees and Expenses**

Investments in mutual funds and exchange-traded funds (“ETFs”) involve internal operating costs that are described in each fund’s prospectus. These fees and expenses typically include management fees, administrative expenses (such as custody, brokerage, and account reporting), and, in some cases, distribution or service (12b-1) fees.

MRP does not directly receive these internal fund expenses. However, clients should understand that these costs are borne indirectly as part of the overall investment and are separate from the advisory fee paid to MRP. A client could invest in these products directly, without the services of MRP, but would not receive the advisory services provided by the Firm, including investment selection, portfolio construction, and ongoing monitoring. Accordingly, clients should review both the fees charged by the underlying investments and the advisory fees charged by the Firm to fully understand the total costs.

Clients participating in the wrap fee program are charged a single asset-based fee for investment advisory services and the execution of most transactions. This fee includes amounts retained by MRP, as well as amounts paid to AE Wealth Management, LLC (“AEWM”) and, where applicable, third-party investment managers.

Fees generally follow the schedule below but may vary based on the scope, complexity, and level of services provided:

- Over \$5,000,000: 1.20% annually
- Over \$1,000,000: 1.40% annually
- Under \$1,000,000: 1.60% annually

This is not a blended fee schedule. A single annual fee rate is applied to the entire account value. The specific fee charged to each client is negotiable and may vary based on factors including the investment adviser representative providing services, the type of client, the complexity of the client’s financial situation, anticipated future deposits, the overall client relationship, the investment strategy selected, and total assets under management.

Where third-party investment managers are utilized, a portion of the advisory fee is allocated to those managers, typically ranging from approximately 0.10% to 0.55% of assets under management. The overall advisory fee charged to the client is not reduced based on the selection of a particular third-party manager. As a result, MRP may retain a greater or lesser portion of the total advisory fee depending on the investment strategy selected.

This arrangement creates a conflict of interest because MRP has a financial incentive to select investment strategies or third-party managers that result in higher retained compensation. MRP addresses this conflict through its fiduciary duty to act in the best interest of clients and by evaluating investment strategies based on factors such as performance, risk characteristics, and overall suitability.

Additional information regarding the selection and evaluation of third-party investment managers is provided in Item 6 – Portfolio Manager Selection and Evaluation.

### **How Fees are Collected**

Fees are calculated as a percentage of assets under management and are billed in arrears on a monthly calendar basis. Fees are calculated using the average daily balance of the account(s) during the billing period.

When an account is opened during a billing period, fees are prorated based on the number of days services are provided during that period.

Under the average daily balance method, the value of the account for each day in the billing period is summed and then divided by the number of days in the period to determine the average daily balance. The average daily balance is then multiplied by the applicable monthly portion of the annual advisory fee to calculate the fee due.

Cash allocated within a model portfolio is included in the advisory fee calculation. Cash that is held outside of model allocations is generally not included in the advisory fee calculation.

### **Administrative Services (Advyzon)**

Merkle Retirement Planning (“MRP” or the “Firm”) utilizes the technology platform of Advyzon to support certain administrative and operational functions associated with managing client accounts. These services include data reconciliation, performance reporting, fee calculation and billing, client database maintenance, and other back-office and administrative support functions.

Advyzon has access to client account information solely for purposes of providing these administrative services and does not provide investment advice or serve as an investment adviser to MRP’s clients. MRP pays Advyzon a fee on a per-account basis for these services.

### **Custodial and Brokerage Services**

Charles Schwab & Co., Inc. (“Schwab”) and Fidelity Institutional Wealth Services (“Fidelity”) are SEC-registered broker-dealers and members of FINRA and SIPC. These custodians are used to maintain custody of client assets and to execute transactions within client accounts. MRP is independently owned and operated and is not affiliated with Schwab or Fidelity.

Schwab and Fidelity provide access to institutional trading and custody services that are typically not available to retail investors. These services are made available to independent investment advisers that maintain a minimum level of assets with the custodian and include trading capabilities, custody of client assets, and related support services.

