

Item 1 - Cover Page

# Evergreen Financial Planning, LLC

A Georgia Registered Investment Adviser

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[www.EvergreenPlanning.org](http://www.EvergreenPlanning.org)

Form ADV Part II  
March 28, 2011

This Brochure provides information about the qualifications and business practices of Evergreen Financial Planning, LLC (“ADVISER”). If you have any questions about the contents of this Brochure, please contact us at 678-763-1372 or [teri@evergreenplanning.org](mailto:teri@evergreenplanning.org). 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.

Evergreen Financial Planning, LLC 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 Evergreen Financial Planning, LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://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 March 28, 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 materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

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

Currently, our Brochure may be requested by contacting Teri Tornroos, Principal and Financial Advisor of Evergreen Financial Planning, LLC at 678-763-1372 or [teri@evergreenplanning.org](mailto:teri@evergreenplanning.org). Our Brochure is also available on our web site [www.EvergreenPlanning.org](http://www.EvergreenPlanning.org), also free of charge.

Additional information about Evergreen Financial Planning, LLC is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with “ADVISER” who are registered, or who are required to be registered, as investment adviser representatives of “ADVISER”.

### Item 3 - Table of Contents

Item 1 – Cover Page .....	i
Item 2 – Material Changes.....	ii
Item 3 - Table of Contents .....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	1
Item 6 – Performance-Based Fees and Side-By-Side Management .....	2
Item 7 – Types of Clients.....	2
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	3
Item 9 – Disciplinary Information .....	3
Item 10 – Other Financial Industry Activities and Affiliations.....	3
Item 11 – Code of Ethics .....	4
Item 12 – Brokerage Practices .....	5
Item 13 – Review of Accounts .....	5
Item 14 – Client Referrals and Other Compensation.....	6
Item 15 – Custody.....	6
Item 16 – Investment Discretion.....	6
Item 17 – Voting Client Securities .....	6
Item 18 – Financial Information.....	6
Item 19 – Requirements for State-Registered Advisers .....	6
Part 2B: Brochure Supplement (Advisory Personnel)	

#### **Item 4 – Advisory Business**

Teryl L Tornroos, CFP®, EA, (Advisor), d/b/a Evergreen Financial Planning, LLC, provides fee-only, hourly, as-needed Financial Planning, Tax Advice and Tax Preparation Services, and Investment Advisory Services to individuals and families from all walks of life. These services may be general in nature or focused on particular areas of interest or need, depending on each Client's unique circumstances.

The primary function of the Advisor is providing financial planning services to individuals. Advice is rendered in the areas of cash-flow and debt management, risk management, college funding, retirement planning, estate planning, tax planning, asset allocation and investment selection. The advisor employs fundamental, long-term planning and investment strategies.

The Advisor conducts an initial interview and gathers data to assist the Client in determining specific needs, goals and tolerance for risk. The Advisor then analyzes the current financial situation and possible future scenarios when appropriate. The advisor then presents the analysis and a written summary of the significant observations, assumptions and recommendations over each area that the Advisor was engaged to provide advice. The engagement is concluded upon the completion of this presentation. Clients may and are encouraged to re-engage the Advisor as needed. Periodic financial check-ups are recommended and it is the Client's responsibility to initiate this review.

The Client is under no obligation to implement all or part of the advice provided in the financial plan. If the Client chooses, the Advisor may help with the implementation, including choosing a brokerage firm and completing applications, at the normal hourly rate as listed in this document. The Advisor does not provide legal or property and casualty insurance advice, but with the Client's consent may work with the Client's other advisors (attorney, insurance agent, etc) to help with the implementation of agreed upon strategies. The Client will be billed separately for other advisor services and these fees will be in addition to those of the Advisor. Specific product recommendations made by the Advisor will be no-commission products, if available.

Evergreen Financial Planning has been a Registered Investment Firm in the state of Georgia since 2007.

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

Fees for Financial Planning and Investment Advisory Services are from \$150 to \$210 per hour, depending on the complexity of the case. Discounted fees are negotiable at the discretion of the Adviser.

The specific manner in which fees are charged by Evergreen Financial Planning, LLC (“ADVISER”) is established in a client’s written agreement with “ADVISER”. “ADVISER” charges fees for services on an hourly, fee-only basis. No performance related fees are charged. Projects spanning more than three months will be billed quarterly. Fees are not collected for services to be provided more than

six months in advance. “ADVISER” does not have custody of any client funds or securities. Fees for Tax Preparation Services are based on the forms and complexity of the return, and not on the refund received by the Client.

For Financial Planning and Investment Advisory Services, “ADVISER” requires a deposit for initial engagements in the amount of \$500.00 or one-half of the lower-end of the estimated fee range, whichever is less. The balance of the fees due are payable immediately upon the presentation of the plan or advice to the Client. Services to be provided, and the anticipated fee range, are detailed in the written Client Service Agreement, that is signed by the Client and the Advisor at the time of engagement. Fees for Tax Preparation Services are due upon completion and presentation of the tax return.

