

**SEC Form ADV Part II
and Schedule H
Brochure Rule 204-3**

strategicsolutions



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STRATEGIC SOLUTIONS
PROGRAM BROCHURE Rule 204-3

The Sponsor of this Program is:

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This brochure provides clients with information about Flexible Plan Investments, Ltd. and Strategic Solutions (“Program”) that should be considered before becoming a client of the program. This information has not been approved or verified by any governmental authority.

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The Sponsor:

Flexible Plan Investments, Ltd. ("Sponsor") provides investment management services to and within its Strategic Solutions Program ("the Program"). These services encompass various strategies with differing objectives to enable Program Clients to receive personalized investment advice in attempting to achieve their individual investment goals. The Sponsor employs mathematical, technical and fundamental models and indicators, some of which are proprietary, in management of Clients' Investment Accounts. The Sponsor utilizes mutual funds (which may include funds of which the Sponsor is the sub-adviser) available to the Program at net asset value to construct Client portfolios designed to achieve the objectives of the Strategic Solution or the strategies designated by the Client. The general objectives are to (i) use periodic purchases and sales of mutual funds to outperform Certificates of Deposit and inflation as measured by the Consumer Price Index; (ii) achieve that performance with less risk than the applicable referenced indexes, as measured by Beta, Standard Deviation or Ulcer Index; and (iii) outperform on a risk-adjusted basis a buy and hold approach in the investments. These are long-term objectives requiring a full market cycle, lasting 4 to 7 years, to evaluate.

The Strategic Solutions wrap program is available both on a currently taxable basis for which Trust Company of America serves as custodian and also on a tax-deferred basis utilizing a Monument Advisor Variable Annuity policy issued by Jefferson National Life Insurance Company.

Pursuant to a contract with Rafferty Asset Management LLC, Sponsor, acting in the capacity of a sub-adviser, provides investment advisory services to select equity and income mutual funds which Sponsor also may use in selected strategies regardless of the funds described as being utilized elsewhere herein. If these mutual funds are used in a Client's portfolio, since Sponsor would receive a fee for its sub-adviser activities, the Client would receive a pro-rata credit on his billing.

Rafferty Asset Management, LLC ("RAM") is an investment adviser registered under the Investment Adviser's Act and is the manager of the Direxion (formerly known as Potomac) Evolution Funds, an investment company or mutual fund registered pursuant to the Investment Company Act. RAM was founded in 1997 to manage the Potomac Funds and otherwise manage assets, particularly index linked baskets of securities. The majority owner of RAM is Rafferty Holdings, LLC, which also controls Rafferty Capital Markets, LLC, a registered broker/dealer that is primarily engaged in brokering fixed income securities, and Hilton Capital Management, LLC, an investment adviser engaged primarily in the management of fixed income securities. RAM is located at 33 Whitehall St., 10th Floor, New York, New York 10004. While the Sponsor makes no payments to RAM for strategy recommendations, RAM is compensated by the funds in its role as investment adviser to the funds on the basis of assets under management in the funds.

Other Businesses:

The Sponsor is not under any obligation to provide its services exclusively to the Program. The Sponsor serves as an investment adviser to clients under individual investment management agreements outside of the Program. Reference is made to Part II of the Brochure Form ADV of Flexible Plan Investments, Ltd. The Sponsor may also serve as sub-adviser to other Advisers for their proprietary investment strategies. The Sponsor also operates the Annuity Price Center as a division within its operations center. For a fee, institutions and other industry end users receive a limited license of the Sponsor's proprietary software, which permits the user to access a database of daily variable annuity separate account prices. Sponsor and its licensees use the data for current and historical pricing of annuity investments.

Jerry C. Wagner, President of the Sponsor, is also a licensed attorney at law and is a general partner in Welch Wagner Associates, a real estate partnership management company, but spends an immaterial amount of his time in those capacities.

New SIMCO, Inc. is a registered investment adviser and is a wholly owned subsidiary of Sponsor. New SIMCO, Inc. is the successor to Sosnowy Investment Management Company, Inc., the investment advisory assets of which were acquired by Sponsor in March 2001. New SIMCO, Inc. conducts an investment advisory business similar to that conducted by Sponsor, such business being fully described in New SIMCO's ADV brochure. That brochure is available from Sponsor upon request.

Investments by Sponsor and Employees of Sponsor:

The Sponsor and its officers and employees may have investments in mutual funds [although such persons may not direct trades of shares of mutual funds] as to which Sponsor serves as adviser or sub-adviser ("Reportable Funds"), which are utilized by the Sponsor for Program Client accounts. Furthermore,

these investments may be managed in a substantially different manner than the Sponsor's management of investments within the Program and may experience materially different performance results. Since mutual funds by their nature have large diversified portfolios, and, as all strategy trades made on a given day are assigned the same buy or sell price, there is no allocation policy necessary for such shares or for those shares which have specific morning trading closes as well as end of day closes. Sponsor does not restrict its employees or agents with respect to trading in such Investments, provided, however, that Sponsor does not permit its employees to trade on the basis of material, non-public information.

At any time Sponsor's investment trading strategies involve the purchases and sales of securities other than obligations of the United States, shares of registered open-end investment companies and/or variable annuity/life sub-accounts (other than Reportable Funds), Sponsor's stated requires that no employee with prior trading knowledge shall purchase or sell any security (other than obligations of the United States or shares of registered open-end investment companies, excluding Reportable Funds) contemporaneous with a trade of such security by a Reportable Fund. Further, none of Sponsor's Access Persons may acquire an interest in an Initial Public Offering or pursuant to a Private Placement without prior written authorization from Sponsor's Chief Compliance Officer.

Review of Sponsor's Performance:

The Sponsor's investment performance is reported to the Client in each quarterly statement delivered to the Client. This performance is not reviewed within the Program by any third party having authority to change or recommend change in either the portfolio manager or the portfolio manager's investment policies. Client's Agent may review the Sponsor's performance and recommend action to the Client, but Sponsor is the sole portfolio manager and is therefore subject to replacement only by Client's termination of participation in the Program. Actual performance will be reported to each Client quarterly using consistent methodology.

Investment Adviser Representatives:

Any person making any investment decision on behalf of the Sponsor is required to have a college or university degree and significant experience in the investment advisory business. Persons currently having authority to direct investment decisions for Clients of the Program are:

Jerry C. Wagner, JD: President and Chief Investment Officer of the Sponsor. Mr. Wagner was born on May 7, 1947. He holds the degree of Juris Doctor awarded by the University of Michigan in 1973 and degrees of Masters in Labor & Industrial Relations (1970) and Bachelor of Arts (1969) from Michigan State University. Mr. Wagner has been a member of the State Bar of Michigan since 1973. He has been the principal investment adviser representative for the Sponsor since 1981. His business experience for the last 5 years is as follows:

Flexible Plan Investments, Ltd.	Investment Adviser February 1981 to Present
RIA Services, Inc.	Investment Adviser Services Director / Shareholder November 2001 to February 2005

(Provides administrative services for Nationwide retirement plan accounts – see schedule F of Sponsor's ADV Part II)

New SIMCO, Inc.	Investment Adviser April 2001 to Present
Welch Wagner Associates	Real Estate Syndication December 1988 to Present

Dr. Z. George Yang, Director of Research. Dr. Yang joined Flexible Plan Investment, Ltd as Director of Research in July 2008, following a 10-year engineering career developing quantitative and analytical methods in the automotive industry. He holds an MBA degree from University of Michigan, a Ph.D. degree from Cornell University, and a Bachelor of Science degree from University of Science and Technology of China. He has been a member of the Global Association of Risk Professionals (GARP) since 2006. He was a winner of Henry Ford Technology Award from Ford Motor Company in 1999. His business experience for the last 5 years is as follows:

Flexible Plan Investments, Ltd.

Business: Investment Adviser
Position: Director of Research
From: July 2008 To: Present

General Motors Corporation

Business: Automotive Production & Service
Position: Senior Project Engineer
From: July 2005 To: July 2008

Visteon Corporation

Business: Automotive supplier
Position: Product Development Engineer
From: September 2000 to July 2005

Investment Account Reviews:

Investment Accounts are tracked by computer programs maintained by the Custodian and Sponsor. Accounts are reviewed quarterly by Sponsor's staff prior to the billing process. Other than such reviews or specific requests by Clients there is no predetermined time or sequence for review. At the time of review, accounts are reviewed to determine that transaction records are complete and accurate. When an account is opened, all information concerning the prospective Client is reviewed to confirm accuracy and satisfactory completion of the suitability questionnaire.

The Custodians:

The Sponsor has selected and engaged the Custodians. The current Custodians available for the Program are: Trust Company of America, 7103 South Revere Parkway, Centennial, CO 80112, for the currently taxable Program, and Jefferson National Life Insurance Company, 9920 Corporate Campus Drive, Louisville, KY 40233, for the tax-deferred Program utilizing a Monument Advisor Variable Annuity policy.

