

# **MPS LORIA Financial Planners**

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## **FORM ADV PART 2A BROCHURE**

This brochure provides information about the qualification and business practices of MPS LORIA Financial Planners LLC. If you have any questions about the contents of this brochure, please contact us at 630-887-4404 or [info@mpsloria.com](mailto:info@mpsloria.com). 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.

Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about MPS LORIA Financial Planners LLC. is available on the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), either by searching our firm name or IARD/CRD number identified above.

## Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, March 20, 2023, we have updated the Financial Industry Affiliations section to reflect that our affiliated FINRA member broker dealer, Loria Financial Group, LLC, has withdrawn its registration. This termination was effective as of November 2023.

On a limited basis in the past MPS Loria Financial Planners may have recommended the services of Loria Financial Group for non-custodian broker dealer services. Going forward we will be recommending the brokerage and custodial services of Charles Schwab as qualified custodian.

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## Item 4 Advisory Business

(A) MPS LORIA Financial Planners, LLC is a registered investment adviser based in Burr Ridge, IL. We are organized as a limited liability company ("LLC") under the laws of the State of Illinois. We have been providing investment advisory services since August 1, 1999.

The firm's owners are:

- Richard Thomas Loria, the firm's President and Managing Member;
- Edward William Mulcahy, Jr., a Member;
- Michael Francis Pauritsch, a Member; and
- Philip Alan Salvador, a Member

In addition to the licensing examinations, any given state requires each investment adviser representative to pass in order to give investment advice in that state, MPS LORIA Financial Planners, LLC requires its advisers, in most cases, to have at least a college education or 5 years of related industry experience. Along with this, they must also demonstrate a history of compliance with industry laws and regulations.

MPS LORIA Financial Planners, LLC maintains business hours from 8:30 AM to 4:30PM (CST).

(B) MPS LORIA Financial Planners, LLC ("the firm", "the adviser" or "MPS LORIA") provides investment advisory services and financial planning for clients. The firm works on a contractual basis with clients to clearly outline the mutually agreed upon services.

The firm conducts an interview with prospective clients. In some cases using a standard questionnaire, to assist in determining a client's needs goals and general risk tolerance.

If the client wishes to engage the firm/adviser for investment advisory services it must be determined if the account will be discretionary or non-discretionary; a separate agreement is completed for each. The adviser will conduct a risk analysis by completing a client risk profile. The risk analysis along with the client goals will be the main factors in determining the allocation of assets. Clients may also be provided an Investment Policy Statement (IPS) which further confirms the agreed upon allocation and outlines the roles each party will play. The majority of accounts are discretionary, and the firm will approve non-discretionary accounts on a case-by-case basis.

In all cases, a mutually agreed upon custodian firm must be selected. The primary custodian used by the adviser is Charles Schwab ("Schwab").

Clients who wish to engage the firm for Financial Planning services will complete a separate financial planning agreement outlining services offered. Unless the services are identified in the agreement, the firm/adviser cannot be held responsible nor be expected to offer advice or input on anything outside the scope of the agreement. The firm/adviser is not a law firm or a CPA firm. Therefore, the firm/adviser does not offer any tax or legal advice. The firm strongly recommends the client discuss all aspects of any plan with their CPA and/or attorney before implementing it. The implementation of any planning discussed with the client is at the sole discretion of the client.

(C) MPS LORIA manages assets using an open architecture strategy. Asset allocations are determined by using the results of the initial risk assessment, continuous updating of account information and supervision of activity. The adviser is to make only those recommendations that demonstrably are in the client's own best interests and based upon the clients needs and goals. The firm seeks to establish this personal dimension through active and ongoing discussion with clients and account supervision.

Financial planning services are provided on an individual client basis. By their nature, financial planning services must be based on each client's individual needs.

We offer pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. These pension consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as:

- Diversification;
- Asset allocation;
- Risk tolerance; and
- Time horizon

Our educational seminars may include other investment-related topics specific to the particular plan.

We may also provide additional types of pension consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents.

Either party to the pension consulting agreement may terminate the agreement upon written notice to the other party in accordance with the terms of the agreement for services. The pension consulting fees will be prorated for the quarter in which the termination notice is given, and any unearned fees will be refunded to the client.

