

Item 1: Cover Page



Retirement Solutions Brochure
March 1, 2019

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This Brochure provides information about the qualifications and business practices of American Economic Planning Group, Inc., d/b/a AEPG Wealth Strategies ("AEPG"). If you have any questions about the contents of this Brochure, please contact Christopher J. Schiffer at (908) 757-5600 or cschiffer@aepg.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.

Additional information about AEPG also is available on the SEC's website at www.adviserinfo.sec.gov.

References herein to AEPG as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

Item 2: Material Changes

This Item 2 only discusses material changes made to American Economic Planning Group, Inc.'s advisory business since its last annual update dated March 8, 2018.

No material changes since our last filing.

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Item 4: Advisory Business

This Brochure describes the investment advisory and consulting services we provide to clients that either sponsor a retirement plan (“Plan Sponsor”) that is qualified under Internal Revenue Code and/or subject to the Employee Retirement Income Security Act (“ERISA”) or is a plan that is considered nonqualified. This Brochure is only intended for use with Plan Sponsor clients.

AEPG also offers to individuals, families and associated privately owned businesses, business entities and, to the extent specifically requested by a client, investment management financial planning and related consulting services under the AEPG Wealth Strategies name. If you are not a Plan Sponsor client, please contact your AEPG representative to obtain the appropriate AEPG Wealth Strategies Brochure.

AEPG Wealth Strategies, American Economic Planning Group, Inc. (“AEPG”) is a corporation formed on March 21, 1983 in the state of New Jersey. AEPG became registered as an Investment Adviser Firm in May 1998. AEPG is owned by Steven W. Kaye. Mr. Kaye is AEPG’s President.

The types of services AEPG provides to Plan Sponsor clients are described in more detail below. Generally, these services include vendor searches and benchmarking, plan design strategies and analysis, fiduciary consulting and oversight, plan level investment advice and employee education services. The fees you will pay and the services you will receive are set forth in a separate Retirement Plan Consulting Agreement (Consulting Agreement) with you and AEPG. AEPG does not accept commissions or 12-b-1 fees. Compensation for advisory services is typically fee-based: either a flat fee or one based on a percentage of assets being advised or managed.

Services:

Manage Vendor Relationships:

AEPG may consult with the Plan Sponsor to make an informed and knowledgeable vendor selection decision and may act as liaison between the Plan Sponsor and third-party vendor(s) that provide services to the Plan Sponsor. AEPG offers suggestions for the Plan Sponsor to consider from current vendors and the industry in general. In providing these services, AEPG may assist with the negotiation of fees charged by vendors and support the Plan Sponsor in managing its vendor expenses. AEPG can also support a Plan Sponsor with the selection of new vendors. AEPG may manage the Request for Proposal (RFP) process among prospective vendors. During the RFP process, AEPG conducts market analysis, negotiates with vendors, evaluates the RFPs and, as applicable, coordinates vendor presentations.

Ultimately, AEPG provides Plan Sponsor clients their analysis of the RFPs and a recommendation on a new vendor(s). In reviewing and recommending vendors, AEPG typically considers the administrative, recordkeeping, compliance, employee communications and investment-related services provided by the vendor, as well as the fees for their services. Finally, AEPG may facilitate and manage the conversion process of changing vendors by, among other things, providing sample letters and correspondence and monitoring action items during the conversion process.

Plan Design Strategies and Analysis:

AEPG evaluates a Plan Sponsor client’s design by reviewing relevant design features, such as age



and length of service, eligibility requirements, vesting, forfeitures, employer matching contributions formulas, entry and re-entry dates and other pertinent design features. Further, AEPG may provide updates on new legislation as well as advice on implementation of new plan design capabilities and their potential impact to the Plan and its participants. AEPG typically reviews compliance testing annually to determine if there are efficiencies that can be gained by plan design changes.

Fiduciary Consulting and Oversight:

AEPG may assist the plan fiduciaries named in the Plan's organizational documents (Named Fiduciaries) to comply with their obligations under ERISA Section 404(a). Such services include assisting with implementing a multi-step process to help the Plan Sponsor carry out its fiduciary responsibility to monitor the Plan's Investments, establishing a sound fiduciary governance process and documenting that prudent procedural steps are followed in making investment decision, the creation of an investment policy statement ("IPS") for the Plan, creating Plan investment committees and coordinating those committees' functions and activities. In addition, AEPG assists the Plan and Named Fiduciaries in performing an audit designed to comply with Section 404(c) of ERISA. These services include providing a checklist of the latest industry accepted standards with respect to 404(c) compliance and plan efficiency and working with the Plan and Named Fiduciaries to complete the checklist. The checklist typically delineates responsibilities for fulfilling tasks among the vendor, Plan and AEPG.