The Custodians have assumed responsibility for: (1) receipt and safekeeping of all cash received from Clients and for the cash and securities of the Clients' Investment Accounts; (2) execution of all investment directions from the Sponsor; (3) maintenance of separate accounting records for each Client's Investment Account; (4) payment from each Client's Investment Account of the Establishment Fee and the Program Fees due the Sponsor; (5) preparation of quarterly statements for each Client's Investment Account reflecting the record during the previous calendar quarter of: (a) all investment activity within the account; (b) all earnings or other distributions received on the investments and all additions or withdrawals made by the Client; (c) all fees or other expenses disbursed from the account to the Sponsor, the solicitor or to the Custodians; and (d) the value of the account at the beginning and at the end of the quarter; and (6) mailing to each Program Client the quarterly statement described in (5). A copy of Sponsor's agreement with the Custodians is available upon written request. At the inception of an IRA arrangement with Trust Company of America, Client has a 7-day rescission period commencing upon Client's receipt of IRS mandated disclosures by the Custodian. No trading will occur in any IRA until this rescission period has expired.

The Sponsor retains the right to appoint, terminate and replace the Custodian for the taxable basis of the Program, currently, Trust Company of America, from time to time. In any such case the Sponsor shall select a replacement Custodian that will provide at least the same level of services as were provided by the replaced Custodian and at no increase in cost to Program Clients. Sponsor does not, directly or indirectly, have custody of Program Clients' funds. The tax-deferred Strategic Solutions Program must be established in conjunction with a Monument Advisor Variable Annuity policy issued by Jefferson National Life Insurance Company. Sponsor is not a party to the contract relating to the variable annuity; accordingly, Client controls matters relating to the retention and continuation of the Monument Advisor Variable Annuity.

The Program:

Participation. The Program is open to individuals, trusts, estates, corporations, partnerships and other entities, and to pension and profit sharing plans (including 403(b) and individual retirement accounts). To participate in the Program the following action is required:

- (A) **Program Application.** A Program Application must be executed and delivered to the Sponsor by the Client.
- (B) **Minimum Investment.** For the currently taxable Program, it is recommended that Client transfer to Trust Company of America as Custodian, funds or existing accounts having value equal to at least \$5,000. for each strategy selected. For the tax-deferred Program a minimum of \$25,000 for the Monument Advisor Variable Annuity policy from Jefferson National Life Insurance Company is required, and for accounts with multiple strategies a \$5,000 minimum for each strategy selected is required. As of April 1, 2009, a Five-Thousand (\$5,000) minimum initial balance for each strategy was implemented.

Strategic Solutions. The Sponsor manages the Investment Accounts established by Program Clients through one or more of the following Strategic Solutions Strategies (which may include funds of which Sponsor is sub-adviser)

(A) **Evolution II.** Utilizes a variety of asset classes. Sponsor's proprietary momentum-based dynamic asset allocation model (Evolution Asset Allocation methodology described below) rotates into the best performing funds within 3 to 5 fund universes that are constructed with different fund holding periods (ranging from 1 to 52 weeks). The longer holding period can result in greater draw downs for those funds constrained by such holding periods. However, research indicates that due to the longer holding period a greater variety of funds may be used and the number of whipsaw losses may be reduced. The strategy will invest in multiple funds within each universe. A money market fund is available in each universe should cash equivalents be outperforming available equity investments.

(B) **Lifetime Evolution.** Sponsor utilizes its Evolution Asset Allocation methodology, described in the so-entitled section below, to create twelve (12) strategies utilizing various mutual funds. Based on Clients' answers to a suitability questionnaire, Clients are placed in one of twelve (12) portfolios. Each portfolio initially holds a different percentage of income or equity funds as the case may be:

Portfolio Name	Investor Profile & Time Horizon	Percentages	
		Income	Equity
Income Only	Conservative < 5 Years	100%	0%
Conservative Income	Conservative < 10 Years	90%	10%
Conservative	Conservative < 15 Years	80%	20%
Conservative Equity	Conservative > 15 Years	70%	30%
Moderate Income	Moderate < 5 Years	60%	40%
Moderate	Moderate < 10 Years	50%	50%
Moderate Equity	Moderate < 15 Years	40%	60%
Moderate Growth	Moderate > 15 Years	30%	70%
Aggressive	Aggressive < 5 Years	20%	80%
Aggressive Equity	Aggressive < 10 Years	10%	90%
Aggressive Growth	Aggressive < 15 Years	5%	95%
Equity Only	Aggressive > 15 Years	0%	100%

The initial percentages of the portfolio invested in equity mutual funds increases with the increase in Client risk tolerance and time horizon. The funds in each segment of a portfolio (income and equity) are selected using Sponsor's Evolution Asset Allocation methodology which selects the fund or funds which have the best potential for superior risk adjusted return based solely on a ranking of short-term price movement of each fund in the universe of available funds. Sponsor reserves the right to change the percentage invested in the income and equity portfolios in each profile. The Risk Considerations of the Evolution Asset Allocation methodology are applicable to Lifetime Evolution Strategies as well. Mutual funds or collective trusts managed by Sponsor may be utilized in whole or in part to implement such portfolios. Lifetime Evolution may also allocate a portion of the strategy (generally less than 25%) to a portfolio of "alternative" investments. These include mutual funds with the following objective/holdings: long-short, market neutral, currencies, commodities, arbitrage/merger, real estate, and global macro.

(C) **Global Select.** Using the principles involved in applying the Evolution Asset Allocation methodology, Investments will be allocated to equity or income mutual funds classified as, and limited to, global, international and emerging markets.

(D) **Managed Income.** The Evolution Asset Allocation methodology as applied to a select group of alternative, high-yield (junk) corporate, convertible, domestic, international, inverse, government bond and income-producing equity funds.

(E) **For A Better World.** Using the principles involved in applying the Evolution Asset Allocation methodology, Investments will be allocated among mutual funds that are managed with emphasis on socially and environmentally conscious companies.

(F) **Sector Select.** Investments are allocated to one or more sector or industry-specific equity mutual funds using the Evolution Asset Allocation methodology. Each of these vehicles is managed to limit investments to a very specific market segment or industry. International sector funds as well as domestic sector funds may be utilized.

(G) **Value Added Asset Allocation.** Investments will be allocated among mutual funds representing several market segments including, but not limited to, domestic and international equities, alternative investments, bonds, sector funds and money market funds. The percentage in each segment is determined quarterly across an efficient frontier determined in accordance with Modern Portfolio Theory ("MPT"). Within each segment the Sponsor will hold one or more positions that will be managed weekly using the Evolution Asset Allocation methodology. Based on Client's answers to a suitability questionnaire, Clients are placed in one of four (4) portfolios: Conservative, Moderate, Growth or Aggressive. Risk levels are selected in accordance with the principles of MPT. The Conservative Portfolio seeks a risk level less than or equal to fifty percent (50%) of the standard deviation of the S&P 500 Index. The Moderate, Growth and Aggressive Portfolios target risk levels of 65%, 75% and 100%, respectively. There can be no assurance that these targeted risk levels will be obtained. Sponsor no longer accepts new accounts allocated to the Value Added Asset Allocation strategy.

(H) **Classic.** Investment in domestic equity and/or income Investments or, in the alternative, in money market Investments based upon the application of several market indicators maintained by the Sponsor. The Classic strategy utilizes fundamental, monetary and technical indicators, both sentiment and momentum in a purely quantitative, fact-based methodology with disciplined implementation procedures. It was designed to optimize results on New York Stock Exchange/S&P 500-type portfolios but may also utilize other types of funds including funds for which Sponsor serves as sub-adviser. Classic is usually invested either 100% in equities or 100% in money market and/or income Investments, but partial allocations are possible. Classic is characterized as having moderate risk.

(I) **A Better Buy & Hold.** Investments are allocated among twelve model portfolios. One of the portfolios is reallocated each month to funds selected by the Evolution Asset Allocation program and the selected funds are held in that portfolio for a minimum of 52 weeks. The strategy is designed to be income tax efficient, both in the selection of eligible funds and in meeting the one-year holding period for the federal long-term capital gain rate of 20%. However, by reason of the structure of the portfolios, a Client will experience short-term tax holding periods during the first twelve (12) months of participation. Suitability based portfolios may be offered.

(J) **Bear Necessities.** Investments are allocated among sector and alternative funds, including but not limited to, alternative, real estate, energy, natural resources, consumer staples and inverse bonds. The sectors utilized are those that, historically, have demonstrated a tendency to outperform equity funds in general in periods of market weakness, or so-called defensive investments. The Evolution Asset Allocation methodology is utilized in fund selection.

(K) **Best Tech.** Invests in funds that are included within what is generally described as the technology sector of the investment markets. The funds used will include, but are not limited to, biotechnology, computer, software, electronics, communication, and Internet industry sector funds. The Evolution Asset Allocation methodology is utilized in fund selection.

(L) **Global Maturities.** Investments are allocated among global and emerging market bond funds from an adviser-selected universe of such funds. The Evolution Asset Allocation methodology is utilized in fund selection.

(M) **Systematic Advantage.** Sponsor monitors the status of 100+ recognized tactical allocation systems from which it selects the top-performing systems daily using the Evolution Asset Allocation methodology. A portion of the available investment funds is invested in a leveraged index fund based upon the investment posture suggested by the selected systems.

(N) **Select Alternatives** combines the diversification and liquidity of mutual funds with the alternative investments traditionally available only to hedge funds. It is designed for investors seeking low correlation to the market, rising interest rate/inflation protection and upside potential. Select Alternatives utilizes funds representative of all the hedge fund “styles” employed within the S&P Hedge Fund Index, including, but not limited to: Commodities/Hard Assets, Convertible Arbitrage, Distressed, Fixed Income Arbitrage, Global Macro, Long/Short, Market Neutral, Merger Arbitrage and Special Situations. A portion of the strategy will be reallocated monthly to the funds ranked highest by our proprietary Evolution Asset Allocation methodology. A money market fund may be included in the investment ranking to be utilized whenever cash equivalents are out-performing the alternative investment mutual funds.