At any point during either the initial risk assessment or ongoing monitoring, MPS LORIA may determine that the use of a sub-advisor may be beneficial to the client. If agreed upon by both adviser and client, the client will be provided the form ADV for each sub-advisor. A separate account will be opened, and the sub-advisor will be responsible for the asset allocation of that account and have the discretionary authority to make changes to that allocation. As part of its account monitoring, MPS LORIA will review the account activity and apprise the client of concerns it has regarding sub-advisor accounts. MPS LORIA understands that not all clients will benefit from the services of a sub-advisor, thus any recommendation to use one will be considered on a case-by-case basis.

Clients may impose reasonable restrictions on the adviser's discretion at any time. The firm requires that these instructions and any subsequent changes to them be provided in writing. Clients allow the power of discretion to an adviser by means of a limited power of attorney, which may be revoked at any time. Clients may opt to have their account managed on a non-discretionary basis.

(D) MPS LORIA does not offer any wrap fee programs.

(E) IRA Rollover Recommendations

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02"). When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing

retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

(F) As of January 2, 2024, MPS LORIA Financial Planners, LLC managed assets of \$692,252,812 million in a continuous and regular manner. Discretionary accounts were valued at \$649,793,553 million; non-discretionary accounts at \$42,459,259 million.

## Item 5 Fees and Compensation

### (A) Fee Schedule

Financial planning is billed at a rate of \$200 per hour. A Supervisor of the firm has the authorization to lower this rate.

All Managed Accounts fees are charged as a percentage of the account assets under management according to the following schedule. Note: A Firm Supervisor can authorize a lower fee on a case-by-case basis.

<b>Annual Fee</b>	<b>Account Size</b>
1.25%	\$0 - \$999,000
1.00%	\$1 million - \$2,999,999 million
0.75%	\$3 million - \$4,999,999
Determined case-by-case	\$5 million +

The fees for accounts holding CDs and certain fixed income will be determined on a case-by-case basis.

If a sub-advisor is used, the maximum combined fee for both the sub-advisor and MPS LORIA is 3%. The firm reserves the right to change the billing, valuation periods and assumptions for calculating advisory fees, as we determine appropriate so that they reasonably reflect the procedures used by each sub-advisor. However, such changes will not cause the combined advisory fee and sub-account fee rate to exceed the stated above. Client will be provided with at least 30 days prior notice of any change. Prior to engaging in any advisory agreement all clients will receive the form ADV 2A for any applicable sub-advisor. Within this form, the sub-advisor will describe the process by which all fees are calculated.

Pension consulting fees are charged as a percentage of assets and have a maximum fee of 1.00%.

To the extent client requests the firm to work on a project or provide services outside the scope of the services listed in the client agreement, the firm will provide the client, in writing or via email, with an hourly rate or estimated fees for performing such services in advance.

(B) All MPS LORIA advisory fees are billed quarterly in arrears, at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value) of the account at the end of the previous quarter. Fees are debited in accordance with the clients' authorization in the advisory agreement. Fees for partial quarters will be prorated. Upon client request, MPS LORIA will send an invoice for payment of its advisory fees.

(C) Clients should be aware that opening an investment account carries with it costs beyond the advisory fee(s) MPS LORIA charges. All accounts are subject to a variety of fees and expenses, which will be paid by the client and have been described below.

- 12(b)-1 fees,
- Mutual fund administrative and marketing fees;
- Account maintenance fees charged by a broker/ dealer for an account, especially if inactive.
- Brokerage Commissions
- Custodian Fees
- Postage and handling charges
- Contingent Deferred Sales Charge (CDSC)
- Processing charges
- Transfer fees
- Ticket charges

Custodial Trading Expenses (Schwab):

Equity & ETF: \$0 per trade, unlimited size.

Mutual Fund: \$24 -\$45 (Possible short-term redemption fees).

CD's and Bonds: There are no transaction fees. Selling concessions included in original offer price

Private Placements: \$250 per position, \$500 max per account

MPS LORIA may be able to negotiate a lower rate. MPS LORIA directs clients to this brochure's Item 12 for further discussion of brokerage costs.

(D) MPS LORIA bills its fees in arrears. The firm pro-rates fees for the actual period during which it has provided services. Cancellation of management services is effective five (5) working days or sooner after receipt of written notice of termination from a client. A Supervisor of MPS LORIA Financial Planners, LLC, may terminate the contract/ investment advisory agreement within 5 days of written notice given to the client.