Plan-Level Investment Advice:

AEPG provides plan-level investment advice by recommending investment vendors, platforms and options for the Plan to make available for participants. In addition, AEPG monitors performance, risk and expense reports of the Plan investment options, recommend specific actions and develop an overall asset allocation strategy for Plan clients. In providing plan-level investment advice, AEPG may provide research and analysis regarding investment advice, fiduciary due diligence services and investment products and services. AEPG may employ many different calculations, processes and screening techniques to arrive at specific recommendations within the array of investments options offered by each Plan vendor. Such calculations, processes and screening techniques include investment analysis by asset class, market capitalization and investment objective; a review of performance relative to applicable benchmarks and comparable investment options; a review of financial strength, stability and the reputation of the investment vendor; analysis of the individual investment options available through the vendor; a review of the tenure and experience of investment management personnel and the investment philosophy, process, and style of the vendor; and an analysis of the investment fees.

AEPG can act as co-fiduciary providing investment advice within the meaning of ERISA § 3(21)(A)(ii) to the Plan Sponsor when advising the Plan Sponsor and/or the Plan Investment Committee on investment management issues. In providing plan-level investment advice, to the extent that AEPG exercises discretionary authority or control over the management or disposition of the Plan assets, AEPG serves as an investment manager within the meaning of ERISA § 3(38). AEPG acknowledges that it is a "fiduciary" with respect to assets of the Plan as ERISA defines that term under Section 3(21)(A)(ii) or Section 3(38) to the extent AEPG renders investment advice with respect to any moneys or property of such Plan, or has any authority or responsibility to render such investment advice. To the extent AEPG is fiduciary, AEPG acknowledges that it is subject to and will at all times exercise the standards of fiduciary responsibility set forth in Title 1, Subtitle B, Part 4 of ERISA. The fee for this service is based on the scope of the engagement.



Employee Education Services:

AEPG may provide employee education services to all levels of employees of the Plan Sponsor, regardless of their participation in the plan. The goal of participant education is to enable plan participants to confidently accumulate and manage their savings toward their retirement. Educational services may include group or one-on-one meetings with employers and employees on an annual, semiannual or quarterly basis or at other times you may agree on with your Advisor. The scope of the meetings will be for a group or on an individual basis and can be conducted either on site or via teleconferencing as you agreed with AEPG. AEPG may conduct employee surveys to determine interest in specific topics and provide other communication services to employees regarding investment education. Finally, Advisors may assist employees with enrollment and re-enrollments in the plan.

Miscellaneous:

ERISA / IRC Fiduciary Acknowledgment. If the client is: (i) a retirement plan ("Plan") organized under the Employee Retirement Income Security Act of 1974 ("ERISA"); (ii) a participant or beneficiary of a Plan subject to Title I of ERISA or described in section 4975(e)(1)(A) of the Internal Revenue Code, with authority to direct the investment of assets in his or her Plan account or to take a distribution; (iii) the beneficial owner of an Individual Retirement Account ("IRA") acting on behalf of the IRA; or (iv) a Retail Fiduciary with respect to a plan subject to Title I of ERISA or described in section 4975(e)(1)(A) of the Internal Revenue Code: then AEPG represents that it and its representatives are fiduciaries under ERISA or the Internal Revenue Code, or both, with respect to any non-discretionary investment advice provided by AEPG or its representatives or with respect to any investment recommendations regarding an ERISA Plan or participant or beneficiary account.

Retirement Plan Rollovers-No Obligation/Conflict of Interest:

Plan Participants are under absolutely no obligation to engage AEPG as the investment adviser for his/her employer-sponsored retirement account(s). Rather, clients can continue to self-direct such retirement account(s). However, if a client determines that he/she would like AEPG's assistance in managing his/her investments and/or retirement account, AEPG shall charge a separate and additional advisory fee for ongoing advisory services, which clients would not incur by continuing to self-direct the retirement account. As a result, any recommendation by AEPG that clients engage AEPG to manage an otherwise self-directed retirement account presents a conflict of interest. Again, clients are under absolutely no obligation to engage AEPG as the investment adviser for his/her retirement account.

Types of Investments and Recommendations. In some instances, recommendations to one client may be considered appropriate for another one of our other clients. AEPG may recommend similar investments to numerous clients with similar or identical investment objectives or to clients with different objectives. Despite such similarities, recommendations relating to investments and the performance resulting from such recommendations will differ from client to client. We will not necessarily make the same recommendations for all eligible clients. Therefore, not all clients will necessarily be able to participate in the same investment opportunities or participate on the same basis.