(O) **Political Seasonality Index.** Analyzes thirteen (13) different political and seasonality factors, such as which political party controls the House, Senate and White House and the day of the week, month of year and proximity to holidays, with data back to 1885. The average daily percentage change is computed for periods with identical factors to those in the twelve months ahead. The percentages are summed and averaged to compute an average daily percent change. That daily percentage is then used to project an index of the Dow Jones Industrial Average for the year ahead and become the basis for our Political Seasonality buy and sell signals for the coming year. The Strategy seeks to exploit the periods identified as likely to generate advances in prices. Since the database used to generate the Index is based on the Dow Jones Industrial Average (“DJIA”), the Direxion Dow 30 Plus fund is used as an investment vehicle during the identified advancing periods, together with the Evolution Funds, for which the Sponsor is sub-adviser. Funds are invested in money market funds during the balance of the year. The Direxion Dow 30 Plus fund is a leveraged index fund with a beta of 1.25%. Its objective is to deliver performance (both on the upside and the downside) of 125% of the percentage change in the DJIA. While the fund seeks to emulate such a relationship, there is no guarantee that its objective will be obtained.

Market Leaders. Market Leaders is the generic name for a series of active asset allocation strategies designed to overweight portfolio investments into top performing asset classes while reducing exposure to under performing assets. Fund selections and asset class exposures are adjusted as market conditions warrant. The result is a diversified model that allocates first to the strongest asset classes and then into the funds in those asset classes that demonstrate the greatest relative strength/momentum (the “leaders”), avoiding the weak funds (the “laggards”) that can drain portfolio performance.

(P) **Market Leaders-Strategic.** Market Leaders-Strategic is the purest variation of Market Leaders. The construction of the strategy begins with an all-equity portfolio, which reallocates quarterly into the leading funds of the strongest asset classes and out of lagging funds and asset classes. Multiple risk profiles are achieved by applying a varying bond portfolio exposure. The percentage of bonds will vary as it is reset monthly based on each portfolio’s volatility. This approach allows the Market Leaders-Strategic strategy to target, monitor and adjust the portfolios to various levels of risk in an effort to meet the needs of most any client.

(Q) **Market Leaders-Tactical.** Market Leaders-Tactical begins with the same quarterly allocation approach used in the all-equity Market Leaders-Strategic strategy and combines that with a market-environment signal (evaluated daily) which indicates bullish or bearish conditions. If the signal indicates a bear market up to half of the equity portion of the portfolio will be allocated to cash. Multiple risk profiles are achieved by including varying degrees of bond exposure for less aggressive portfolios.

(R) **Market Leaders-Dynamic.** Market Leaders-Dynamic takes the Market Leaders-Tactical approach and expands it in three ways by identifying neutral markets, by utilizing sector funds, and by including inverse allocations. Market Leaders-Dynamic uses the market environment indicator to identify not only bull and bear market conditions but also neutral market conditions. In bullish markets, the allocations are fully invested, including the use of sector funds. In neutral markets, up to one-third of the equity portfolio is moved to cash. And during bear markets, up to one-third will be invested in cash, and up to one-third will be invested in short positions. Like Market Leaders-Tactical, Market Leaders-Dynamic achieves multiple risk profiles by including varying degrees of bond exposure for less aggressive portfolios.

All three of the Market Leaders strategies offer five risk profiles. In addition, Sponsor offers an Equity Only version of Market Leaders-Strategic, which can be used as a core equity portfolio in conjunction with other Flexible Plan strategies or those of other providers. The Equity Only version does not use bonds or any other risk management methods to adjust volatility. It is a pure equity play utilizing the Market Leaders ranking methodology.

(S) Next Generation Asset Allocation. This strategy utilizes patented software licensed from Ibbotson/Morningstar employing Resampling Allocation™. Investments are chosen from eighteen distinct domestic and international asset classes, including real estate and alternative funds. The strategy includes timely hedging based on proprietary Targeted Volatility Analysis and automatic monitoring and rebalancing programs triggered by results, not the date on the calendar. Next Generation also features five suitability-based profiles founded on risk tolerance and investment time horizon, diversified holdings among an Usharpe-filtered fund universe drawn from hundreds of mutual funds (which may include funds of which Sponsor is sub-adviser), together with premium services such as automatic age-based profile adjustments, and customized OnTarget Investing quarterly reporting.

(T) Managed Money Market Account Election ("MMAE"). A Client may direct Sponsor from time to time to place all of Client's Account in a strategy to maintain the investment in the best performing money market funds available in the universe of funds used by the Sponsor. Use of the MMAE eliminates any potential for market appreciation of the Client's Account and thus should be used sparingly. Sponsor does not advise Client to utilize the MMAE, believing that it is preferable to utilize the fund selection techniques embedded within the investment strategy or strategies previously elected by the Client. Therefore, Sponsor takes no responsibility for advising Client when to move out of the MMAE and back into the previously elected strategy or strategies. Management fees at the rate applicable to Client's Account will continue during the period that Client is utilizing the MMAE. Therefore, since the fees could exhaust much of the MMAE's income and even principal, the MMAE should be used only as a strategy to reduce the potential for loss to that of a money market, not as an income strategy. Pending receipt of written instructions from Client or Client's Agent to move the investments out of MMAE and into the previously elected strategy or strategies, Sponsor will limit all investment activity in the Client's account to the MMAE. Movement into and out of this strategy may take up to ten (10) trading days to implement. In addition, effecting this strategy change may take several weeks in order to reduce the impact of platform trading rules and short-term redemption fees. An investment in money market accounts is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of one's investment, it is always possible with any investment to incur a loss.

(U) Strategic Allocation Provides a turnkey investment portfolio to effectuate Sponsor's concept of "Strategic Diversification," in contrast to mere asset class diversification and simple passive asset allocation approaches. The Strategic Allocation investment process begins with Client's execution of a suitability questionnaire. Based on the answers to that questionnaire and the amount of assets to be managed, a custom portfolio of strategies drawn from the Strategic Solutions active management strategies will be constructed for investment of the Client's account. Performance of the entire portfolio of strategies will be monitored and changes made by Sponsor, in its sole discretion but at least annually, to seek to create the best mix of strategies (on a risk-adjusted return basis) for the Client's suitability profile. A minimum initial investment of \$100,000 will be required for Strategic Allocation accounts.

Value Added Asset Allocation, Market Leaders, Next Generation Asset Allocation and Lifetime Evolution strategies will only be allocated to the strategy with the corresponding risk profile.

A Client may select one or more Strategic Solutions strategies with the exception of Strategic Allocation, which cannot be combined with other Strategic Solutions strategies, by designating percentages of the Client's total Investment Account to be managed as part of each selected strategy. A minimum of \$5,000 is required for each strategy selected. The initial percentages of total invested funds of each strategy may not be maintained by Sponsor. Clients may direct any rebalancing of strategy percentages.

From time to time Sponsor may employ strategies other than the Strategic Solutions strategies in accounts of Program Clients with substantial assets committed to the Program. Generally these are Clients with Investment Accounts aggregating more than \$500,000. These customized strategies are employed after individual consultation among the Program Client, Client's Agent and Sponsor respecting the individual's

objectives and risk tolerance, and may be employed alone or in combination with one or more of the Strategic Solutions or other custom strategies.

Sponsor manages each of the Strategic Solutions strategies other than a custom strategy or those specified as including individual securities, by selecting appropriate mutual funds from a universe of funds available on a no transaction fee basis through the Custodian. Sponsor manages those strategies by purchasing and redeeming shares of the selected mutual funds as indicated by its proprietary models and indicators.

From time to time Sponsor may determine that one or more of the Strategic Solutions portfolios are closed to investment. In any such case, Clients who have selected any such strategy will be so advised and provided the opportunity to make alternate selections.

Investment Risks of the Program:

General. Sponsor attempts to accomplish the investment objectives of the Strategic Solutions strategies, other than A Better Buy & Hold, with short-term trading that will generate taxable short-term gains or losses if realized in a taxable account. Although potential dividends are taken into account in selecting funds for use in all strategies, they are not an objective and any generated will be reinvested. As with any investment, there can be no assurance that the Program's investment objectives will be obtained or that material loss will not be incurred, and Sponsor does not warrant investment success. By participating in the Program, Client acknowledges that Client is fully cognizant of the risks described herein.

Securities markets are volatile and the Program may under perform various market indices and the various mutual funds themselves on an unmanaged basis. While Sponsor's investment decisions may have been successful in the past or have demonstrated the possibilities of success in research studies, they may be changed or be ineffective as applied to future market environments.

Sponsor by necessity relies on information, data and software provided by third parties, whose reliability, while believed to be accurate, cannot be guaranteed and losses may result from reliance upon them. These are normal risks for which the Sponsor takes no responsibility beyond use of reasonable care in their selection.

Strategic Solutions may be utilized as a part of a diversified investment approach combining other strategies with differing risk profiles. Consideration should be given to combining lower risk strategies with higher risk strategies in order to reduce the overall risk of the Client's portfolio. Notwithstanding the selection of multiple portfolios to achieve diversification, the fact that several portfolios may, in part, draw upon substantially similar investment vehicles will, under certain circumstances, result in different portfolios holding the same or similar asset classes. This potential investment concentration in a particular asset class increases risk for the period during which such concentration exists. For example, Bear Necessities, Value Added Asset Allocation, Sector Select, Lifetime Evolution and Select Alternatives all include precious metals as a potential asset class for investment. As a result of an initial period of market strength in that asset class, all of those portfolios might hold precious metals investments. All of the Strategic Solutions strategies described are managed by Sponsor with the objective of attaining the highest appreciation potential which Sponsor deems acceptable.