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**Item 5 – Fees and Compensation**

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Additional information regarding the Firm’s fees and compensation, including advisory fee structures, billing practices, and related conflicts of interest, is provided in Item 5 – Fees and Compensation of the Firm’s Form ADV Part 2A Disclosure Brochure.

The wrap fee program described in this Wrap Fee Program Brochure is a component of the Firm’s overall advisory fee structure. Clients should review both this Wrap Fee Program Brochure and the Disclosure Brochure to fully understand the fees, expenses, and potential conflicts of interest associated with the Firm’s services.

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**Item 6 – Portfolio Manager Selection and Evaluation**

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Merkle Retirement Planning (“MRP” or the “Firm”) serves as the sponsor of the wrap fee program and maintains the primary advisory relationship with clients. MRP is responsible for selecting, implementing, and monitoring investment strategies utilized within client accounts.

Client accounts may be managed using internally developed model portfolios, model portfolios provided by AE Wealth Management, LLC (“AEWM”), or model portfolios managed by third-party investment managers. Where third-party investment managers are utilized, those managers are responsible for managing the underlying investment strategies, while MRP retains responsibility for overall portfolio allocation decisions and ongoing oversight.

The Firm does not charge performance-based fees.

MRP does not accept proxy voting responsibility. Clients will receive proxy statements directly from the Custodian. MRP may assist clients with questions relating to proxy materials; however, clients retain sole responsibility for proxy voting decisions.

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**Item 7 – Client Information Provided to Portfolio Managers**

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Merkle Retirement Planning (“MRP” or the “Firm”) maintains the primary advisory relationship with clients and is responsible for collecting and maintaining client information, including financial circumstances, investment objectives, and risk tolerance.

In cases where third-party investment managers are utilized, MRP may provide such managers with limited information necessary to manage the applicable investment strategy. This information is generally limited to account-level data and does not typically include direct client interaction.

AE Wealth Management, LLC (“AEWM”) may also have access to client account information for the purposes of providing trading, execution, and administrative support services. AEWM does not maintain a direct advisory relationship with MRP’s clients.

MRP remains responsible for determining the suitability of investment strategies and for overall portfolio oversight.

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**Item 8 – Client Contact with Portfolio Managers**

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Merkle Retirement Planning (“MRP” or the “Firm”) maintains the primary advisory relationship with clients. Clients have direct access to their investment adviser representative and other appropriate personnel of the Firm for questions, account reviews, and ongoing advisory services.

When third-party investment managers are utilized as part of a client’s investment strategy, clients do not typically communicate directly with those managers. MRP serves as the primary point of contact and will facilitate communication with third-party investment managers when necessary.

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## Item 9 – Additional Information

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Merkle Retirement Planning (“MRP” or the “Firm”) is required to disclose any legal or disciplinary events that are material to a client’s or prospective client’s evaluation of the Firm’s advisory business or the integrity of its management. The Firm and its management personnel have no material reportable disciplinary events to disclose.

Clients may visit [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) to review information about the Firm and its investment adviser representatives.

Additional information regarding disciplinary history is available in Item 9 of the Firm’s Form ADV Part 2A Disclosure Brochure (the “Brochure”), as well as Item 3 of each investment adviser representative’s Form ADV Part 2B Brochure Supplement.

MRP has adopted a Code of Ethics that reflects its fiduciary duty to act in the best interest of clients. A summary of the Code of Ethics is provided in Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading of the Brochure.

Client accounts are monitored on a regular and ongoing basis by the Firm. Additional information regarding account review policies and practices is provided in Item 13 – Review of Accounts of the Brochure.

Information regarding additional compensation and related conflicts of interest is provided in Item 14 – Client Referrals and Other Compensation of the Brochure. Each investment adviser representative’s Form ADV Part 2B Brochure Supplement includes information regarding outside business activities and associated compensation.

MRP does not pay referral fees for the introduction of clients.

Financial information is available in Item 18 – Financial Information of the Brochure.