### **IRA Rollover Considerations**

As part of MPS LORIA's investment advisory services, it may be recommended that a client withdraw the assets from their employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that MPS LORIA will manage on client's behalf. If client elects to roll the assets to an IRA that is subject to MPS LORIA management, the firm will charge an asset-based fee as set forth in the agreement executed with MPS LORIA. This practice presents a conflict of interest because persons providing investment advice on firm's behalf have an incentive to recommend a rollover to the client for the purpose of generating fee based compensation rather than solely based on the client's needs. The client is under no obligation, contractually or otherwise, to complete the rollover. Moreover, if the client does complete the rollover, the client is under no obligation to have the assets in an IRA managed by MPS LORIA.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA and to the extent the following options are available, client should consider the costs and benefits of:

- Leaving the funds in employer's (former employer's) plan.
- Moving the funds to a new employer's retirement plan.
- Cashing out and taking a taxable distribution from the plan.
- Rolling the funds into an IRA rollover account.

Each of these options have advantages and disadvantages and before making a change MPS LORIA encourages client to speak with their CPA and/or tax attorney.

Clients considering rolling over retirement funds to an IRA should consider the following:

- Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
- Employer retirement plans generally have a more limited investment menu than IRAs.
- Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
- Your current plan may have lower fees than our fees.
- If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
- You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
- MPS LORIA's strategy may have higher risk than the option(s) provided to you in your plan.
- Your current plan may also offer financial advice.
- If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution.
- Your 401k may offer more liability protection than a rollover IRA; each state may vary.
- Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
- You may be able to take out a loan on your 401k, but not from an IRA.
- IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
- If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.

It is important that client understand the differences between these types of accounts and to decide whether a rollover is the best option.

Other disclosures for this section: MPS LORIA recommends primarily mutual funds and ETF's to clients. Those recommendations include mostly "no-load" funds, which impose no commission or sales charge ("load") on the shareholder and are purchased through Schwab.

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

MPS LORIA does not charge performance-based fees (fees based on a portfolio's increase in asset value). Nor do they have a supervised person who manages accounts that pay performance fees.

Regulators have stated that performance fees can cause incentives for an adviser to manage a portfolio with an eye to short-term gains only, including investments that are more speculative or have a higher risk of loss. They may also tempt an adviser to allocate more time to them than to other clients' portfolios due to the



possibility of a higher fee. As a fiduciary, an investment adviser is to provide equitable treatment to each client's managed portfolio as if it were the adviser's own portfolio within the investment parameters agreed to with the client.

## Item 7 Types of Clients

Typically, MPS LORIA's clients include high net worth and other individuals, corporations and other businesses, and pension and profit sharing plans. MPS LORIA is prepared to provide services to charitable organizations, estates, and trusts as well. The firm does not impose a minimum account size requirement on any client.

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

(A) MPS LORIA follows an open architecture approach to building diversified client allocations for clients. Though each may differ based on the needs of the client, the goal is to build client allocations that generate strong risk-adjusted returns and are consistent with the client's stated objectives and risk tolerance. To create consistency with advisers and client accounts in most cases, we narrow the universe of investments down to those the firm feels offer the best options within certain asset classes. This process allows a level of due diligence to be performed on the investments being offered to clients. Client accounts may have holdings outside these stated parameters due to such factors as holdings per client request or legacy positions held per client request. The following is a general outline of the portfolio management process:

1. Select from a universe of mutual funds and ETFs through the Morningstar database using the fi360 software system and MPS LORIA's engagement of the research/analytic firm Fiducient Advisors of Chicago, Illinois. In a small percentage of cases, a stock or bond third party account manager may be utilized.
2. Screen for funds based on risk-return statistics relative to peers, including but not limited to the following parameters:
  - Return
  - Standard Deviation
  - Beta
  - Correlation
  - Up Capture
  - Down Capture
  - Sharpe Ratio, etc.

Risk: There is inherent risk to using all these statistical measures because in many cases they are based on historical information, which is no guarantee on how they will react in the future. Beyond just economic risks, there are risks such as specific industry risk and political risk. Additionally, in using mutual funds there is always management risk to the funds where a manager can be replaced or a fund company can be merged or sold. These statistics are utilized within the context that investors have a long-term perspective to investing where these statistics can be used as a tool to understand risk and how a fund has performed over a reasonable period of time and how their addition to a portfolio will help create diversity or value.

1. Select funds and ETFs based on ability to produce favorable risk-adjusted returns and add diversification to portfolio.
2. Add to hypothetical model allocation to assess impact on allocation.
3. Discuss recommendation in routine meetings.
4. Approve fund for client allocations.
5. Monitor fund performance through various means including our fi360 system and the input from a research/analytic firm Fiducient Advisors.

In formulating investment advice, the firm uses multiple sources but primarily relies on the fi360 software system and the input and research of Fiducient Advisors.