Certain of the Strategic Solution's strategies have risks specific to their design. For example, while efforts have been made to reduce potential volatility through selection of eligible funds for A Better Buy & Hold the strategy retains most of the risk associated with buy and hold strategies in general. Investments may experience material draw-downs during any period of general weakness in equity markets. Withdrawals required by a Client during any such period will materially reduce overall investment performance of investments managed in this strategy.

For A Better World utilizes funds that restrict investment in their portfolio companies to achieve the manager's definition of what may constitute "social consciousness." By imposing such restrictions, these funds may well neglect superior potential investment gains to be realized in particular equities or in whole segments of industry and may, therefore, materially under perform funds managed without such restrictions.

Risk Considerations. Research data generally tends to indicate a Beta less than that of the Standard & Poor's 500, therefore some Strategic Solution strategies may be characterized as having low to moderate risk even though they may utilize investments normally characterized as having higher risk (since aggressive investment vehicles will be used to meet various objectives). These vehicles introduce risks that are in addition to the traditional market risks of equity or income investing, among which are:

Concentrated Investments. Strategy selections with investments concentrated in particular market segments (global or sector, for example) or strategic style (momentum or tactical asset allocation based) may bear a greater degree of market risk than a diversified investment portfolio.

Non-Diversified Funds. Sponsor serves as sub-adviser to Rafferty Asset Management, LLC to provide investment advisory services for select equity and income mutual funds commonly known as the Direxion (formerly known as Potomac) Evolution Funds. These funds may be utilized to comprise part or all of a Client's portfolio. Each of the Evolution Funds is aggressively managed and may be "non-diversified," meaning that a relatively high percentage of each fund's assets may be invested in a limited number of issuers of securities. Because these funds have disparate objectives and draw from differing underlying security universes, diversification by simultaneous investment among multiple Evolution Funds may have the effect of diminishing the risk of investment in non-diversified funds. See Prospectus for a summarization of this advisory methodology employed with respect to the Evolution Funds.

International Funds. Mutual funds, which invest predominately in shares or obligations of companies organized outside the United States, have special risks. The investments of such funds may be materially impacted by unstable political environments in the country of organization of their portfolio companies and by foreign currency exchange fluctuations. Foreign taxes and differences in financial and accounting standards from those applicable to U.S. companies introduce additional risks. Strategic Solutions strategies potentially incurring this risk are For a Better World, Managed Income, Global Select, Sector Select, Value Added Asset Allocation, Select Alternatives, Best Tech, Bear Necessities, Global Maturities, Strategic Allocation, Next Generation Asset Allocation, Market Leaders, Evolution II, and Lifetime Evolution.

Precious Metals Funds. Mutual funds that invest predominately in the shares of companies engaged in exploration, recovery, refinement and sale of natural resource commodities such as energy, gold, silver, platinum, and palladium tend to reflect the changing values of the commodities and therefore are subject to substantial volatility. Strategic Solutions strategies potentially incurring this risk are, Value Added Asset Allocation, Sector Select, Select Alternatives, Strategic Allocation, Lifetime Evolution, Next Generation Asset Allocation, Market Leaders and Bear Necessities; to the extent precious metals funds are utilized within the specific Strategic Solution strategy.

Industry or Country Specific and Regional Funds. Mutual funds which invest predominately in shares of companies engaged in a specific industry or in shares of companies in a particular country or region bear a greater degree of risk than diversified mutual funds since they tend to incur greater loss of value in the event that the particular industry, country or region suffers loss of investor favor. Such funds are volatile and since Sponsor's strategies for use of such funds incorporate minimum holding periods, larger draw-downs are possible during such holding periods. Strategic Solutions portfolios potentially incurring this risk are, Global Select, Sector Select, Value Added Asset Allocation, Bear Necessities, Best Tech, Global Maturities, Select Alternatives, Evolution II, Strategic Allocation, Lifetime Evolution, Next Generation Asset Allocation, Market Leaders.

Index and Leveraged Funds (including Inverse Funds). Funds utilized in the Lifetime Evolution, Global Select, Systematic Advantage, Select Alternatives, Sector Select, Evolution II, Political Seasonality, Strategic Allocation, Market Leaders, Next Generation Asset Allocation and Value Added Asset Allocation strategies make substantial use of short sales, options and futures contracts (so called derivative investments) to achieve the target leverage (which may result in an increase of price volatility and percent movement based on the beta to the referenced index). These funds incur distinct investment risks and transaction costs in implementing their objectives. Any strategy employing equity or income mutual funds may use inverse funds in implementing the strategy described.

Income Funds. When utilized in Sponsor's strategies may include investment exposure to alternative investments, US Treasury bonds and notes, Government sponsored enterprises (such as Fannie Mae and Freddie Mac), US dollar denominated corporate obligations, mortgage and asset-backed securities, zero coupons, commercial paper and other money market instruments, fixed-income securities issued by foreign governments, some of which may be issued by governments in emerging market countries, and which may be denominated in either U.S. dollars or foreign currencies, and corporate obligations, of various grades of credit worthiness, ranging from high to low, including income-yielding ETFs, preferred and common stocks, and high-yield (junk) and convertible bonds, all of which may be more volatile than other bond investments and more responsive to equity market movements (up and down) than interest rate changes. In addition, Sponsor may use a limited percentage of investment in inverse bond funds, profit from a rising interest rate environment, but which

have no yield and decline in value when interest rates fall. In addition to principal risk, income investments are subject to credit risk and interest rate changes. Risks, in some instances, include pre-payment and other risks arising from mortgage and asset backed securities.

Implementation of Strategy Changes. As an investment advisory firm, Sponsor is geared to monitor its proprietary trading signals and to be prepared to promptly direct such trades; those trades resulting from other sources are outside the flow of Sponsor's regular business. To interface with Sponsor's system and to accommodate these non-recurring trades, Sponsor designates a once per week schedule for implementation. Accordingly, changes in Client strategy, whether initiated by written notice from Client or Client's agent or required by change in Client's circumstances, are effected by Sponsor only once per week. Strategy changes may take several weeks to implement in order to reduce the impact of platform trading rules and short-term redemption fees. All trading is on a "best efforts" basis.

Trading Restrictions. In addition, other trading restrictions may be imposed by Investment Families that may or may not be disclosed by prospectus, but imposed by the Investment Families specifically on Sponsor. In all cases, Sponsor will use best efforts to ensure that Client's Account is not adversely affected by any such restrictions.

Volume trading restrictions imposed by Investment Families may result in the inability to trade all strategies affected on the day a buy or sell signal is generated. Sponsor will utilize its best efforts and discretion to minimize the adverse affect of such restrictions in rendering and implementing its decision to either: (i) delay trading all affected strategies for the required notice period, or (ii) divide the affected strategies into groups the trading value of which is less than the volume restricted thereby permitting the trade of some of the affected strategies on the day signaled while delaying the implementation of the trade for the remainder of the affected strategies by up to one week.

Account Liquidity Reserve. Approximately 3% of Client accounts may be maintained in cash equivalent investments by the custodian. This reserve is utilized to facilitate trade settlements in the Client's account. This may reduce Client returns.

All of the Strategies utilize minimum holding periods in order to minimize the frequency of trading and to promote positive operating relationships with the mutual funds and portfolio managers employed. While the use of such holding periods increases the number and variety of funds available within each portfolio, their use increases the downside risk of the investment as compared to a strategy that does not impose such holding periods. The numbers of trades in many of the Strategic Solutions strategies are substantially higher than other strategies offered by Sponsor resulting in more record keeping for the client.

The individual Strategic Solutions strategies are not intended to be exclusive strategies for management of a Client's investments. They are intended to constitute a part of a diversified investment approach combining other strategies with differing risk profiles.

Fees and Expenses:

For accounts established after March 31, 2009, the fee structure is modified as follows: (1) the quarterly \$130 minimum account maintenance fee is eliminated, (2) for accounts established with an initial value (the investment amount specified in the Investment Management Agreement) of less than Twenty-Five Thousand Dollars (\$25,000), a non-refundable Small Account Set-Up fee to offset administrative costs is charged in an amount equal to the lesser of 3% of the account initial value or \$350 (no portion of the set-up fee is paid to the Solicitor), and (3) the Establishment Fee described below cannot be charged to an account that incurs a Small Account Set-Up fee.

(A) **Establishment Fee.** In respect of all accounts established with an initial balance of Twenty-Five Thousand Dollars (\$25,000), accounts may be charged an Establishment Fee for the solicitor's consultation services with the Client, determining the Client's investment objectives and the suitability of the Program for the Client, and the Sponsor's administrative services necessary to establish the Client's account with the Custodian and the Sponsor. The Establishment Fee is 1.20% of the initial investment by the Client and each quarterly addition to the account by the Client of \$5,000 or more. The Custodian deducts this fee from the Client's account and an amount equal to .20% is paid to the Sponsor and an amount up to 1% is paid to the Solicitor who established the account for the Client. This is a one-time fee imposed on each initial or subsequent affected addition to the account and is in addition to the periodic Program Fees. The

Establishment Fee is not applicable to the initial account value of any Client entering the Program by transfer of the entire initial account value from funds previously under management by the Sponsor outside of the Program, but is applicable to subsequent affected additions thereto. Other programs offering similar services may not charge fees similar to this Establishment Fee. The Establishment Fee is negotiable by the Solicitor, but, if charged, it shall not be less than the .20% payable to the Sponsor.

