

**RBC Account/Direct Account:** \_\_\_\_\_

IPI advisors provide a broad array of financial services to our clients. Depending on your particular needs, you may choose different types of accounts and levels of services offered through your IPI advisor. Your brokerage account was opened with Investment Planners, Inc., our broker/dealer, through our clearing firm, RBC Correspondent Services or directly through a product sponsor like a mutual fund. Your brokerage account was a commission-based account in which your advisor recommended and executed individual securities transactions. Any advice provided or recommendation made for the account related solely to the specific transaction being proposed whether it be a stock, bond, mutual fund or other investment product. Within your brokerage account, you did not pay a separate fee for ongoing advice from your advisor. You only paid a sales commission on transactions in which you decided to execute and other account related fees.

IPI Wealth Management, Inc. is our SEC Registered Investment Adviser firm that primarily offers the service of fee based advisory accounts with ongoing investment advice and periodic monitoring of your investments. With an advisory account, you will pay an ongoing fee, which is negotiated and is typically a percentage fee based on the value of the assets in your account. IPI and your advisor will earn an advisory fee regardless of whether you execute any transactions in the account.

You should consider the importance and value of ongoing or fee based investment advisory services when comparing various options for obtaining advice, reporting and trade execution. You should also consider the amount of anticipated trading activity when selecting among different types of accounts and assessing the overall cost. If there are prolonged periods of infrequent trading of your portfolio or if your advisory account routinely contains significant cash holdings, a fee based investment advisory account will probably result in higher overall expenses than if commissions were paid separately for each transaction. If you do not need ongoing advice and do not anticipate at least a moderate amount of trading, or if you would rather pay your advisor based on each transaction you execute, then a commission based brokerage account may be the right choice for you.

Below is an analysis of your brokerage account commissions paid in the past 12 month calendar period and a projected hypothetical of the advisory fees you will pay based on your brokerage account's value. This information will assist you in evaluating your needs and choosing an appropriate service at IPI. Please sign below attesting that you have reviewed this information and other applicable benefits and detriments of an advisory account with your advisor.

<b><u>Purpose of Conversion:</u></b>
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\_\_\_\_\_  
**Client's Signature**

\_\_\_\_\_  
**Print Client's Name**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Joint Client's Signature**

\_\_\_\_\_  
**Print Joint Client's Name**

\_\_\_\_\_  
**Date**

\$ \_\_\_\_\_ **Total Brokerage Account Commissions paid for the last 12 months**

\$ \_\_\_\_\_ **Brokerage Account Value as of \_\_\_\_\_ (insert last statement date)**

**Annual Advisory Fees Based on Brokerage Account Value<sup>1</sup>:**

\$ \_\_\_\_\_ **Estimated Annual Fee at \_\_\_\_\_% (insert fee percentage)**

<sup>1</sup> Additional fees may apply such as ticket charges and postage and handling. This is a hypothetical example and may not represent the negotiated advisory fee agreed to with your advisor. The illustration provides guidance relative to the cost of whether an advisory account may be more or less beneficial for you.