

Item 1: Cover PageADV Part 2A
Brochure

Fee-Only Financial Planning (FOFP)
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Hadley, Massachusetts, 01035-0379
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July 2018

www.martula.com

This brochure provides information about the qualifications and business practices of Fee-Only Financial Planning (FOFP). If you have any questions about the content of this brochure, please contact us at 413-586-8002 or by email at davidmartula@gmail.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. We are a Registered Investment Advisor with the Commonwealth of Massachusetts' State Securities Division. Registration as an Investment Advisor does not imply any level of skill or training. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548.

Additional information about Fee-Only Financial Planning (FOFP) is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Fee-Only Financial Planning (FOFP) is 128824.

Item 2: Summary of Material Changes

This Firm Brochure provides a summary of Fee-Only Financial Planning's services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things.

This Item is used to provide Clients with a summary of material changes as defined by the Commission including additional information we deem to be relevant for our current and prospective Clients. The revision(s) are based on the nature of the information detailed below.

Annual Update

Advisors are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31st. Fee-Only Financial Planning will provide Clients with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide Clients with our revised Brochure that will include a summary of those changes in this Item.

At this time we do not have any new or revised disclosures based on information previously provided in our Firm Brochure last dated March 2018.

Material Changes

Should a material change in our operations occur, depending on its nature Fee-Only Financial Planning will promptly communicate this change to Clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – any information that is critical to a Client's full understanding of who we are, how to find us, and how we do business.

As of July 2018 Fee-Only Financial Planning does not have any material changes to report.

If you would like to receive a complete copy of our brochure, including the supplement, please contact FOFP via telephone at 413-586-8002 or via email at davidmartula@gmail.com.

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Item 4: Advisory Business

Firm Description and History

Fee-Only Financial Planning (FOFP) is an investment advisory sole proprietorship owned by David T. Martula founded in 1991. FOFP is a state registered advisor with the Massachusetts Securities Division. FOFP provides advisory and financial planning services and contracts one person to perform clerical functions with Mr. Martula in the CCO role. Guidance is provided on a variety of financial planning topics including investment advice, estate-planning recommendations, and retirement planning. FOFP works primarily with individuals and high net worth Clients.

During the initial meeting, FOFP asks a variety of questions about the Client and about his or her financial situation, and attempts to clarify the issues at hand in order to provide an appropriate response. A written questionnaire is often used. The questionnaire responses are summarized usually in a letter format which is provided to the Client. The Client is encouraged to review the letter and to ask additional questions if necessary. FOFP generally offers assistance in the implementation of its recommendations.

FOFP focuses primarily on the financial issues identified by the Client. However, if FOFP discovers additional areas of concern not addressed by the Client, FOFP will also bring those issues up for the Client's consideration. Generally, FOFP prepares a written financial plan based on the Client's circumstances at the time of consultation. FOFP may update this plan at a Client's request either in a periodic basis or at a specific point in time selected by the Client.

FOFP also provides continuous management on a discretionary basis for 14 Client accounts. FOFP provides financial planning activities to over 50 Clients per year.

Types of advisory services offered

Fee-Only Financial Planning gives advice to individuals and couples. When providing advice FOFP ensures that specific information is gathered before making recommendations. Some of the most common questions presented by Clients include, but are not limited to, the following:

- Can I afford to retire?
- When can I retire?
- Should I work longer?
- How much do I need to retire?
- How much life insurance do I need?
- Am I making the right decisions?
- Are these investments appropriate for me?
- Can you give me a second opinion about my portfolio?
- Do I have too much in stocks?
- Do I have too much in bonds?
- Do I have too much in cash?
- What do you think of annuities?

How do I invest in bonds and stocks?

- Where can I get a higher return?
- What will the market do?
- Should I be all in cash? Stocks? Bonds?
- Should I consider trusts?
- Should I be buying other investments?
- What do you think of real estate as an investment?
- Should I refinance my mortgage?
- Should I pay off my mortgage?
- Should I pay off my student loan(s)? - What is a good college investment? -How much should I save for college?
- How do I balance retirement and college costs?
- Will I have to pay estate taxes?

FOFP seeks to be educational in its approach. Fee-Only Financial Planning does not give advice in all areas of financial planning. It does not offer legal advice. It does not do tax returns. FOFP does not get involved in establishing budgets.