(B) MPS LORIA uses long-term purchases (holding for a year or more) and short-term purchases (traded within a year). These tactics are intended to enhance the portfolio's value and ability to meet a client's stated goals. All trades will add some costs to be deducted from a client's account and could reduce the overall return or growth in a client's account. To know that, an account's value would have to be measured carefully against what its value would have been had the adviser not placed the transactions.

(C) MPS LORIA primarily recommends no-load mutual funds and exchange-traded funds ("ETFs"). In a small percentage of cases, a stock or bond sub-account manager may be utilized.

Security Type	Risk
ETF's (exchange traded funds)	Market fluctuations and internal fees apply. Holdings are not FDIC insured. Different ETF's carry different levels of risk based upon the underlying holdings and objective of the specific ETF. ETF's trade throughout the day.
No Load Mutual Funds	Market fluctuations and internal fees apply. Holdings are not FDIC insured. Different mutual funds carry different levels of risk based upon the underlying holdings and objective of the specific fund. Mutual Funds trade once a day based on that day's closing price.

## Item 9 Disciplinary Information

It is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of the firm advisory business or the integrity of its management. MPS LORIA does not have any required disclosures under this item.

## Item 10 Other Financial Industry Activities and Affiliations

The affiliated LORIA Financial Group, LLC offers a variety of insurance products to its clients. Advisory clients for whom insurance products are recommended can consider LORIA Financial Group, LLC. An advisory client is under no obligation to follow the recommendation or to use the recommended firm.

Mr. Loria, Mr. Pauritsch and other advisory representatives, if not salaried, who are also licensed insurance agents may earn a portion of the commissions clients pay for transactions whenever an advisory client chooses to use one of them for that purpose. The additional income that that service generates creates an incentive to recommend it and an inherent risk for a conflict of interest.

The firm addresses this issue by disclosing the risk to clients.

(A) Neither MPS LORIA nor any of its management persons are registered as a futures commission merchant, commodity pool operator, a commodity-trading adviser, or an associated person of any of these entities named here. Furthermore, neither the firm nor any management persons have such a registration pending.

(B) MPS LORIA generally does not recommend or select other investment advisers for clients. If an adviser selects or recommends other advisers for clients, the adviser must disclose any compensation arrangements or other business relationships between the advisory firms that create material conflicts of interest between the adviser and its clients along with a discussion of the conflicts and how they are addressed.

(C) MPS LORIA does not receive compensation from those other advisers for our referrals. The compensation advisers may receive, clients should note, creates an incentive to make the recommendation and thereby an inherent risk for a conflict of interest. The firm addresses this possible conflict of interest first by bringing it to clients' attention and by disclosing that this does not apply to MPS LORIA.

MPS LORIA does not have any other business relationships with these advisers that could potentially cause a conflict of interest.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

(A) As required by SEC rule 204A-1 or similar state rules the firm has adopted a Code of Ethics. The original Code of Ethics was created in March 2006 and most recently revised December 2021, which primarily addresses issues involved in monitoring proprietary trading activities. A copy is available upon written request.

Please note that using any insider information, information that is not readily available to all participants in the securities markets (upon making a reasonable effort to obtain that information), for any person, ourselves, relatives, clients, or any other person, is strictly illegal and punishable by fines and imprisonment.

How MPS LORIA controls sensitive information:

- building security - visitor screening; passkeys that monitor who accesses the building
- office doors lock
- locked cabinet files
- password protected computer screens and databases; computers "lock" if left unused
- fire prevention equipment
- office area under continual supervision
- security cameras

(B) The firm or a related person may recommend to clients or buy, sell for clients' accounts, securities in which firm, or a related person has a material interest. Details regarding permitted and prohibited participation in securities transactions recommended or traded in client accounts by the firm or related persons are as follows:

MPS LORIA's associates are permitted to:

- buy or sell for themselves securities that firm also recommends to advisory clients;
- buy or sell for themselves shares of mutual funds that firm also recommends to advisory clients; or
- invest or are permitted to invest in securities related to those firm may recommend to clients

MPS LORIA's associates are prohibited from:

- buying securities for themselves from advisory clients (principal transactions);
- selling securities they own to advisory clients (principal transactions);
- in their capacity as a broker/dealer agent, transacting purchases or sales of any client's securities directly to any other person (an "agency cross transaction" that side-steps using a securities market place);
- recommending securities (or other investment products) to our advisory clients in which any person affiliated with our firm or other firm related to our firm has some other proprietary (ownership) ; or
- acting as an investment adviser to an investment company that firm recommends to our clients.