(B) **Small Account Set-Up Fee.** In respect of all accounts established with an initial balance of less than \$25,000.00, a one-time, non-refundable administrative set-up fee equal to the lesser of three percent (3%) of the initial balance of the account (deemed to be "Approx \$" amount indicated in Client's Investment Management Agreement) or \$350.00 shall be due and payable forthwith upon the establishment of such an account. At Sponsor's discretion the Set-up Fee may be paid either by Client's check or by deduction from Client's Account by the Custodian after establishment of the Client's Account. The fee shall be remitted to Sponsor. For purposes of determining the applicability of this Fee to Client's account and the total Account Set-Up Fee due, Sponsor, in its sole discretion, and regardless of the initial balance at the time of establishment, may at any time determine and/or redetermine the "initial balance" of any client's account in the event that post-establishment additions to or withdrawals from the account by Client are made during the period from account establishment to the last day of the fourth full calendar quarter following establishment.

(C) **Other Solicitors' Fees.** Sponsor receives Clients primarily from solicitor firms such as broker/dealers, other investment advisers, and other qualified persons that serve as solicitors for Sponsor, none of whom is affiliated with the Sponsor except for New SIMCO. These firms receive direct and indirect compensation from the Sponsor as a result of Client's ultimate participation in the Program. In accordance with the SEC Regulation 275.206, Sponsor pays a referral fee at a negotiated rate to these firms in accordance with the terms of a written Solicitor Agreement and after execution of a written referral fee disclosure statement by each Client in respect of such persons. Sponsor also pays employees to solicit Clients for the Program. Payments to employed solicitors may take the form of salaries, commissions, reimbursement of third party expenses, or any or all of such payments. In addition, Sponsor pays wholesaler compensation based in whole or in part on revenues generated from the wholesaler's territory. Such compensation is separately negotiated. Such wholesalers may be either employees of Sponsor or independent representatives. The Client pays no additional fee by reason of the payment of these fees. The firms may receive additional sales compensation, directly or indirectly, from mutual funds that may have been purchased by the client during and prior to entering the Program. In all cases, the firms have significant financial incentives to recommend this Program over other available programs or services.

(D) **Program Fees.** For its services as plan sponsor and investment manager, Sponsor charges annual fees, which are related to the value of each Client's Investment Account. For accounts established prior to September 1, 2007, the annual rate is 2.6% on the first \$100,000 of assets; 1.8% on the next \$400,000 and 1.5% on assets in excess of \$500,000 and up to \$1,000,000; and 1% on all assets in excess of \$1,000,000.

For accounts established after September 1, 2007: (1) The fee rate (not to exceed 2.0% annually, subject to a quarterly \$130.00 minimum account maintenance fee) shall be governed by the terms and conditions appearing in Client's specific Investment Management Agreement with Sponsor. (2) For accounts established through soliciting firms that executed a Flexible Fee Addendum to the governing Referral Agreement and pursuant to Sponsor's Flexible Fee Schedule, the maximum fee rate is 2.6% annually (also subject to a quarterly \$130.00 minimum account maintenance fee.) The fee amounts are those specified by the terms and conditions of Client's specific FFS version of the Investment Management Agreement with Sponsor.

For accounts established after March 31, 2009, the fee structure is modified as follows: (1) the quarterly \$130 minimum account maintenance fee is eliminated, (2) for accounts established with an initial value (the investment amount specified in the Investment Management Agreement) of less than Twenty-Five Thousand Dollars (\$25,000), a non-refundable Small Account Set-Up fee to offset administrative costs is charged in an amount equal to the lesser of 3% of the account initial value or \$350 (no portion of the set-up fee is paid to the Solicitor), and (3) the Establishment Fee described below cannot be charged to an account that incurs a Small Account Set-Up fee.

These fees are computed by Sponsor quarterly in arrears at a rate equal to one quarter of the Annual Percentage multiplied by the Billable Balance on the last day of the preceding calendar quarter. For this purpose, Billable Balance means the value of the Investment Account as of the last day of the relevant

quarter adjusted daily to prorate additions and withdrawals during the quarter. The Program Fee computed for the quarter will be shown in the Client's quarterly statement together with the method of computation. The billable balances of multiple accounts, whether managed within the Program or otherwise, established by Clients clearly related to one another or which have the same billing address generally are aggregated by the Sponsor for purposes of applying the descending Program Fee percentages. Sponsor or Custodian will deliver quarterly statements of Program Fees charged to the Client's Investment Account. Such statements will show the basis of the fee and the method of its calculation.

Sponsor reserves the right to negotiate its fees and to provide services in the Program to employees and others (including solicitors) at reduced fees or without fees. The fee rate (not to exceed 2.6% annually,) shall be governed by the terms and conditions appearing in Client's specific Investment Management Agreement with Sponsor. Sponsor cannot be compensated on the basis of a share of capital gains or capital appreciation in Client's Account.

Sponsor reserves the right to negotiate fees to amounts less than its published fee rate schedule, including the right to offer, from time to time, special rates to accounts established during specific promotional periods.

(E) **Administrative Fee: Paper Delivery.** For accounts established on or after September 1, 2007, Sponsor has determined that all communications from Sponsor will be transmitted by electronic means. In the event a Client establishing such an account fails to consent to delivery by electronic means, documents will be furnished in hard copy subject to a \$30 quarterly paper delivery fee.

(F) **Custodial Fees**

Trust Company of America. For its services as Custodian, Sponsor pays the Custodian an amount equal to (a) the lesser of an annual percentage rate of .31% of each investment account balance, or \$500; less any compensation which is earned by the Custodian or its affiliates by reason of the investment of Program funds through the Custodian. The Custodial Fee is calculated and paid quarterly by Sponsor.

Jefferson National Life Insurance Company. For its services as Custodian, Jefferson National charges a flat monthly insurance charge of \$20.00 without regard to size of account. It does not charge an upfront sales charge, surrender charges, commission paid on sale, or mortality costs. The beneficial owner of the variable annuity will be responsible for the fees of the underlying funds as a charge against the NAV.

Both Custodians subject Strategic Solutions accounts to modest Additional Custodial Fees relating to extraordinary transactions such as unscheduled distributions or wire transfers. Furthermore, when Trust Company of America serves as Trustee of an Individual Retirement Account, such IRA will be assessed a set-up fee of \$25 and an annual maintenance fee of \$25 thereafter. Other qualified plans, such as 401(k) and 403(b) plans, sponsored by Trust Company of America are assessed a set-up fee of \$50 and annual maintenance fees of \$25 per participant.

Such charges will be deducted from such Investment Account, as applicable, and retained by the Custodian. Except for the Establishment Fee, Small Account Set-Up Fee, the Program Fees, the Additional Custodian Fees outlined above, and the mutual fund fees and expenses outlined below, the Sponsor absorbs and pays all fees and expenses incurred by the Program.

(G) **Mutual Fund Fees and Expenses.** It should be noted that all mutual funds incur expenses, which are paid from fund assets. Such expenses include, without limitation, investment Adviser fees and charges by certain funds of 12b-1, administrative or shareholder servicing fees, or certain other fees, all of which reduce the Net Asset Value of the funds on a continuing basis. All such fees and expenses are reflected in the value of the fund's shares and are therefore indirectly incurred by Program Clients in addition to the fees detailed above. From time to time such 12b-1, administrative or servicing fees may be available to Sponsor. In such event any and all such fees to which Sponsor may be entitled are, on a dollar for dollar basis, applied to and offset custodial, or other third party expenses and obligations which otherwise would be borne by Client. No such fees are retained for the benefit of Sponsor. Note: Where mutual funds are used in a Client's portfolio and Sponsor receives a fee for its activities as sub-adviser or adviser, the Client will receive a pro-rata credit on his billing. (See Fee discussion on page 3 of Schedule H).

Some mutual funds pay a portion of their administrative, management or certain other fees to the Custodian in recognition of the fact that the Custodian is incurring certain service costs for the benefit of the fund. The Custodian handles transfer functions, shareholder servicing, sub-accounting and tax reporting

functions that the fund would otherwise have to provide. Any such payments payable on fund positions held in Client accounts at the Custodian are directed to the Custodian and are used to cover the Custodian's fees. If such payments do not cover the total Custodian fees, Sponsor will pay the deficiency.

Investment Families may impose substantial redemption charges on Investments held for less than a minimum period established by the Investment Family. While reasonable efforts will be made by Sponsor where possible to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Clients entering and exiting a strategy using funds with redemption fees may incur such charges or delays may be imposed in implementing exchanges. Redemption charges are incurred by the Client and are not included in Sponsor's fee.

Clients should be aware that the fees and expenses of the Program may be higher than those charged by other investment advisers or programs and the Client may be able to purchase the services separately for less cost. For example, a Client might purchase mutual fund shares directly from the mutual fund with no front-end cost, placing reliance solely on the investment advisers to the specific mutual fund and the fund's custodian. In such case the fees of the Solicitor, Sponsor and Custodian incurred by the Program would be avoided.