FOFP does not specialize in any one type of advisory service. However, when speaking of investments, FOFP emphasizes and deals primarily with no-load mutual funds. FOFP does not offer specific advice on which individual stocks or bonds to purchase or sell, other than for the purpose of achieving a portfolio allocation which matches the Client's risk tolerance and goals. The allocation question, when answered, determines the makeup of the portfolio.

FOFP tailors its services to the needs of the Client. Older Client's needs often differ from those of younger Clients. The former may be preparing for retirement, while the latter may be seeking to begin retirement plan contributions, save for a new home, etc. Each Client's circumstances are different and FOFP tailors services to each individual.

Wrap Fee Programs

FOFP does not participate in wrap fee programs.

Client Assets

As of July 2018 Fee-Only Financial Planning had \$17,739,691 in discretionary assets under management (AUM).

Item 5: Fees and Compensation

For financial planning services, FOFP is compensated on either an hourly basis (\$100/hour) or on a flat fee basis. Typically, flat fees range from \$100 to \$500 depending upon the complexity of the work. Clients are then billed upon the completion of the work.

For money management Clients an annual fee of .10 of one percent is calculated on either a monthly or quarterly basis and charged in arrears. The ending balance of the previous period determines the base upon which fee is charged. Clients are billed directly by the advisor. Fees are not directly deducted from the Clients' accounts. The financial planning fee will be waived for investment management clients.

In both financial planning and money management, FOFP is compensated solely by the Client.

FOFP does not charge additional fees for its services. However, the mutual funds which FOFP recommends do charge expenses which may reduce the return to the Client. All fees paid to FOFP for advisory and financial planning services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees are described in each fund's prospectus.

FOFP does not charge any brokerage commission. Fees are negotiable.

FOFP does not participate in automatic deduction of fees from Client assets. Instead, Clients are billed for fees incurred based upon the above calculation method and are provided via USPS with an invoice for fees incurred. FOFP does not pre-bill Clients for fees.

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

The fees charged by FOFP are not based on capital appreciation of managed securities and we do not use a performance-based fee structure due to the potential conflict of interest.

Item 7: Types of Clients

FOFP deals exclusively with individuals with respect to their personal and family finances including, if applicable, their ownership of a business. There is no minimum account size requirement.

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

Methods of Analysis and Investment Strategy

FOFP method of analysis includes research in primarily no-load funds. In addition, FOFP ascribes to the theory that it is difficult to beat the market. Thus we primarily recommend index funds, which represent a segment of the total market, or master funds, which include several market-segmented index funds. Furthermore, FOFP believes in Target Retirement funds, which gradually reduce the exposure to stocks for those saving for retirement.

FOFP espouses to the "buy-and-hold" theory of investment. This means that infrequent trading is done in Client accounts. There are some situations which may require changes in holdings, especially if time has progressed to the point when the Client is ready to retire. Other reasons for changes include need for funds for emergencies or other changes in plans.

Investment risks

FOFP primarily recommends no-load mutual funds. Any mutual fund has risks such as fluctuations in market value. FOFP tries to minimize the risks by allocating investments across cash, stocks and bonds. Domestic and international stocks and bonds also aid diversification which tends to reduce risk. However, there is no guarantee of success with this and any theory.

All investment programs have certain risks. Any investment in mutual funds involves the various risks associated with the funds' underlying investments. This could result in a substantial or a complete loss of the initial investment. Important risks associated with the types of investments

made by mutual funds are described below.

Competition; Availability of Investments

Certain markets in which funds may invest are extremely competitive for attractive investment opportunities. As a result, there can be no assurance that the funds will be able to identify or successfully pursue attractive investment opportunities in such environments.

Market Volatility

The profitability of the portfolios substantially depends upon the fund manager correctly assessing the future price movements of stocks, bonds, options on stocks, and other securities and the movements of interest rates. The Advisor cannot guarantee that the funds will be successful in accurately predicting price and interest rate movements.

The performance of any investment is subject to numerous factors which are neither within the control of nor predictable by the funds' managers. Such factors include a wide range of economic, political, competitive, technological and other conditions (including acts of terrorism and war) that may affect investments in general or specific industries or companies. The securities markets may be volatile, which may adversely affect the ability to realize profits.