(C) Personal Trading: investing in the same or related securities:

Firm never aggregates or "bunch" our orders with clients' orders. As most of our orders are mutual funds and ETF's and based on the process we use in processing trades, we do not normally require a minimum time lapse of between placing our clients' orders and placing our own orders in the same securities.

MPS LORIA enforces these guidelines by making the policy known to personnel. The issue has to date not presented itself, as stock trades are few.

The possible conflicts of interest that arise whenever a security is recommended, or, in firm's discretion, buy or sell for client a security that we may also buy or sell for ourselves are:

- using client's order's market effect to benefit ourselves ("front running");
- using client's order as "inside information" that would give us an unfair advantage in the markets to benefit ourselves or any other person (which is an illegal act); or
- gaining a lower brokerage cost for ourselves in bunching orders, which can create an incentive to involve client's account in that transaction.

No person affiliated with the firm has a financial interest in any investment transaction the firm recommends to its clients. Examples of such interests would include an adviser recommending that clients invest in a pooled investment vehicle that the firm advises or for which the investment adviser serves as the general partner.

(D) Personal Trading: investing in the same or related securities at the same time:

Most client trades are in mutual funds and exchange traded funds ("ETFs"), so the timing of the orders has no material effect.

The SEC generally dislikes 'contemporaneous' trading, that is, that anyone in our firm might enter an order for her or his own account at the same time as an order in the same security for a client. Note that these restrictions are not applied to investments in mutual funds that are unaffiliated with our firm. Unaffiliated means a mutual fund that we have not ourselves created or helped establish and/or in some way act as the fund's managers.

The SEC has stated that "an adviser's ability to place its own trades before or after client trades in the same security may affect the objectivity of the adviser's recommendations" and therefore states further that the SEC believes that disclosure of this practice is warranted. The SEC has not in that opinion stated a specific length of time before or after. In that respect it could also be noted conversely that clients might have reservations in employing an adviser who does not invest in the same securities the adviser recommends.

## **Item 12 Brokerage Practices**

(A) We recommend the brokerage and custodial services Schwab (Custodian) (whether one or more "Custodian"). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. We consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

(A) 1. MPS LORIA does not currently receive research or other products or services other than execution from a broker dealer, custodian or other third party in connection with client transactions.

(A) 2. We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

(A) 3. We may direct client to execute certain transactions through the limited offerings of Schwab (Custodian) the primary custodian for the firm's clients. As such, MPS LORIA may be unable to achieve the most favorable execution of client transactions and client may pay higher brokerage commissions than they might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

(B) We do not combine multiple orders for shares of the same securities purchased for advisory accounts the firm manages (this practice is commonly referred to as "block trading") because firm invests a high percentage in Mutual Funds which do not trade in blocks.

### **Item 13 Review of Accounts**

(A) Richard T. Loria, the firm's President and Managing Member; and Michael F. Pauritsch, a Member, are the primary reviewers of client accounts. At their discretion, they may delegate review of a client's account to another qualified member of MPS LORIA, as they deem appropriate.

(B) Accounts are reviewed at least annually. Certain accounts or groups of accounts may be reviewed in the event of significant changes in the markets or due to socio-political factors deemed to affect those accounts or input provided through a third-party research and analytic firm Fiducient Advisors. Changes in a client's expressed goals, needs, or financial condition may also trigger an in-depth review of a specific client account. Clients are encouraged to maintain regular contact with the investment adviser to their account(s), especially to keep the firm informed of any changes in the client's status.

(C) The broker/dealer(s) and investment company or companies carrying a client's account(s) send confirmations of each transaction directly to the client. Account statements summarize all activity including: transactions; dividends; funds deposited, transferred and/or withdrawn; securities receipt and delivery; and all charges and credits.

If an account has no activity in any specific month, a statement may not be issued. Nevertheless, at a minimum quarterly statement are sent on all accounts.

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

(A) As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm may be licensed insurance agents with LORIA Financial Group, LLC. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

### **Item 15 Custody**

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least

quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

## **Item 16 Investment Discretion**

(A) MPS LORIA may exercise discretion over its clients' accounts. The firm has the ability to establish both discretionary and non-discretionary accounts. However, since November 2011, many accounts that were non-discretionary were converted to discretionary accounts and all or nearly all new accounts will be managed on a discretionary basis unless authorized differently by a firm supervisor.