Plan Sponsor Obligations. In performing its services, AEPG shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. Moreover, each Plan Sponsor is advised that it remains his/her/its responsibility to promptly notify AEPG if there is ever any change in its financial situation or investment objectives for



the purpose of reviewing/evaluating/revising AEPG's previous recommendations and/or services.

Disclosure Statement. A copy of AEPG's written Brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to, or contemporaneously with, the execution of the *Investment Advisory Agreement*.

AEPG shall provide investment advisory services specific to the needs of each client. Prior to providing investment advisory services, an investment adviser representative will ascertain each client's investment objective(s). Thereafter, AEPG shall allocate and/or recommend that the client allocate investment assets consistent with the designated investment objective(s). The client may, at any time, impose reasonable restrictions, in writing, on AEPG's services.

AEPG does not participate in a wrap fee program.

As of January 1, 2019, AEPG had \$663,626,919 in assets under management on a discretionary basis and \$249,898,859 in assets under management on a non-discretionary basis.

Item 5: Fees and Compensation

The client can determine to engage AEPG to provide discretionary and/or non- discretionary investment advisory services on a *fee* basis.

INVESTMENT ADVISORY SERVICES

Fees for services are negotiable and may vary depending on the facts and circumstances of a specific Plan, such as the scope of services to be provided, the duration of services and the size of the Plan client, such as the number of employees, amount of assets, the complexity of the engagement, the number of anticipated meetings and servicing needs, other factors. If a client determines to engage AEPG to provide discretionary and/or non- discretionary investment advisory services, AEPG's annual investment advisory fee shall be based upon a percentage (%) of the market value and type of assets placed under AEPG's management or advisement, and generally range between 0.10% and 1.0% of plan assets. As an alternative to a percentage (%) of market value, Plan Sponsors may negotiate a flat fee with AEPG.

AEPG's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter.

The *Investment Advisory Agreement* between AEPG and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Advisory Agreement*.



The client incurs fees and charges imposed by third parties other than us. These fees can include fund or annuity subaccount management fees, administrative servicing fees, recordkeeping and other service provider fees.

Neither AEPG, nor its representatives accept compensation from 12(b)-1 fees or commissions from the sale of securities or other investment products.

Item 6: Performance-Based Fees and Side-by-Side Management

Neither AEPG nor any supervised person of AEPG accepts performance- based fees.

Item 7: Types of Clients

We provide investment advice to Plan clients qualified under Sections 401(a), 401(k), 403(b) or 457(b) of the Internal Revenue Code of 1986 and/or subject to the Employee Retirement Income Security Act of 1974 (ERISA) or which are otherwise considered nonqualified. We also provide investment advice and services to individuals, corporations and other business organizations, trusts, estates and charitable organizations. We generally do not have a required account minimum for these types of clients. More information on the services we provide to non-Plan Sponsor clients may be found in our AEPG Wealth Strategies Client Brochure.

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

Methods of Analysis:

In providing plan-level investment advice, AEPG may provide research and analysis regarding investment advice, fiduciary due diligence services and investment products and services. AEPG may employ many different calculations, processes and screening techniques to arrive at specific recommendations within the array of investments options offered by each Plan vendor. Such calculations, processes and screening techniques include investment analysis by asset class, market capitalization and investment objective; a review of performance relative to applicable benchmarks and comparable investment options; a review of financial strength, stability and the reputation of the investment vendor; analysis of the individual investment options available through the vendor; a review of the tenure and experience of investment management personnel and the investment philosophy, process, and style of the vendor; and an analysis of the investment fees.



AEPG utilizes third party analytic software and benchmarking tools for fund selection and monitoring.

AEPG may utilize the following methods of security analysis:

- Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)
- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

Investment Strategy:

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy. The trustees or other fiduciaries of a Plan may choose to select a number of different types of securities or insurance products to make available to Plan participants, including mutual funds, group annuity contracts, collective investment funds, GICs, ETFs, target date funds, target risk funds, stable value funds, annuity subaccounts or other securities.

Investment Risk:

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by AEPG) will be profitable or equal any specific performance level(s).

AEPG's methods of analysis and investment strategies do not present any significant or unusual risks.

However, every method of analysis has its own inherent risks. To perform an accurate market analysis AEPG must have access to current/new market information. AEPG has no control over the dissemination rate of market information; therefore, unbeknownst to AEPG, certain analyses may be compiled with outdated market information, severely limiting the value of AEPG's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Item 9: Disciplinary Information

AEPG has not been the subject of any disciplinary actions.



Item 10: Other Financial Industry Activities and Affiliations

AEPG does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

Neither AEPG, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither AEPG, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.

Licensed Insurance Agency. AEPG's affiliate, American Benefits Planning Group ("ABPG") is a licensed insurance agency, and in such capacity may offer for sale, insurance-related products on a commission basis, including the sale of such products to investment advisory clients of AEPG. ABPG's insurance-related activities are currently limited to individual and group life and health insurance sales on a commission basis.