Communications with Clients:

Sponsor has adopted a code of ethics as governance for the conduct of its business. Certain conduct is singled out in our Code of Ethics for prohibition. Other conduct may be prohibited from time to time as circumstances may warrant or as may be required to assure that this Code remains compliant with Rule 17j-1 of the Investment Company Act of 1940 and the Investment Adviser Act of 1940 as amended. A copy of the Sponsor's Code of Ethics is available upon written request.

There are no restrictions placed on the ability of Clients to contact Sponsor in writing or by telephone. A newsletter and reports are delivered quarterly. Statements show the value of the accounts at the end of the previous quarter. In addition, an Internet message is provided weekly for Client access describing Sponsor's investment outlook and the previous week's market activity. Sponsor will provide password-protected web site access (www.flexibleplan.com) to the previous day's current Client Account balances on a daily basis to clients and their advisors, provided that the updated balances are available from the Custodian on a timely basis.

The Client's Agent has agreed to: (i) contact the Client at least annually, (ii) use his or her best efforts quarterly by notification to determine if the Client's investment objectives have changed, and (iii) be available during business hours for consultation with the Client regarding the Client's financial condition and the continued suitability of the Program for the Client.

Strategic Solutions Material Risks:

Market Risk: Participation in "Strategic Solutions" management programs subjects investors to marketplace risks and are of consequence to the client. There is no guarantee that the investment objectives will be obtained.

Third-Party Risk: Third parties (including without limitation, broker dealers, registered representatives, insurance agents, investment advisers, custodians, trusts, mutual funds and insurance companies, transfer agents, solicitors and employees and agents of each of them) provide services, systems, information, programs and data upon which Sponsor relies and is believed to be reliable but is unable to guarantee. As such, all trading is on a "best efforts" basis.

Strategy Changes: Trades generated from sources other than Sponsor are outside the flow of regular business and will be accommodated on a "best efforts" basis. To interface and accommodate these non-recurring trades, Sponsor designates a once-per-week schedule for implementation. Strategy changes may take several weeks to implement in order to reduce the impact of platform trading rules and short-term redemption fees.

Fees: Investment Families may impose substantial redemption charges on Investments held for less than a minimum period established by the Investment Family. While reasonable efforts will be made by Sponsor where possible to avoid imposition of such charges, no guarantee is made that Client will not

incur such charges. Clients entering and exiting a strategy using funds with redemption fees may incur such charges. Redemption charges are incurred by the Client and are not included in Sponsor's fee.

Terminations: Either party upon receipt of written notice may terminate the investment management contract. If a termination request is received from the client, Sponsor shall notify the Custodian within five trading days of receipt of notice of such termination. If an exchange occurs during this period, the client's funds may or may not be exchanged for which Sponsor shall not be held responsible. Upon termination, Strategic Solutions investments at Trust Company of America will be liquidated while those Strategic Solutions investments held within the Jefferson National annuity policy will be retained but no longer managed by Sponsor.

Risk Considerations: In addition to the general investment risks of the program, specific risks may be associated with the individual strategy(s) selected. Details are provided under "Investment Risks of the Program" and should be reviewed as applicable.

For additional details and other risk factors please review your investment management agreement and the contents of this Brochure Form ADV.

Uniform Application for Investment Adviser Registration

Name of Investment Adviser: Flexible Plan Investments, Ltd.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code Telephone Number
3883 TELEGRAPH ROAD, #100	BLOOMFIELD HILLS	MI	48302	(248) 642-6640

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1. A. Advisory Services and Fees. (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

<input type="checkbox"/>	(1)	Provides investment supervisory services	_____	%
<input checked="" type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services	100	%
<input type="checkbox"/>	(3)	Furnishes investment advice through consultations not included in either service described above	_____	%
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription	_____	%
<input type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above	_____	%
<input type="checkbox"/>	(6)	Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	_____	%
<input type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities	_____	%
<input type="checkbox"/>	(8)	Provides a timing service	_____	%
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above	_____	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for: (check all that apply)

<input checked="" type="checkbox"/>	(1)	A percentage of assets under management	<input type="checkbox"/>	(4)	Subscription fees
<input type="checkbox"/>	(2)	Hourly charges	<input type="checkbox"/>	(5)	Commissions
<input type="checkbox"/>	(3)	Fixed fees (not including subscription fees)	<input type="checkbox"/>	(6)	Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients — Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/>	A.	Individuals	<input checked="" type="checkbox"/>	E.	Trusts, estates, or charitable organizations
<input type="checkbox"/>	B.	Banks or thrift institutions	<input checked="" type="checkbox"/>	F.	Corporations or business entities other than those listed above
<input type="checkbox"/>	C.	Investment companies	<input type="checkbox"/>	G.	Other (describe on Schedule F)
<input checked="" type="checkbox"/>	D.	Pension and profit sharing plans			

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

<input checked="" type="checkbox"/> A. Equity securities	<input checked="" type="checkbox"/> H. United States government securities
<input checked="" type="checkbox"/> (1) exchange-listed securities	
<input checked="" type="checkbox"/> (2) securities traded over-the-counter	<input type="checkbox"/> I. Options contracts on:
<input checked="" type="checkbox"/> (3) foreign issuers	<input checked="" type="checkbox"/> (1) securities
	<input checked="" type="checkbox"/> (2) commodities
<input checked="" type="checkbox"/> B. Warrants	
<input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper)	<input type="checkbox"/> J. Futures contracts on:
<input checked="" type="checkbox"/> D. Commercial paper	<input checked="" type="checkbox"/> (1) tangibles
<input checked="" type="checkbox"/> E. Certificates of deposit	<input checked="" type="checkbox"/> (2) intangibles
<input checked="" type="checkbox"/> F. Municipal securities	
<input type="checkbox"/> G. Investment company securities:	<input type="checkbox"/> K. Interests in partnerships investing in:
<input checked="" type="checkbox"/> (1) variable life insurance	<input checked="" type="checkbox"/> (1) real estate
<input checked="" type="checkbox"/> (2) variable annuities	<input type="checkbox"/> (2) oil and gas interests
<input checked="" type="checkbox"/> (3) mutual fund shares	<input type="checkbox"/> (3) other (explain on Schedule F)
	<input type="checkbox"/> L. Other (explain on Schedule F)

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

(1) <input type="checkbox"/> Charting	(4) <input type="checkbox"/> Cyclical
(2) <input checked="" type="checkbox"/> Fundamental	(5) <input checked="" type="checkbox"/> Other (explain on Schedule F)
(3) <input checked="" type="checkbox"/> Technical	

B. The main sources of information applicant uses include: (check those that apply)

(1) <input checked="" type="checkbox"/> Financial newspapers and magazines	(5) <input type="checkbox"/> Timing services
(2) <input type="checkbox"/> Inspections of corporate activities	(6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission
(3) <input checked="" type="checkbox"/> Research materials prepared by others	(7) <input checked="" type="checkbox"/> Company press releases
(4) <input type="checkbox"/> Corporate rating services	(8) <input checked="" type="checkbox"/> Other (explain on Schedule F)

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

(1) <input checked="" type="checkbox"/> Long term purchases (securities held at least a year)	(5) <input type="checkbox"/> Margin transactions
(2) <input checked="" type="checkbox"/> Short term purchases (securities sold within a year)	(6) <input type="checkbox"/> Option writing, including covered options, uncovered options, or spreading strategies
(3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)	(7) <input checked="" type="checkbox"/> Other (explain on Schedule F)
(4) <input checked="" type="checkbox"/> Short sales	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

- For:
- each member of the investment committee or group that determines general investment advice to be given to clients, or
 - if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
 - each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading adviser or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? Yes No
-

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Investment advisory accounts are computer tracked by employees of the Adviser from statement data received from the Investment vehicles or brokerage firm through which the Investment is purchased. Such data is received on a daily, weekly, monthly or quarterly basis, as determined by the investment provider. Accounts are reviewed when fees are billed. Other than the receipt of such data, requests by a client, or the passage of time (i.e. the ending of the quarter), there are no other factors that would trigger such review, nor is there any predetermined sequence of review. At time of review, accounts are reviewed to determine whether or not transaction records maintained by the Adviser accurately reflect such transactions. When an account is originally opened with an Investment, all information concerning Adviser shown on the Investment's statements are reviewed to confirm its accuracy (e.g. name, address, etc.).

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

In addition to the reports described below that are sent directly by Adviser, clients receive from an independent qualified custodian, not less frequently than quarter annually, an account statement detailing all transactions and holdings of the client's account.