(B) Suitability parameters, as the client and the adviser establish in the initial interview, are the over-riding limitation on any discretion. Also, to exercise discretion, the firm must first obtain each client's written and signed permission to be able to do so, using a Limited Power of Attorney (LPOA) for that stated purpose. This LPOA is very limited in its use and only applies to approved assets held at the mutually agreed upon custodian. This allows the firm to make any necessary changes to the client's allocation to deduct the agreed upon fee. A client may revoke the permission at any time. For any client choosing to allow discretion with regard to the client's account(s), the firm will select securities and allocations that it determines to be appropriate in keeping with the client's stated guidelines. A client will always be informed of all such transactions through the confirmations, which are sent from the custodian firm promptly after the transaction.

## **Item 17 Voting Client Securities**

MPS LORIA will not vote proxies on behalf of its advisory accounts. At client request, the firm may offer advice regarding corporate actions and the exercise of client proxy voting rights. If client owns shares of applicable securities, client is responsible for exercising their right to vote as a shareholder.

In most cases, client will receive proxy materials directly from the account custodian. However, in the event the firm were to receive any written or electronic proxy materials, the firm would forward them directly to client by mail, unless client has authorized firm to contact client by electronic mail, in which case, firm would forward any electronic solicitations to vote proxies.

## **Item 18 Financial Information**

The firm does not have any financial condition or impairment that would prevent it from meeting its contractual commitments to client. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and does not require the prepayment of more than \$1,200 in fees six or more months in advance. Therefore, the firm is not required to include a financial statement with this brochure.

MPS LORIA has not filed a bankruptcy petition at any time in the past ten years.

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

MPS LORIA is a federally registered investment adviser; therefore, is not required to respond to this item.

**Richard Thomas Loria**  
**MPS LORIA Financial Planners**

7500 S. County Line Road  
Burr Ridge, IL 60527

[CRD # 122866 / SEC # 801-66518]

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February 29, 2024

**FORM ADV PART 2B**  
**BROCHURE SUPPLEMENT**

This brochure supplement provides information about Richard Thomas Loria (CRD # 2178578) that supplements the MPS LORIA Financial Planners, LLC brochure. You should have received a copy of that brochure. Please contact Rick Loria at 630-887-4404 or [info@mpsloria.com](mailto:info@mpsloria.com) if you did not receive MPS LORIA Financial Planners, LLC's brochure or if you have any questions about the contents of this supplement.

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

## Item 2 Educational Background and Business Experience

### **Richard Thomas Loria**

*Year of Birth:* 1968

*Formal Education After High School:*

- Oakton Community College, 1987
- Southern Illinois University, 1986
- Michigan State University, BS, 1990

*Business Background:*

- MPS LORIA Financial Planners, LLC, Managing Member/President/Investment Adviser Representative, 8/1999 - Present
- LORIA Financial Group, LLC, General Principal/Registered Representative 2/2000 - 11/ 2023; Managing Member/President, 8/1999 - Present

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Richard Thomas Loria has no required disclosures under this item.

## Item 4 Other Business Activities

Richard Thomas Loria has an insurance license. In this capacity, he can effect transactions in insurance products for his clients which can generate commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Loria for insurance related activities. This presents a conflict of interest because Mr. Loria may have an incentive to recommend insurance products to you which may generate commissions. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Loria is also a Managing Member and President of LORIA Financial Group, LLC, an Insurance Company. Mr. Loria 's duties as Member of LORIA Financial Group, LLC do not create a conflict of interest to his provision of advisory services through MPS LORIA Financial Planners, LLC.

## Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Mr. Loria's receipt of additional compensation as a result of his other business activities.

Also, refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of MPS Loria Financial Planners, LLC's firm brochure for additional disclosures on this topic.



## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by MPS LORIA Financial Planners, LLC, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Michael F. Pauritsch, Compliance Supervisor

Supervisor phone number: 630-887-4404

**Michael Pauritsch**  
**MPS LORIA Financial Planners**

7500 S. County Line Road  
Burr Ridge, IL 60527

[CRD # 122866 / SEC # 801-66518]

**Telephone: 630-887-4404**  
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**website: [www.mpsloria.com](http://www.mpsloria.com)**

February 29, 2024

**FORM ADV PART 2B**  
**BROCHURE SUPPLEMENT**

This brochure supplement provides information about Michael Pauritsch (CRD # 1505598) that supplements the MPS LORIA Financial Planners, LLC brochure. You should have received a copy of that brochure. Please contact Rick Loria at 630-887-4404 or [info@mpsloria.com](mailto:info@mpsloria.com) if you did not receive MPS LORIA Financial Planners, LLC's brochure or if you have any questions about the contents of this supplement.