Conflict of Interest: A recommendation by AEPG that a client purchase an insurance commission product from ABPG presents a **conflict of interest**, as the receipt of commissions by ABPG may provide an incentive to recommend investment products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any commission products from ABPG. Clients are reminded that they may purchase insurance products recommended by AEPG through other, non-affiliated insurance agents.

AEPG also offers to individuals, families and associated privately owned businesses, business entities and, to the extent specifically requested by a client, investment management financial planning and related consulting services under AEPG Wealth Strategies. If you are not a Plan Sponsor client, please contact your AEPG to obtain the proper Brochure.

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

AEPG maintains an investment policy relative to personal securities transactions. This investment policy is part of AEPG's overall Code of Ethics, which serves to establish a standard of business conduct for all of AEPG's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, AEPG also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by AEPG or any person associated with AEPG.

Neither AEPG nor any related person of AEPG recommends, buys, or sells for client accounts, securities in which AEPG or any related person of AEPG has a material financial interest.



AEPG and/or representatives of AEPG *may* buy or sell securities that are also recommended to clients. This practice may create a situation where AEPG and/or representatives of AEPG are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as “scalping” (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if AEPG did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, “front-running” (i.e., personal trades executed prior to those of AEPG’s clients) and other potentially abusive practices.

AEPG has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of AEPG’s “Access Persons”. AEPG’s securities transaction policy requires that an Access Person of AEPG must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person’s current securities holdings at least once each twelve (12) month period thereafter on a date AEPG selects; provided, however that at any time that AEPG has only one Access Person, he or she shall not be required to submit any securities report described above.

AEPG and/or representatives of AEPG *may* buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where AEPG and/or representatives of AEPG are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11, AEPG has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of AEPG’s Access Persons.

Item 12: Brokerage Practices

Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, AEPG may receive from custodians without cost (and/or at a discount) support services and/or products, certain of which assist AEPG to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by AEPG may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by AEPG in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that *may* be received may assist AEPG in managing and administering client accounts. Others do not directly provide such assistance, but rather assist AEPG to manage and further develop its business enterprise.

AEPG’s clients do not pay more for investment transactions effected and/or assets maintained at *custodians* as a result of this arrangement. There is no corresponding commitment made by AEPG



to *custodians* or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Item 13: Review of Accounts

AEPG will contact you, and encourage you to meet at least annually, to review the performance of the Plan and review any changes to your Plan's investment goals and objectives. In addition, AEPG typically reviews the quarterly performance report received from your account custodian. AEPG may also perform account reviews more frequently when market conditions dictate. Other conditions that may trigger a review are changes in laws, new investment information and changes in your own situation. We also require you to inform AEPG promptly of any changes to your information, including changes to your financial situation or investment objectives and policies. You will receive confirmations of all transactions, monthly statements and/or quarterly performance reports from the designated custodian of your plan assets. AEPG's Principals and/or representatives are typically available during normal business hours to answer questions or concerns you may have.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. AEPG may also provide a written periodic report summarizing account activity and performance.

Item 14: Client Referrals and Other Compensation

If a client is introduced to AEPG by either an unaffiliated or an affiliated solicitor, AEPG *may* pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from AEPG's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to AEPG by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of AEPG's written Brochure with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between AEPG and the solicitor, including the compensation to be received by the solicitor from AEPG.

Item 15: Custody

Clients may authorize AEPG may have the ability to have its advisory fee debited by the custodian on a quarterly basis. Under government regulations, we are deemed to have custody of your assets if you authorize us to instruct the broker-dealer/custodian to deduct our advisory fees directly from your account. Your custodian maintains actual custody of your assets. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account



statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. AEPG may also provide a written periodic report summarizing account activity and performance.

To the extent that AEPG provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by AEPG with the account statements received from the account custodian. The account custodian does not verify the accuracy of AEPG's advisory fee calculation.

Item 16: Investment Discretion

The client can determine to engage AEPG to provide investment advisory services on a discretionary basis. Prior to AEPG assuming discretionary authority over a client's account, the client shall be required to execute an *Investment Advisory Agreement*, naming AEPG as the client's attorney and agent in fact, granting AEPG full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage AEPG on a discretionary basis may, at anytime, impose restrictions, **in writing**, on AEPG's discretionary authority.

Item 17: Voting Client Securities

AEPG does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact AEPG to discuss any questions they may have with a particular solicitation.

Item 18: Financial Information

AEPG does not solicit fees of more than \$1,200, per client, six months or more in advance.

AEPG is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.

AEPG has not been the subject of a bankruptcy petition.