Material Non-Public Information

While it is unlikely that the Advisor would ever acquire confidential or material non-public information about a public company, the Advisor will not be free to act upon any such information. Due to these restrictions, the Advisor may not be able to initiate a transaction that he otherwise might have initiated and may not be able to sell an investment that he otherwise might have sold.

Accuracy of Public Information

A fund manager selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available by the issuers or through sources other than the issuers. Although the manager evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, the manager is not in a position to confirm the completeness, genuineness, or accuracy of such information and data. In some cases, complete and accurate information is not available.

Interest Rate Risk

The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If a fixed income fund holds a fixed income security to maturity, the change in its price before maturity may have little impact on the fund's performance; however, if the fund has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to the account.

Inflation Risk

Inflation risk results from the variation in the value of cash flows from a security due to inflation, as measured in terms of purchasing power. For example, if a fund purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, the account is exposed to inflation risk because the interest rate on the bond

is fixed for the life of the security.

Liquidity Risk

Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

Non-U.S. Investments

Investing in the securities of companies (and, from time to time, governments) outside of the United States involves certain additional considerations, including political and economic considerations, such as: greater risks of expropriation, nationalization, confiscatory taxation, imposition of withholding or other taxes on interest, dividends, capital gains, other income or gross sale or disposition proceeds, limitations on the removal of assets, and general social, political and economic instability; the relatively small size of the securities markets in some countries and the low volume of trading, resulting in potential lack of liquidity and in price volatility; the under-developed laws and regulations applicable to the securities and financial services industries of certain countries; fluctuations in the rate of exchange between currencies and costs associated with currency conversion; and certain government policies that may restrict the client's investment opportunities. In addition, accounting and financial reporting standards that prevail outside of the U.S. generally are often not as high as U.S. standards. As a result, fund managers may be unable to structure transactions to achieve the intended results or to mitigate all risks associated with such markets. It may also be difficult to enforce the fund's rights in such markets.

Risk of Default or Bankruptcy of Third Parties

The funds selected by the Advisor may engage in transactions in financial instruments and other assets that involve counterparties. Under certain conditions, the account could suffer losses if a counterparty to a transaction were to default or if the market for certain securities or other financial instruments and/or other assets were to become illiquid.

Strategy Restrictions

Certain Clients (e.g. ERISA clients) may be restricted from directly utilizing certain investment strategies, e.g., the use of leverage. Clients which may be so restricted should consult their own advisors, counsel, and accountants to determine what restrictions may apply or may be appropriate.

Trading Limitations

For all securities listed on an exchange the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject the account to loss. Also, such a suspension could render it impossible to liquidate positions and thereby expose the Account to potential losses.

Item 9: Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material in the evaluation of FOFP or the integrity of the firm's management. FOFP along with David T. Martula have not been disciplined by any governing authority, including any regulatory agency, CFP Board of Standards, or any industry association of which they are licensed and/or are members.

Item 10: Other Financial Industry Activities and Affiliations

FOFP's management persons or associated persons are not registered as a broker-dealer or registered representatives of a broker-dealer.

FOFP's management persons or associated persons are not registered as futures commission merchants, commodity pool operators or commodity trading advisors.

David T. Martula is a Certified Financial Planner® professional. When financial planning is requested by the Client, the billing is done separately and additionally from the way actively managed accounts are billed. This association does not pose a conflict of interest and is in fact a qualification for such activity.

FOFP does not recommend or select other investment advisers to Clients and as a result does not receive compensation for such activity.

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

The Advisor strives to observe the highest industry standards of conduct based on its obligation as a fiduciary to its Clients. In an effort to meet this obligation, FOFP has adopted a written Code of Ethics (the "Code") that is applicable to all employees. Each employee will be provided a copy, and is required to acknowledge, in writing, that they have received, read, understand and will abide by, the Code, and the FOFP Compliance Manual, upon commencement of employment and upon any material change to the Code.

The Code requires that employees act in the Client's best interests and comply with applicable laws and regulations. Employees are expected to avoid any action that is, or could even appear to be, legally or ethically improper. The principles outlined in the Code apply to all conduct, whether or not the conduct is also covered by more specific standards or procedures set forth in the Code, Compliance Manual, or elsewhere. Employees are required to bring any violations, actual or suspected, of the Code immediately to the attention of FOFP's Chief Compliance Officer ("CCO"). Failure to comply with the Code may result in disciplinary action or other sanctions including termination of employment.