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

## Item 2 Educational Background and Business Experience

### Michael Pauritsch

*Year of Birth:* 1945

*Formal Education After High School:*

- Xavier University, MBA Economics, 1968
- Xavier University, BS Economics, 1967

*Business Background:*

- MPS LORIA Financial Planners, LLC, Member/Investment Adviser Representative, 8/1999 - Present
- LORIA Financial Group, LLC, Registered Representative/General Principal, 8/1999-9/2023, Member 8/1999 - Present

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Michael Pauritsch has no required disclosures under this item.

## Item 4 Other Business Activities

Michael F. Pauritsch has an insurance license. In this capacity, he can effect transactions in insurance products for his clients which can generate commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Pauritsch for insurance related activities. This presents a conflict of interest because Mr. Pauritsch may have an incentive to recommend insurance products to you which may generate commissions. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Pauritsch is also a Member of LORIA Financial Group, LLC, an Insurance Company. Mr. Pauritsch's duties as Member of LORIA Financial Group, LLC do not create a conflict of interest to his provision of advisory services through MPS LORIA Financial Planners, LLC.

## Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Mr. Pauritsch's receipt of additional compensation as a result of his other business activities.

Also, refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of MPS LORIA Financial Planners, LLC's firm brochure for additional disclosures on this topic.

## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by MPS LORIA Financial Planners, LLC, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Richard Thomas Loria, Managing Member/President

Supervisor phone number: 630-887-4404

**Christos George Kyros, AIF®**  
**MPS LORIA Financial Planners**

7500 S. County Line Road  
Burr Ridge, IL 60527

[CRD # 122866 / SEC # 801-66518]

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February 29, 2024

**FORM ADV PART 2B**  
**BROCHURE SUPPLEMENT**

This brochure supplement provides information about Christos Kyros (CRD # 2928444) that supplements the MPS LORIA Financial Planners, LLC brochure. You should have received a copy of that brochure. Please contact Rick Loria at 630-887-4404 or [info@mpsloria.com](mailto:info@mpsloria.com) if you did not receive MPS LORIA Financial Planners, LLC's brochure or if you have any questions about the contents of this supplement.

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

## Item 2 Educational Background and Business Experience

### **Christos George Kyros, AIF®**

*Year of Birth:* 1968

*Formal Education After High School:*

- Elmhurst College, Certificate Secondary Education, 1994
- DePaul University, MA History, 1993
- Wesleyan University, BA History, 1990

*Business Background:*

- MPS LORIA Financial Planners, LLC, Investment Adviser Representative, 01/2006 - Present

*Certifications:* **AIF**

### **Accredited Investment Fiduciary® (AIF®)**

The AIF designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF Code of Ethics. In order to maintain the AIF designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

This designation is awarded to persons who have completed the AIF training which is designed to provide useful knowledge and tools to financial industry professionals in their efforts to mitigate legal and regulatory liability. The Accredited Investment Fiduciary designation (AIF ©) "represents a thorough knowledge of and ability to apply" fiduciary practices as outlined in the AIF Training programs. The practices seek to introduce prudent process into a professional's investment practices and to aid in the implementation of proper policies and procedures.

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Christos George Kyros has no required disclosures under this item.

## Item 4 Other Business Activities

Christos George Kyros has an insurance license. In this capacity, he can effect transactions in insurance products for his clients which can generate commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Kyros for insurance related activities. This presents a conflict of interest because Mr. Kyros may have an incentive to recommend insurance products to you which may generate commissions. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

## **Item 5 Additional Compensation**

Refer to the *Other Business Activities* section above for disclosures on Mr. Kyros' receipt of additional compensation as a result of his other business activities.

Also, refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of MPS LORIA Financial Planners, LLC's firm brochure for additional disclosures on this topic.

## **Item 6 Supervision**

In the supervision of our associated persons, advice provided is limited based on the restrictions set by MPS LORIA Financial Planners, LLC, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Richard Thomas Loria, Managing Member/President

Supervisor phone number: 630-887-4404

**Michael Gillespie, AIF<sup>®</sup>**

**MPS LORIA Financial Planners**

7500 S. County Line Road  
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February 29, 2024

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Michael Gillespie (CRD# 4434046) that supplements the MPS Loria Financial Planners, LLC brochure. You should have received a copy of that brochure. Please contact Rick Loria at 630-887-4404 or [info@mpsloria.com](mailto:info@mpsloria.com) if you did not receive MPS LORIA Financial Planners, LLC's brochure or if you have any questions about the contents of this supplement.

