

**PLANNING**  
**DIRECTIONS**  
**INC.**

A Registered Investment Adviser

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Glen Mills, Pennsylvania 19342

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Dated July 1, 2023

Form ADV Part 2B – Brochure Supplement

**For**

**William F. Muller**

*CRD# 2247363*

**Kevin P. Lake, Jr.**

*CRD# 6249118*

**Matthew S. Ellis**

*CRD# 5588159*

**Victoria R. Provost**

*CRD# 6843618*

This brochure supplement provides information about the individuals listed above that supplements the Planning Directions, Inc. brochure. You should have received a copy of that brochure. Please contact Matthew Ellis, Chief Compliance Officer, if you did not receive Planning Directions, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about the individuals listed above is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

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### **WILLIAM F. MULLER**

Born: 1969

#### **Educational Background**

- 1992 – Bachelor of Science, Business Administration, LaSalle University, Philadelphia, PA
- 2006 – Master of Science, Financial Services, St. Joseph’s University, Philadelphia, PA

#### **Business Experience**

- 07/2023 – Present, Planning Directions, Inc., CEO and Investment Advisor Representative
- 07/2023 – Present, Common Cents Planning, Inc., CEO
- 08/2007 – 06/2023, Planning Directions, Inc., Investment Advisor Representative
- 06/2005 – Present, Commonwealth Financial Network, Registered Representative
- 04/2005 – 06/2023, Common Cents Planning, Inc., Associate
- 04/2005 – 08/2007, Planning Directions, Inc., Registered Staff Member
- 08/1993 – 04/2005, Vanguard Companies, Registered Representative

#### **Professional Designations**

- 2000 – Certified Financial Planner™ Certification
- 2016 – Accredited Investment Fiduciary® Designation
- 2018 – Certified Divorce Financial Analyst® Designation

### **MATTHEW S. ELLIS**

Born: 1983

#### **Educational Background**

- 2007 – Bachelor of Arts, Economics, Rollins College, Winter Park, FL
- 2013 – Master of Business Administration, Penn State University, Great Valley, PA

#### **Business Experience**

- 07/2023 – Present, Planning Directions, Inc., President, CCO, and Investment Advisor Representative
- 07/2023 – Present, Common Cents Planning, Inc., President
- 11/2015 – Present, Commonwealth Financial Network, Registered Representative
- 10/2015 – 06/2023, Planning Directions, Inc., Investment Advisor Representative
- 10/2015 – 06/2023, Common Cents Planning, Inc., Associate
- 09/2008 – 10/2015, Vanguard Companies, Registered Representative

#### **Professional Designations**

- 2012 – Certified Financial Planner™ Certification
- 2014 – Certified Investment Management Analyst® Certification
- 2016 – Accredited Investment Fiduciary® Designation

## **KEVIN P. LAKE, JR.**

Born: 1985

### **Educational Background**

- 2008 – Bachelor of Science, Accounting, Pennsylvania State University, State College, PA

### **Business Experience**

- 01/2022 – Present, Planning Directions, Inc., Investment Advisor Representative
- 11/2020 – Present, Common Cents Planning, Inc., Associate
- 11/2020 – Present, Commonwealth Financial Network, Registered Representative
- 10/2019 – 11/2020, MML Investors Services, LLC, Registered Representative
- 09/2019 – 10/2020, MassMutual Life Insurance Co., Agent
- 06/2017 – 09/2019, New York Life Securities Insurance Co., Financial Services Rep
- 11/2016 – 06/2017, Cumby, Spencer and Associates Financial Group, Associate
- 09/2013 – 11/2016, Lincoln Financial Distributors, Inbound Sales Rep and Registered Representative

### **Professional Designations**

- 2022 – Certified Financial Planner™ Certification
- 2022 – Accredited Investment Fiduciary® Designation

## **VICTORIA R. PROVOST**

Born: 1995

### **Educational Background**

- 2017 – Bachelor of Arts, Music, University of Richmond, Richmond, VA
- 2017 – Bachelor of Arts, French, University of Richmond, Richmond, VA

### **Business Experience**

- 02/2023 – Present, Planning Directions, Inc., Investment Advisor Representative
- 02/2023 – Present, Commonwealth Financial Network, Registered Representative
- 07/2017 – Present, Common Cents Planning, Inc., Associate
- 07/2017 – 02/2023, Commonwealth Financial Network, Registered Staff Member

### **Professional Designations**

- 2022 – Certified Financial Planner™ Certification
- 2023 – Accredited Investment Fiduciary® Designation

### **Professional Designations, Licensing & Exams**

**Accredited Investment Fiduciary (AIF)®:** The professional designations awarded by fi360® demonstrate the focus on all the components of a comprehensive investment process, related fiduciary standards of care, and commitment to excellence. AIF designees undergo an initial training program and are required to complete annual continuing education. Such designees also pledge to abide by the fi360 Code of Ethics.

Those who earn the AIF designation successfully complete a specialized program on investment fiduciary standards of care and pass a comprehensive examination. AIF designees demonstrate a thorough understanding of fi360's Prudent Practices for investment advisors and stewards.

Upon successful completion of the program, participants are able to:

- Articulate the basis for, and benefits of, fiduciary standards of excellence according to fi360.
- Identify when an individual or organization may be deemed to have fiduciary status.
- Identify the legal standards that require fiduciaries to prudently manage investment decisions.
- Apply the practices that define a prudent investment process for investment stewards and advisors and recognize the practices for investment managers.
- Strengthen own or clients' fiduciary policies and procedures.

**Certified Financial Planner™ (CFP) professional:** I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, I may refer to myself as a Certified Financial Planner™ professional or a CFP® professional, and I may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- **Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- **Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- **Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board's *Code of Ethics and Standards of Conduct* ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- **Ethics** – Commit to complying with CFP Board's *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement

that includes a fiduciary obligation to the client.