The Code also places certain restrictions on the personal trading activities of employees and their immediate family members. Employees may generally engage in personal trading only by obtaining prior approval and subject to pre-clearance by the Chief Compliance Officer. However, employees may purchase and sell open-end mutual funds, exchange traded funds ("ETFs"), and any other securities not specifically prohibited by the Code without pre-clearance. Employees are required to disclose their personal securities holdings annually and personal securities transactions quarterly to the Chief Compliance Officer. Employees may also participate in limited offerings such as hedge funds, private equity funds, or other types of private offerings, subject to pre-clearance procedures.

FOFP, its employees or affiliates (collectively "Related Persons"), will generally have an investment in the Funds managed by us. As a result, Related Persons have an interest in an investment that may also be recommended to Clients. Policies have been adopted that minimize the possibility that a Client might be disadvantaged because we hold the same

Security as the Client. In addition, front-running is a prohibited practice, also outlined in our policies, and we would not allow trades from FOFP personnel to be placed in advance of Client account trades.

A copy of the Code of Ethics shall be provided to any Client or prospective Client upon request.

Item 12: Brokerage Practices

The only trading activity FOFP engages in on behalf of Clients is when they request changes to their portfolio. This trading activity includes placing orders on behalf of new clients whose portfolio investments are outside the scope of the Investor Profile Questionnaire, re-balancing portfolios, and effecting changes that are necessitated by changing client needs or changing market conditions. Trades are executed and cleared through trading systems made available by Fidelity, Vanguard and E-Trade.

FOFP does not have any soft-dollar arrangements and does not contract with any broker dealer to receive soft-dollar benefits. This means that FOFP does not receive research or gain access to industry analysts or conferences in return for paying higher commissions for trades to a particular broker dealer. FOFP has no business relationships with broker-dealers in connection with Client trades and receives no compensation or "soft dollars" from brokers, custodians or other service providers in connection with Client accounts.

As an investment advisory firm, FOFP has a fiduciary duty to seek best execution for Client transactions. Best execution does not necessarily mean the lowest commission but the best overall qualitative execution in the particular circumstances.

Upon Client request, FOFP may make recommendations to Clients with regard to brokerage and custody firms, and describing any business arrangements that FOFP may have with such firms, but the decision shall remain that of the Client. FOFP does not direct Client transactions to a particular broker-dealer and allows Clients to direct brokerage.

FOFP currently does not aggregate trades as it does not typically recommend individual securities.

Item 13: Review of Accounts

For accounts where FOFP is providing discretionary advisory services account reviews are done once every three months or quarterly. A brief market summary, detailing summary of assets held and review of overall assets allocation, is included. If appropriate, investment plans for the future are developed and outlined as well.

For financial planning activity, all Clients are asked to indicate on the contract they initially sign whether or not they would like an annual or periodic review. FOFP prepares reviews at the Client's request, either at specified intervals or at a particular point in time. Mr. Martula is solely responsible for preparing all account reviews.

Item 14: Client Referrals and Other Compensation

The FOFP has no Client referral or solicitation arrangements with third parties. FOFP does not receive any economic benefits such as sales awards or other gifts from anyone who may

provide investment advisory services to Clients. FOFP also does not receive any benefits from anyone who may refer Clients.

Item 15: Custody

FOFP does not have custody of Client funds or securities. Client funds or securities are held at E-Trade, Vanguard or another qualified custodian. Clients receive monthly account statements directly from the custodian; Clients should carefully review these statements.

Item 16: Investment Discretion

In some instances advisory Clients will sign a limited trading authorization or limited Power of Attorney (LPOA) which is sent to the custodian for execution. This gives FOFP limited authorization to make trading decisions on the Client's behalf however, it does not allow nor does it provide access for FOFP to withdraw cash from the Client's account. FOFP decisions will be based on what is suitable to the Client's financial situation, as documented in the Client questionnaire, and consistent with the Client's goals, needs, investment objective, risk tolerance and overall financial priorities.

Item 17: Voting Client Securities

FOFP does not vote proxies on behalf of its Clients. Clients receive proxy material directly from the custodian holding the Client's account. It is the Client's responsibility to vote his/her proxy or proxies. FOFP does not provide guidance on how to vote proxies.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because the FOFP does not serve as a qualified custodian and does not require prepayment of fees of more than \$500 and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

FOFP does not have any financial impairment that will preclude it from meeting contractual commitments to Clients.