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



## Item 2 Educational Background and Business Experience

### **Michael Gillespie, AIF®**

*Year of Birth:* 1978

*Formal Education After High School:*

- Benedictine University, BA Sociology, 2000

*Business Background:*

- MPS LORIA Financial Planners, LLC, Private Wealth Planner, 3/2021 - Present
- LORIA Financial Group, LLC, Private Wealth Planner/Registered Representative, 3/2021 - 9/2023
- Pershing Advisor Solutions LLC, Vice President - PAS Relationship Consultant, 4/2020 - 3/2021
- TD Ameritrade, Inc., Sales Coordinator, 7/2010 - 4/2020

*Certifications:* **AIF**

### **Accredited Investment Fiduciary® (AIF®)**

The AIF designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF Code of Ethics. In order to maintain the AIF designation, the individual must annually renew their affirmation of the AIF Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

This designation is awarded to persons who have completed the AIF training which is designed to provide useful knowledge and tools to financial industry professionals in their efforts to mitigate legal and regulatory liability. The Accredited Investment Fiduciary designation (AIF ©) "represents a thorough knowledge of and ability to apply" fiduciary practices as outlined in the AIF Training programs. The practices seek to introduce prudent process into a professional's investment practices and to aid in the implementation of proper policies and procedures.

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Michael Gillespie has no required disclosures under this item.

## Item 4 Other Business Activities

Michael Gillespie is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Private Wealth Planner of MPS LORIA Financial Planners, LLC. Moreover, Mr. Gillespie does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Item 5 Additional Compensation

Michael Gillespie does not receive any additional compensation beyond that received as an Private Wealth Planner of MPS LORIA Financial Planners, LLC.

## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by MPS LORIA Financial Planners, LLC, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Richard Thomas Loria, Managing Member/President

Supervisor phone number: 630-887-4404

**Kenneth George Daemicke, CPA®**  
**MPS LORIA Financial Planners**

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May 28, 2024

**FORM ADV PART 2B**  
**BROCHURE SUPPLEMENT**

This brochure supplement provides information about Kenneth G. Daemicke (CRD # 1566636) that supplements the MPS LORIA Financial Planners, LLC brochure. You should have received a copy of that brochure. Please contact Rick Loria at 630-887-4404 or [info@mpsloria.com](mailto:info@mpsloria.com) if you did not receive MPS LORIA Financial Planners, LLC's brochure or if you have any questions about the contents of this supplement.

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

## Item 2 Educational Background and Business Experience

### **Kenneth George Daemicke, CPA®**

*Year of Birth:* 1952

*Formal Education After High School:*

- Indiana University, BS Accounting, 1974

*Business Background:*

- MPS LORIA Financial Planners, LLC, Investment Adviser Representative, 07/2000 - Present
- Kenneth G. Daemicke, Ltd., President, 8/1981 - Present
- Cherry Bekaert Advisor, LLC, CPA, 10/2023 - 4/2024
- Mueller & Co., LLP D/B/A PKF Mueller, CPA, 1/2018 -10/2023
- LORIA Financial Group, LLC, Registered Representative, 7/2000 - 9/2023

*Certifications:* **CPA**

**Certified Public Accountant (CPA)** - CPA's are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Kenneth George Daemicke has no required disclosures under this item.

## Item 4 Other Business Activities

Kenneth George Daemicke has an insurance license. In this capacity, he can effect transactions in insurance products for his clients which can generate commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Daemicke for insurance related activities. This presents a conflict of interest because Mr. Daemicke may have an incentive to recommend insurance products to you which may generate commissions. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Daemicke is President of Kenneth G. Daemicke, Ltd. This is an active corporation however, as of 8/1981, there are no services or sales through Kenneth G. Daemicke, Ltd. Any services provided and compensation received by Mr. Daemicke for Kenneth G. Daemicke, Ltd related activities are distinct from any fees paid for advisory services provided by our firm.

## **Item 5 Additional Compensation**

Refer to the *Other Business Activities* section above for disclosures on Mr. Daemicke's receipt of additional compensation as a result of his other business activities.

Also, refer to the *Fees and Compensation, Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of MPS LORIA Financial Planners, LLC's firm brochure for additional disclosures on this topic.

## **Item 6 Supervision**

In the supervision of our associated persons, advice provided is limited based on the restrictions set by MPS LORIA Financial Planners, LLC, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Richard Thomas Loria, Managing Member/President

Supervisor phone number: 630-887-4404