Either party may terminate an engagement upon written notice. All fees due at the time of termination will be due and payable immediately. “ADVISER” will refund any unearned, prepaid fees within thirty days of termination. If the Client terminates the engagement within five business days of signing, all fees will be refunded promptly.

Fees paid to “ADVISER” for Financial Planning and Advisory Services are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds (ETFs) 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 “ADVISER” ’s fee, and “ADVISER” shall not receive any portion of these commissions, fees, and costs. The only compensation received by “ADVISER” is the hourly of fixed fees paid directly by the Client.

Item 12 further describes the factors that “ADVISER” considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

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

Evergreen Financial Planning, LLC 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**

Evergreen Financial Planning, LLC, provides fee-only, hourly, as-needed Financial Planning, Tax Advice and Tax Preparation Services, and Investment Advisory Services to individuals and families from all walks of life.

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

If “ADVISER” is engaged to provide investment advice, the Client's current financial situation, needs, goals, objectives and tolerance of risk are first evaluated. “ADVISER” 's best judgement is used in making asset allocation and investment policy decisions to help the Client achieve their overall financial objectives while minimizing risk exposure. Diversification and asset allocation are key components of investment design. “ADVISER” believes that the appropriate allocation of assets across diverse investment strategies (stock vs. bond, large cap vs. small cap, high quality vs. high yield, foreign vs. domestic, etc.) is the primary determinant of portfolio returns and critical in the long-term success of financial objectives.

“ADVISER” employs fundamental, long-term, buy and hold philosophies and approaches in investment selection and implementation strategies. Recommendations provided are based on publicly available reports, analysis, research materials, computerized asset allocation models and various subscription services. In certain circumstances, “ADVISER” may provide advice to Clients interested in trading securities.

Investing in securities involves risk of loss that clients should be prepared to bear. Our investment approach keeps the risk of loss in mind. However, as with all investments, clients face investment risks including the following: Loss of Principal Risk, Interest-rate Risk, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, Business Risk, Liquidity Risk and Financial Risk. “ADVISER” does not recommend investment strategies that involve frequent trading of securities, due to the fact that frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

## **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 “ADVISER” or the integrity of “ADVISER” 's management. “ADVISER” and its employees have not been involved in any legal or disciplinary events related to past or present activities.

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

“ADVISER” spends the majority of time and effort on providing financial planning and advice, which includes investment advice. The Adviser also provides tax advice and tax preparation services.

“ADVISER” is a member of the Garrett Planning Network (GPN), a nationwide network of professional, fee-only financial advisors. GPN members are dedicated to providing competent, independent financial advice to people from all walks of life. This group of independent financial

planners supports each other through the sharing of technical, operational and marketing information. Clients and prospective clients may be referred to the Advisor by the GPN web site, [www.garrettplanningnetwork.com](http://www.garrettplanningnetwork.com). “ADVISER” may pay operational fees to GPN but nothing is paid to GPN for Client referrals. Clients referred by GPN do not pay more for the services of “ADVISER” than clients who learn about “ADVISER” from other referral sources.

“ADVISER” may provide referrals to other investment advisory firms within the Garrett Planning Network, as a service to Clients. “ADVISER” may provide services to clients of other professionals and receive payments (project or hourly based) from that professional.

As a member of the Garrett Planning Network (GPN), “ADVISER” has chosen to “opt-in” to a marketing program established between GPN and The Motley Fool ([www.fool.com](http://www.fool.com)). The program is in place to promote GPN’s advisers as fee-only financial planners that members of The Motley Fool community may be interested in working with, and although this is a marketing program only, “ADVISER” has chosen to opt-in to generate additional prospects for its financial planning business. “ADVISER” does not believe this is a “solicitor” relationship but feels the relationship between the two is important and should be disclosed to its clients and prospective clients.

#### **Item 11 – Code of Ethics**

“ADVISER” has adopted a Code of Ethics for all employees of the firm describing its high standard of business conduct, and fiduciary duty to its clients. “ADVISER” has committed to a Code of Ethics and Fiduciary Oath as outlined by the National Association of Personal Advisors (NAPFA). The key points are: putting the clients’ interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure, and professionalism. CFP® designees are also held to a Code of Ethics as outlined by the CFP® Board of Standards. Evergreen Financial Planning will provide a copy of the Code of Ethics to any client or prospective client upon request.

At times the advisor and other related parties to the advisor, may hold positions in securities that may also be recommended to clients. However, at no time will “ADVISER” or any related parties receive preferential treatment over Clients.

“ADVISER” enforces the applicable rules of the Investment Advisers Act of 1940, including the prohibition against insider trading. “ADVISER” maintains the required personal securities transaction records for all employees.

All material conflicts of interest that will or may reasonably compromise the firm’s impartiality or independence are disclosed to clients prior to and throughout the term of an engagement.

