

**PLANNING**

**DIRECTIONS**

**INCORPORATED**

A Registered Investment Adviser

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Dated June 19, 2020

**Form ADV Part 2B – Brochure Supplement**

For

**Frederick J. Dunbar**

**William F. Muller**

**Matthew S. Ellis**

This brochure supplement provides information about Frederick J. Dunbar, William F. Muller and Matthew S. Ellis that supplements the Planning Directions, Inc. brochure. You should have received a copy of that brochure. Please contact Frederick J. Dunbar, 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 Frederick J. Dunbar, William F. Muller and Matthew S. Ellis 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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### **FREDERICK DUNBAR**

Born: 1955

CRD # 1011229

#### **Educational Background**

- 1977 – Bachelor of Science, Insurance & Real Estate, Pennsylvania State University, State College, PA
- 1993 – CLU, The American College, Bryn Mawr, PA
- 1994 – RFC, Registered Financial Consultant
- 1997 – ChFC, The American College, Bryn Mawr, PA
- 2006 – AIF, Accredited Investment Fiduciary

#### **Business Experience**

- 03/2003 – Present, Planning Directions, Inc. – Financial Planning, President
- 01/1993 – 03/2003, Planning Directions, Inc. – Financial Planning, IAR
- 01/1993 – Present, Commonwealth Financial Network – Broker/Dealer – Reg. Rep.
- 02/1985 – Present, Common Cents Planning, Inc. – Financial Svcs. – Financial Planner

### **WILLIAM F. MULLER**

Born: 1969

CRD # 2247363

#### **Educational Background**

- 1992 – Bachelor of Science, Business Administration, LaSalle University, Philadelphia, PA
- 2000 – Certified Financial Planner
- 2002 – ChFC, American College, Bryn Mawr, PA
- 2006 – MSFS, St. Joseph's University, Philadelphia, PA
- 2016 – AIF, Accredited Investment Fiduciary
- 2018 – CDFA, Certified Divorce Financial Analyst

#### **Business Experience**

- 04/2005 – Present, Common Cents Planning, Inc. – Registered Representative
- 03/2007 – Present, Planning Directions, Inc. – Financial Planning IAR
- 07/2007 – Present, Commonwealth Financial Network – Broker Dealer, Registered Representative
- 08/1993 – 04/2005, Vanguard Companies – Registered Representative

## **MATTHEW S. ELLIS**

Born: 1983

CRD # 5588159

### **Educational Background**

- 2007 – Bachelor of Arts, Economics, Rollins College, Winter Park, FL
- 2012 – CFP, Certified Financial Planner
- 2013 – MBA, Penn State University, Great Valley, PA
- 2014 – CIMA, Certified Investment Management Analyst
- 2016 – AIF, Accredited Investment Fiduciary

### **Business Experience**

- 04/2016 – Present, Planning Directions, Inc. – Financial Planning IAR
- 10/2015 – Present, Common Cents Planning, Inc. – Registered Representative
- 07/2007 – Present, Commonwealth Financial Network – Broker Dealer, Registered Representative
- 09/2008 – 10/2015, Vanguard Companies – Registered Representative

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

**Accredited Investment Fiduciary (AIF)®**: To obtain the AIF® designation, your advisor had to complete either a self-study module or a combination of a classroom and self-study module. The advisor then had to pass a closed-book, proctored examination to complete the course of study. To maintain the designation, your advisor completes six hours of continuing education every year.

**Certified Financial Planner (CFP)®**: To obtain the CFP certification, your advisor had to complete a CFP-board registered program in financial planning or hold one of the following recognized designations: Certified Public Accountant (CPA), Chartered Financial Consultant® (ChFC®), Chartered Life Underwriter® (CLU®), Chartered Financial Analyst® (CFA®), PhD in Business or Economics, Doctor of Business Administration, or an Attorney's License.

Additionally, your advisor had to demonstrate that he or she held a bachelor's degree (or higher) from an accredited college or university (if they earned their CFP certification on or after January 1st, 2007), and three years of full-time personal financial planning experience. Finally, the advisor had to pass a proctored examination to complete the course of study. To maintain the designation, your advisor completes 30 hours of continuing education every two years.

**Chartered Financial Consultant (ChFC)®**: Chartered Financial Consultant (ChFC) is the "Advanced Financial Planning" designation awarded by The American College of Financial Services. [1] To secure the designation, applicants must have three years of full-time business experience within the preceding five years and must complete nine college-level courses focused on integrated advanced financial planning. To maintain the designation, your advisor completes 30 hours of continuing education every two years.

**Certified Divorce Financial Analyst (CDFA)®**: professional is a financial professional skilled at analyzing data and providing expertise on the financial issues of divorce. The role of the CDFA® professional is to assist the client and his or her attorney to understand how the decisions he or she makes today will impact the client’s financial future.

**Chartered Investment Management Analyst (CIMA)**: The Chartered Investment Management Analyst certification is administered by the Investment Management Consultants Association (IMCA). The CIMA® certification reflects experience, education, examination, and ethical standards. Those who have earned the CIMA certification have at least three years of experience in financial services, have passed an extensive background check, have completed a demanding two-step, graduate-level program of study, and have passed a comprehensive examination. To maintain the designation, your advisor completes 40 hours of continuing education every 2 years, including 2 hours of ethics.

**Chartered Life Underwriter (CLU)®**: A professional designation for individuals who wish to specialize in life insurance and estate planning. Individuals must complete five core courses and three elective courses, and successfully pass all eight two-hour, 100-question examinations in order to receive the designation.

**Registered Financial Consultant (RFC)®**: The Registered Financial Consultant Designation is a professional designation awarded by the International Association of Registered Financial Consultants (IARC). Advisors must meet minimum education, experience, ethics, and exam requirements to use the RFC designation.

## 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 fee-based or commission-based accounts and services will directly impact the type, nature, amount, and duration of the compensation your advisor will receive. Commonwealth's registered representatives may act as the advisory client's representative in the execution of securities transactions on a normal and customary basis. Planning Directions, Inc. has a fee sharing arrangement with Commonwealth. The applicable provisions of Section 206 of the Investment Adviser's Act of 1940 are strictly complied with in the execution of each transaction.

The Associated Persons of Planning Directions, Inc. are also licensed insurance agents. Their sale of insurance products and services are separate and unrelated to their role as your advisor. 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 our 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:

SELLING FIXED INSURANCE UNDER THE NAME OF COMMON CENTS PLANNING, INC., CONDUCTED AT BRANCH LOCATION, INVESTMENT RELATED.

MR. DUNBAR IS PRESIDENT, OWNER OF COMMON CENTS PLANNING, INC.; TRUSTEE OF COMMON CENTS PLANNING 401K PLAN, CONDUCTED AT BRANCH, INVESTMENT RELATED.

MR. DUNBAR IS THE OWNER OF RENTAL PROPERTIES, CONDUCTED AT BRANCH, NOT INVESTMENT RELATED.

## Item 5: Additional Compensation

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