- **Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the *Code and Standards*.

**Certified Divorce Financial Analyst®(CDFA) Designation:** CDFA® certificate holders are governed by the Institute for Divorce Financial Analysts (IDFA™) which is dedicated to the certification, education, and promotion of the use of financial professionals in the divorce arena. The IDFA provides comprehensive training using a variety of knowledge and skill-building techniques. Candidates learn how to help their clients with determinative financial issues related to divorce and receive the CDFA® designation after successfully completing the course and qualifying examinations. Upon course completion, candidates must pass three 2-hour multiple choice examinations and a fourth comprehensive case study examination demonstrating proficiency with the Institute’s proprietary software. To retain the CDFA designation, you must also obtain 15 divorce-related hours of continuing education every two years.

**Certified Investment Management Analyst (CIMA®):** The CIMA certification signifies that an individual has met initial and ongoing experience, ethical, educational, and examination requirements for investment management consulting, including advanced investment management theory and application.

Prerequisites for the CIMA® certification are:

- Three years of financial services experience
- Candidates must pass an online qualification examination
- Complete a one-week classroom education program provided by a registered education provider at an AACSB accredited university business school, and
- Have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements.

CIMA® designees are required to adhere to IMCA’s Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks.

CIMA® designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA). The CIMA® certification has earned ANSI® (American National Standards Institute) accreditation under the personnel certification program. The American National Standards Institute, or ANSI, is a private non-profit organization that facilitates standardization and conformity assessment activities in the United States. CIMA® is the first financial services credential to meet this international standard for personnel certification.

## Item 3: Disciplinary Information

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No management person at Planning Directions, Inc. 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

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The associated persons of Planning Directions, Inc. (PDI) are registered representatives of Commonwealth Equity Services, Inc. DBA Commonwealth Financial Network (“Commonwealth”). They make securities recommendations to clients through Commonwealth. Commonwealth is a FINRA registered broker/dealer and is also licensed as a broker/dealer with the states in which Commonwealth’s or its representatives offer securities to clients. The Associated Persons of PDI have the choice of recommending advisory (fee-based) accounts and services, commission-based accounts, or both, to any client. When the advisor acts in capacity of a broker/dealer registered representative by recommending a commission-based account, the advisor receives transactional commissions and mutual fund and money market 12b-1 fees based upon the specific investments recommended to the client. Associated Persons of PDI’s ability to recommend both fee-based and commission-based accounts and services to any particular client creates a conflict of interest for your advisor because the advice or recommendations provided by your advisor in the selecting of fee-based or commission-based accounts and services will directly impact the type, nature, amount, and duration of the compensation your advisor will receive. Planning Directions, Inc. has a fee sharing arrangement with Commonwealth.

The Associated Persons of PDI are also licensed insurance agents, with the exception of Ms. Provost. Should you choose to purchase an insurance product from your advisor, you will pay commissions for these products which are in addition to the fees you pay for financial services. The receipt of additional compensation creates a conflict of interest. You are under no obligation to purchase insurance products or services from your advisor. You may purchase insurance products from the insurance agent of your choice. Similar products and services may be available at an equal or lower cost from other sources.

In addition to the activities described above, your advisor is also engaged in the following:

Mr. Muller is CEO and 50% owner of Common Cents Planning, Inc., as well as a trustee of Common Cents Planning 401(k) plan.

Mr. Ellis is President and 50% owner of Common Cents Planning, Inc., as well as a trustee of Common Cents Planning 401(k) plan.

Mr. Ellis is the co-owner of Eli Cash Properties, LLC, a firm for buying and managing of real estate properties. This accounts for approximately 5% of his time, none during trading hours.

## Item 5: Additional Compensation

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Messrs. Muller, Ellis, Lake, and Ms. Provost do receive an economic benefit from persons, other than clients for providing advisory services.

Many of the companies that provide your advisor access to their products and programs provide your advisor with opportunities to receive additional compensation in the form of marketing and business reimbursements, compensation for client referrals, business development support, payment for travel-related costs and expenses for attending business meetings and conferences, and various forms of gifts and entertainment. Information

regarding the compensation paid to your advisor in relation to the products or programs you purchase or use and their associated conflicts is generally disclosed in the respective product prospectuses, statements of additional information, product offering documents, client agreements, advisory program brochures, and Planning Directions Inc. Form ADV Part 2A brochure.

Commonwealth offers your advisor one or more forms of financial benefits based on your advisor's gross revenue production and total assets under management held at Commonwealth. Your advisor has the opportunity to receive forgivable or unforgivable loans and enhanced payouts, as well as discounts, waivers, or credits on transaction, platform, and account fees; technology fees; research package fees, financial planning software fees; administrative fees; brokerage account fees; account transfer fees; and the costs of attending conferences and events. Your advisor also has the opportunity to receive awards and attend certain paid Commonwealth "top producer" trips and entertainment based upon your advisor's total gross revenue production with Commonwealth. These enhanced payouts, discounts, trips, entertainment, and other forms of compensation that your advisor has the opportunity to receive from Commonwealth provide a financial incentive for your advisor to select Commonwealth as broker/dealer for your accounts.

Clients have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with us.

The firm charges firm fees and Messrs. Muller, Ellis, Lake, and Ms. Provost may receive commission income as a result of product sales. Firm fees are not off-set by commission income.

## Item 6: Supervision

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Mr. Ellis, as President and Chief Compliance Officer for Planning Directions, Inc., is responsible for supervision of Mr. Muller, Mr. Lake, and Ms. Provost. He may be reached at (610) 361-0865.