Bankruptcy Petition during the Past Ten Years

Not applicable to Fee-Only Financial Planning (FOFP) or David T. Martula.

Item 19: Requirements for State-Registered Advisors

Principal Executive Officer and Management Persons

All principal executive officers and management persons are described in ADV Part 2 B.

Other Business Activities

FOFP is not actively engaged in any other business.

Performance Based Fee Description

FOFP does not receive any performance based fees.

Disclosure of Material Facts Related to Arbitration or Disciplinary actions Involving
Management Persons

No disclosure events have occurred.

Material Relationships Maintained by this Advisory Business or Management Persons with
Issues of Securities

There are no material relationships maintained by the Advisor or its management persons with
any issuers of securities other than as described in this Brochure.

ADV Part 2B Brochure Supplement

Item 1: Cover Page



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July 2018

This brochure supplement provides information about the firm's sole investment advisor representative, David T. Martula, that supplements the information provided in the Fee Only Financial Planning's brochure. You should have received a copy of that brochure. Please contact

David T. Martula (413) 586-8002 or davidmartula@gmail.com if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Fee-Only Financial Planning David T. Martula is also available on the SEC's website at www.adviserinfo.sec.gov. The disciplinary history of the Registrant or its representatives can be obtained from the Massachusetts Securities Division upon request at 617-727-3548. The Searchable IARD/CRD number for FOFP is 128824 and David's personal Web CRD number is 1152126.

Education and Business Standards

FOFP requires that advisors in our employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP®): Certified Financial Planners are licensed by the CFP® Board to use the CFP mark. CFP® certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Master in Business Administration (MBA): The Masters in Business Administration (MBA) is an academic degree higher than a bachelor's degree but lower than a doctor's degree. This degree provides theoretical and practical training to help graduates gain a better understanding of general business management functions. MBA general requirements:

- Bachelor's degree from an accredited college or university.
- Graduate Management Admission Test (GMAT)
- Accepted by the program based on its selection criteria
- Completion of required coursework with a passing grade

Master of Art in Teaching (MAT): The Master of Art in Teaching (MAT) is a pre-service degree that usually requires a minimum of 30 semester hours beyond the bachelor's degree. While the program often requires education classes in order to meet state licensure requirements, it emphasizes advanced coursework in a specific academic discipline to enhance one's knowledge in that subject area. Furthermore, it focuses on educating the candidate in practical teaching skills for use as a teacher, as opposed to focusing on performing research in the educational field. Candidates usually spend a semester as a full time student teacher in order to earn the degree. MAT general requirements:

- Bachelor's degree from an accredited college or university
- Accepted by the program based on its selection criteria
- Satisfy all required coursework for initial teaching licenses in the chosen field
- Massachusetts Tests for Educator Licensure (MTEL)

David T. Martula, MBA, MAT, CFP®

Personal CRD#1152126

Item 2: Education Background and Business Experience

- Year of birth: 1945

Formal Education after High School:

- Amherst College, BA in French, 1966
- Emory University, Master of Arts in Teaching, 1967
- Emory University, Master in Business Administration, 1975

Business Background for the Previous Five Years:

- Fee Only Financial Planning (FOFP) November 1991 to Present

Certifications:

- CFP®, November 1991

Item 3: Disciplinary Information

- None

Item 4: Other Business Activities

- Treasurer and Board Member of the Sugarloaf Mountain Athletic Club
- Former co-chair of the Steering Committee for the Town of Hadley 350th Anniversary Celebration
- Former co-chair of the Hadley 350th anniversary History Day committee
- Board Member-Emeritus of the University of Massachusetts Fine Arts Center
- Former Member of the Finance Committee of the Pioneer Valley Performing Arts Charter School
- Former President of the Amherst College class of 1966

Item 5: Additional Compensation

- None

Item 6: Supervision

David T. Martula is the sole proprietor of Fee-Only Financial Planning (FOFP). As such Mr. Martula is the sole person responsible for all advice provided to Clients.

Item 7: Requirements for State Registered Advisors

- Arbitration Claims: None
- Self-Regulatory Organization or Administrative Proceeding: None
- Bankruptcy Petition: None