All non-public, personal information exchanged between the Client and “ADVISER” will be treated as confidential and will not be disclosed to third parties, except when expressly requested by the Client or as required by law. Evergreen Financial Planning’s current privacy policy will be provided to

Clients at the inception of the engagement. Thereafter, Clients will receive the privacy policy annually or in advance of a policy change.

### **Item 12 – Brokerage Practices**

Evergreen Financial Planning, LLC (“ADVISER”) is not associated with any bank, custodian or broker-dealer firm. “ADVISER” may recommend the services of discount brokers such as Charles Schwab, Vanguard, Ameritrade, Scottrade, or Fidelity. Discount broker recommendations are based on individual Client needs, total costs and ease of use for Clients. When engaged to provide investment consultation services, “ADVISER” will first offer to use the service provider with whom the prospective client’s assets are currently maintained. Should the Client prefer a new service provider, “ADVISER” ’s recommendation will be based on the need, overall cost, and ease of use for each client.

It is “ADVISER” ’s policy to restrict any non-cash compensation (“soft dollars”) it may receive from any service providers to that which enhances the “ADVISER” ’s ability to render quality advice and service to all of its clients. Although “ADVISER” may recommend one or more service providers to its clients, it derives no special benefit from doing so, nor does it “pay up” to receive additional services.

“ADVISER” does not receive any compensation for Client Referrals. All compensation is paid to “ADVISER” directly by the client; therefore “ADVISER” does not receive any additional compensation when its clients engage a recommended custodian or other service provider.

### **Item 13 – Review of Accounts**

Evergreen Financial Planning, LLC provides Financial Planning services which may include advice on risk management, tax planning, college funding, retirement planning, estate planning and asset allocation. These services are provided on an hourly or flat fee per project basis. Flat fees are based on an anticipated number of hours involved in the project. Tax advice and preparation services are also provided. Recommendations, advice and primary client contact is provided by Teryl (Teri) Tornroos, CFP®, EA, Principal and owner of Evergreen Financial Planning, LLC, a sole proprietor firm.

Portfolio reports are provided to clients when we are engaged to provide asset allocation or investment advice. The engagement terminates upon delivery of the plan or advice to the client. “ADVISER” does not provide continuous monitoring and rebalancing or client accounts or portfolios. Periodic financial check-ups and portfolio reviews are recommended and it is the Client’s responsibility to initiate these reviews.

Clients will receive account statements directly from mutual and/or brokerage companies in which they hold investments. These are typically provided on a quarterly basis and as transactions occur.

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

“ADVISER” does not currently engage in solicitation activities as defined by Rule 206(4)-3 of the Investment Advisers Act of 1940, as amended, nor does it pay a direct or indirect fee for referrals.

#### **Item 15 – Custody**

Client funds and securities will be maintained by unaffiliated, qualified custodians, not with or by Evergreen Financial Planning. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets.

“ADVISER” urges you to carefully review such statements.

#### **Item 16 – Investment Discretion**

Evergreen Financial Planning does accept discretionary authority to manage securities accounts on behalf of clients.

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

As a matter of firm policy and practice, Evergreen Financial Planning does not accept 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. “ADVISER” may provide advice to clients regarding the clients’ voting of proxies.

#### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about “ADVISER” ’s financial condition. “ADVISER” has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

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

##### **Advisory Personnel:**

Teryl Tornroos, CFP®, EA

Managing Member / Firm Principal / Financial Adviser

**Education and Certifications:**

CFP® (CERTIFIED FINANCIAL PLANNER™) Designation <sup>1</sup>  
Enrolled Agent (EA) <sup>2</sup>  
CFP® Certification Curriculum - Emory University, Atlanta, GA  
Bachelor of Science - Bates College, Lewiston, ME  
Master Tax Advisor - H&R Block

<sup>1</sup> The CFP® professional designee must successfully complete all six program courses and a comprehensive examination: hold a bachelor's degree from an accredited college; have at least three years of relevant experience; complete a background check; maintain continuing education requirements; and adhere to the ethics requirements published by the Certified Financial Planner Board of Standards.

<sup>2</sup> An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service for audits, collections, and appeals. In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to maintain their Enrolled Agent status.

**Business Experience (most recent 5 years):**

Evergreen Financial Planning LLC: Principal; Marietta & Savannah, GA (2007-Present)  
H&R Block: Enrolled Agent and Master Tax Advisor; Marietta & Roswell, GA (2005-08)

**Memberships:**

National Association of Personal Financial Advisors (NAPFA)  
Financial Planning Association (FPA)  
Garrett Planning Network (GPN)

**Other Business Activities:**

The Advisor spends the majority of time and effort on providing financial planning and advice, which includes investment advice. Advisor also provides tax advice and tax preparation services.

**Disciplinary Information:**

Neither the firm nor any associated person has any known disciplinary history that would require disclosure.