Newsletters and reports are sent quarterly, invoices show the value of the account at the end of the quarter. In addition, an e-mail message is provided weekly to clients describing the firm's investment outlook and any transactions of the previous week. A summary of Capital Gains and Losses for tax purposes is provided annually on taxable accounts.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|-------------------------------------|-------------------------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? Yes No
- B. directly or indirectly compensates any person for client referrals? Yes No

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

① Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Flexible Plan Investments, Ltd.	IRS Empl. Ident. No.: 38-2340348
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Item of Form (identify)	Answer
1 (D)	<p><i>For purposes of the following discussion, unless otherwise specified, the term "Investment" includes mutual funds, exchange traded funds, annuities, insurance or other investment products having unit values determined on a daily basis. These may include funds, sub-accounts or collective trusts of which the Adviser is the adviser or sub-adviser. "Adviser" is the applicant. Adviser utilizes risk management investment methodologies known as "tactical asset allocation" and "dynamic asset allocation." Client accounts are established in one or more Investment Families. An Investment Family means a mutual fund complex, insurance company, brokerage firm, or a trust company custodian that maintains a universe of Investments suitable for Adviser's management. Unless otherwise noted, account assets are invested by purchases and sales of money market, equity, and/or bond Investments based upon the advisability of the purchase or sale as supported by numerous indicators followed by Adviser. Use of any Investment methodology is limited to those Investments approved by Adviser. Other restrictions may apply.</i></p> <p style="text-align: center;">OVERVIEW</p> <p>Flexible Plan Investments, Ltd., (Adviser), serves as an investment adviser to Clients under individual investment management agreements.</p> <p>Adviser was founded in Bloomfield Hills, Michigan in 1981. Combining expertise in investment analysis, system design, and software development, our founder and President, Jerry Wagner, anticipated technological innovations that allow average investors to enjoy professional management advantages at one time available only to institutions and high net worth individuals.</p> <p>Adviser employs mathematical, technical and fundamental models and indicators, some of which are proprietary, in management of Clients' Investment Accounts. Unless otherwise noted, Adviser utilizes Investments (which may include Investments of which the Adviser is the sub-adviser) available at net asset value to construct Client portfolios designed to achieve the objectives designated by the Client. The general objectives are to (i) use periodic purchases and sales of Investments to outperform Certificates of Deposit and inflation as measured by the Consumer Price Index; (ii) achieve that performance with less risk than the applicable referenced indexes, as measured by Beta, Standard Deviation or Ulcer Index; and (iii) outperform on a risk-adjusted basis a buy and hold approach in the investments. These are long-term objectives requiring a full market cycle, lasting 4 to 7 years, to evaluate.</p> <p>Adviser employs methodologies known as tactical asset allocation and dynamic asset allocation. There is no generally accepted definition of the term "Timing Services." Adviser does not engage in what is now commonly referred to as "market timing," i.e., international arbitrage. However, a broad definition of the term could encompass any strategy employed other than "buy and hold," which Adviser does not employ.</p> <p>Adviser implements its methodologies through three marketing channels; Managed Solutions, Strategic Solutions and The Flex Plan. Managed Solutions provides management services for variable annuities and variable universal life insurance policies on several platforms throughout the country, as well as select mutual fund platforms. Strategic Solutions (see Schedule H) is a wrap fee program custodied at Trust Company of America and, for tax-deferred investments, at Jefferson National Life Insurance Company. The Flex Plan provides management of participant-directed retirement plan accounts custodied on various platforms. In addition, Adviser acts as a sub-adviser to other advisers, including a sub-adviser on four mutual funds and related VA sub-accounts.</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>MANAGED SOLUTIONS</p> <p>The strategies generally marketed through the Managed Solutions channel are highlighted by the following four strategies.</p> <p>Next Generation Asset Allocation. This strategy utilizes patented software licensed from Ibbotson/Morningstar, employing Resampling Allocation™. Investments are chosen from eighteen distinct domestic and international asset classes, including real estate and alternative Investments. Strategy includes timely hedging based on proprietary Targeted Volatility Analysis and automatic monitoring and rebalancing programs triggered by results, not the date on the calendar. Next Generation also features five suitability-based profiles founded on risk tolerance and investment time horizon, diversified holdings among a Usharpe-filtered Investment universe drawn from the available Investments (which may be Investments of which Adviser is sub-adviser), together with premium services such as automatic age-based profile adjustments, and customized OnTarget Investing quarterly reporting.</p> <p>Market Leaders is the generic name for a series of active asset allocation strategies designed to overweight portfolio investments into top performing asset classes while reducing exposure to under performing assets. Fund selections and asset class exposures are adjusted as market conditions warrant. The result is a diversified model that allocates first to the strongest asset classes and then into the funds in those asset classes that demonstrate the greatest relative strength/momentum (the “leaders”) avoiding the weak funds (the “laggards”) that can drain portfolio performance.</p> <p>Market Leaders-Strategic. Market Leaders-Strategic is the purest variation of Market Leaders, and is available on all products. The construction of the strategy begins with an all-equity portfolio, which reallocates quarterly into the leading funds of the strongest asset classes and out of lagging funds and asset classes. Multiple risk profiles are achieved by applying a varying bond portfolio exposure. The percentage of bonds will vary as it is reset monthly based on each portfolio’s volatility. This approach allows the Market Leaders-Strategic strategy to target, monitor and adjust the portfolios to various levels of risk in an effort to meet the needs of most any client.</p> <p>Market Leaders-Tactical. Market Leaders-Tactical begins with the same quarterly allocation approach used in the all-equity Market Leaders-Strategic strategy and combines that with a market-environment signal (evaluated daily) which indicates bullish or bearish conditions. If the signal indicates a bear market up to half of the equity portion of the portfolio will be allocated to cash. Multiple risk profiles are achieved by including varying degrees of bond exposure for less aggressive portfolios. Also available on all products managed by Adviser.</p> <p>Market Leaders-Dynamic. Market Leaders-Dynamic takes the Market Leaders-Tactical approach and expands it in three ways by identifying neutral markets, by utilizing sector funds, and by including inverse allocations. Market Leaders-Dynamic uses the market environment indicator to identify not only bull and bear market conditions but also neutral market conditions. In bullish markets, the allocations are fully invested, including the use of sector funds. In neutral markets, up to one-third of the equity portfolio is moved to cash. And during bear markets, up to one-third will be invested in cash, and up to one-third will be invested in short positions. Like Market Leaders-Tactical, Market Leaders-Dynamic achieves multiple risk profiles by including varying degrees of bond exposure for less aggressive portfolios, but is available only where Rydex or ProFunds inverse funds can be used.</p>

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1 (D) (continued)	<p>All three of the Market Leaders strategies offer five risk profiles and require the completion of a suitability questionnaire. In addition Adviser offers an Equity Only version of Market Leaders-Strategic, which can be used as a core equity portfolio in conjunction with other Flexible Plan strategies or those of other providers. The Equity Only version does not use bonds or any other risk management methods to adjust volatility. It is a pure equity play utilizing the Market Leaders ranking methodology.</p> <p>Lifetime Evolution. Adviser utilizes its Evolution Asset Allocation methodology, described in the so-entitled section below, to create twelve (12) strategies at various mutual funds and variable annuities. Based on Client's answers to a suitability questionnaire, Clients are placed in one of twelve (12) portfolios. Each portfolio holds a different percentage of income or equity Investments (which may be Investments of which Adviser is sub-adviser), as the case may be, ranging from 100% income funds in the most conservative short-term profile to 100% equity funds in the most aggressive long-term profile. The portfolios cover a range of investor profiles determined by reference to risk tolerances from conservative through moderate to aggressive and accommodate in each risk tolerance four (4) investment time horizons: (a) less than five (5) years; (b) at least five (5) years but less than ten (10) years; (c) at least ten (10) years but less than fifteen (15) years, and (d) fifteen (15) years or more. The portfolios and their respective general criteria are:</p> <table border="1" style="width:100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="text-align: left;">Portfolio Name</th> <th style="text-align: left;">Investor Profile & Time Horizon</th> <th colspan="2" style="text-align: center;">Percentages</th> </tr> <tr> <th></th> <th></th> <th style="text-align: center;">Income</th> <th style="text-align: center;">Equity</th> </tr> </thead> <tbody> <tr><td>Income Only</td><td>Conservative < 5 Years</td><td style="text-align: center;">100%</td><td style="text-align: center;">0%</td></tr> <tr><td>Conservative Income</td><td>Conservative < 10 Years</td><td style="text-align: center;">90%</td><td style="text-align: center;">10%</td></tr> <tr><td>Conservative</td><td>Conservative < 15 Years</td><td style="text-align: center;">80%</td><td style="text-align: center;">20%</td></tr> <tr><td>Conservative Equity</td><td>Conservative > 15 Years</td><td style="text-align: center;">70%</td><td style="text-align: center;">30%</td></tr> <tr><td>Moderate Income</td><td>Moderate < 5 Years</td><td style="text-align: center;">60%</td><td style="text-align: center;">40%</td></tr> <tr><td>Moderate</td><td>Moderate < 10 Years</td><td style="text-align: center;">50%</td><td style="text-align: center;">50%</td></tr> <tr><td>Moderate Equity</td><td>Moderate < 15 Years</td><td style="text-align: center;">40%</td><td style="text-align: center;">60%</td></tr> <tr><td>Moderate Growth</td><td>Moderate > 15 Years</td><td style="text-align: center;">30%</td><td style="text-align: center;">70%</td></tr> <tr><td>Aggressive</td><td>Aggressive < 5 Years</td><td style="text-align: center;">20%</td><td style="text-align: center;">80%</td></tr> <tr><td>Aggressive Equity</td><td>Aggressive < 10 Years</td><td style="text-align: center;">10%</td><td style="text-align: center;">90%</td></tr> <tr><td>Aggressive Growth</td><td>Aggressive < 15 Years</td><td style="text-align: center;">5%</td><td style="text-align: center;">95%</td></tr> <tr><td>Equity Only</td><td>Aggressive > 15 Years</td><td style="text-align: center;">0%</td><td style="text-align: center;">100%</td></tr> </tbody> </table> <p>The percentages of the portfolio initially invested in equity Investments increases with the increase in Client risk tolerance and time horizon. The Investments in each segment of a portfolio (income and equity) are selected using Adviser's Evolution Asset Allocation methodology which selects the Investments which have the best potential for superior risk adjusted return based solely on a ranking of short-term price movement of each Investment in the universe of available Investments. Adviser reserves the right to change the percentage invested in the income and equity portfolios in each profile or limit the number of profiles available at any Investment Family. Lifetime Evolution may also allocate a portion of the strategy (generally less than 25%) to a portfolio of "alternative" investments. These include mutual funds with the following objective/holdings: long-short, market neutral, currencies, commodities, arbitrage/merger, real estate, and global macro.</p> <p>Strategic Allocation. Combines Adviser's concept of "Strategic Diversification" with Adviser's Evolution Asset Allocation methodology. Four different Client suitability profiles are created, each with access to at least five actively managed strategies. Clients are automatically allocated to the profile that is consistent with their Suitability Questionnaire responses, although</p>	Portfolio Name	Investor Profile & Time Horizon	Percentages				Income	Equity	Income Only	Conservative < 5 Years	100%	0%	Conservative Income	Conservative < 10 Years	90%	10%	Conservative	Conservative < 15 Years	80%	20%	Conservative Equity	Conservative > 15 Years	70%	30%	Moderate Income	Moderate < 5 Years	60%	40%	Moderate	Moderate < 10 Years	50%	50%	Moderate Equity	Moderate < 15 Years	40%	60%	Moderate Growth	Moderate > 15 Years	30%	70%	Aggressive	Aggressive < 5 Years	20%	80%	Aggressive Equity	Aggressive < 10 Years	10%	90%	Aggressive Growth	Aggressive < 15 Years	5%	95%	Equity Only	Aggressive > 15 Years	0%	100%
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Item of Form (identify)	Answer
1(D) (continued)	<p>a profile with lesser risk than is indicated by their responses may be selected. Strategic Allocation will pre-select those strategies appropriate for each of the four suitability profiles (Aggressive, Growth, Moderate and Conservative). Each strategy chosen is an actively managed portfolio with weekly or, in some cases, daily review of its holdings. Adviser believes accounts will benefit from the active fund management within each underlying strategy. Unlike Adviser's other Evolution-based strategies, Strategic Allocation does not have cash ranked as one of the choices in the available universe. However, all of the underlying strategies used have the potential of moving into a 100% cash position. Value Added Asset Allocation, Market Leaders, Next Generation Asset Allocation and Lifetime Evolution strategies will only be allocated to the strategy with the corresponding risk profile.</p> <p style="text-align: center;">Other Managed Solutions strategies available for investments on select products are the following Dynamic Asset Allocation strategies using Adviser's proprietary Evolution Asset Allocation Methodology described below:</p> <p>Evolution. Investments are allocated among a broad range of Investments (which may be Investments of which Adviser is the sub-adviser), including, without limitation, domestic, international and inverse bond and equity, sector equity, precious metals equity, and money market Investments dependent upon Adviser's determination of which segment or segments has or have, at any given time, the best potential for superior risk adjusted return. The Evolution Asset Allocation strategy is based solely on a ranking of short-term price movement of each Investment relative to other Investments in the universe of available Investments.</p> <p>Evolution II. Utilizes a variety of asset classes. Adviser's proprietary momentum-based dynamic asset allocation model rotates into the best performing Investments within 3 to 5 Investment universes that are constructed with different holding periods (ranging from 1 to 52 weeks). The longer holding period can result in greater drawdowns for those Investments constrained by such holding periods. However, research indicates that this disadvantage may be at least partially offset by both the greater variety of Investments and the reduced whipsaw losses that may be incurred due to the longer holding period. The strategy will invest in multiple Investments within each universe. A money market Investment is available in each universe should cash equivalents be outperforming available equity Investments.</p> <p>Global Select. Using the principles involved in applying Adviser's Evolution Asset Allocation methodology, allocations will be made to equity or income Investments classified as and limited to, global, international and emerging markets.</p> <p>Managed Income. Evolution Asset Allocation methodology as applied to a selected group of high yield (junk) corporate, convertibles, inverse, international, global, emerging market and government bond Investments.</p> <p>Sector Select. Allocations are made to one or more sector or industry-specific equity Investments. Each of these vehicles is managed to limit Investments to a very specific market segment or industry. International sector Investments as well as domestic sector Investments may be utilized. Evolution Asset Allocation methodology is used for this strategy.</p> <p>Bear Necessities. Allocations are made among sector and alternative Investments, which may include but are not limited to, real estate, energy, natural resources, consumer staples and inverse bonds. The sectors utilized are those that, historically, have demonstrated a tendency to outperform the general market in periods of market weakness, or so-called defensive Investments. The Evolution Asset Allocation methodology is utilized in the selection.</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>Best Tech. Chooses Investments that are included within what is generally described as the technology sector of the Investment markets. The Investments used may include, but are not limited to, biotechnology, computer, software, electronics, communication, and Internet industry sector Investments. The Evolution Asset Allocation methodology is utilized in the selection.</p> <p>Systematic Advantage. Adviser monitors the status of over 100 recognized Tactical Asset Allocation systems from which it selects the top-performing systems daily. A portion of the available investments is invested in a leveraged index Investment based upon the investment posture suggested by the selected systems. For example, if 50% of such systems dictate an invested posture, and a leveraged S&P 500 Investment was being utilized, 50% of the account would be allocated to that Investment.</p> <p>Select Alternatives. This strategy combines the diversification and liquidity of Investments with the alternative Investments traditionally available only to hedge funds. It is designed for investors seeking low correlation to the market, rising interest rate/inflation protection and upside potential. Select Alternatives utilizes Investments representative of all the hedge fund "styles" employed within the S&P Hedge Fund Index, including, but not limited to: Commodities/Hard Assets, Convertible Arbitrage, Distressed, Fixed Income Arbitrage, Global Macro, Long/Short, Market Neutral, Merger Arbitrage and Special Situations. A portion of the strategy will be reallocated monthly to the Investments ranked highest by our proprietary Evolution Asset Allocation methodology. A money market fund is always available to be included in the investment ranking to be utilized whenever cash equivalents are out-performing the alternative Investments.</p> <p>Value Added Asset Allocation. This strategy allocates among Investments representing several market segments including, but not limited to, domestic and international equity, income, sector, and money market Investments. The percentage in each segment is determined quarterly across an efficient frontier determined in accordance with Modern Portfolio Theory. Within each segment Adviser will hold one or more positions that will be managed weekly using Adviser's Evolution Asset Allocation methodology. Adviser no longer accepts new accounts allocated to the Value Added Asset Allocation strategy.</p> <p>The Risk Considerations and Other Factors referenced for Evolution II are applicable to the above strategies, which also use the Evolution Asset Allocation methodology.</p> <p>Other strategies available through the Managed Solutions channel include the following Tactical Asset Allocation strategies, which currently are estimated at less than 5% of Adviser's business:</p> <p>Classic. Adviser bases investment in domestic equity and/or income Investments or, in the alternative, in money market Investments upon the application of several market indicators maintained. The Classic strategy utilizes fundamental, monetary and technical indicators, both sentiment and momentum in a purely quantitative, fact-based methodology with disciplined implementation procedures. It was designed to optimize results on New York Stock Exchange/S&P 500-type portfolios but may also utilize other types of Investments including Investments for which Adviser serves as sub-adviser. Classic is usually invested either 100% in equities or 100% in money market and/or income Investments, but partial allocations are possible. Classic is characterized as having moderate risk.</p> <p>Political Seasonality Index. Analyzes thirteen (13) different political and seasonality factors, such as which political party controls the House, Senate, and White House, and day of the week, month of year, and proximity to holidays, with data back to 1885. The average daily percentage change is computed for periods with identical factors to those in the twelve months ahead. The percentages are summed and averaged to compute an average daily percent change. That daily percentage is then</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>used to project an index of the Dow Jones Industrial Average for the year ahead and becomes the basis for our Political Seasonality buy and sell signals for the coming year. The Strategy seeks to exploit the periods identified as likely to generate advances in prices. Since the database used to generate the Index is based on the Dow Jones Industrial Average ("DJIA"), trades are made in the Investment, which correlates well with the performance of the DJIA during the identified advancing periods, and where available, together with Direxion's (formerly known as Potomac) Evolution Funds, for which Adviser is sub-adviser. Funds are invested in money market Investments during the balance of the year.</p> <p style="text-align: center;">MINIMUM INVESTMENT: For each of the above strategies, minimum account size was Twenty Thousand Dollars (\$20,000) until September, 2007, at which time the minimum was eliminated for single strategy accounts but retained for accounts containing strategies used in combination. As of April, 2009, a Five Thousand Dollar (\$5,000) minimum initial deposit was implemented.</p> <p>Money Market Account Election ("MMA"). The Client may direct Adviser by written election from time to time to place all of Client's Account in a money market Investment available in the universe of Investments available to the Adviser. Use of the MMA eliminates any potential for market appreciation of the Client's Account and thus should be used sparingly. Adviser does not advise Client to utilize the MMA, believing that it is preferable to utilize the investment selection techniques embedded within the investment strategy or strategies previously elected by Client. Therefore, Adviser takes no responsibility for advising Client when to move out of the MMA and back into the previously elected strategy or strategies. Management fees at the rate applicable to Client's Account will continue during the period that Client is utilizing the MMA. Therefore, since the fees could exhaust all or much of the MMA's income and even principal, the MMA should be used only as a strategy to reduce the potential for loss to that of a money market, not as an income strategy. Pending receipt of written instructions from Client or Client's Agent to move the Investments out of MMA and into the previously elected strategy or strategies, Adviser will limit all investment activity in the Client's account to the MMA. Movement into or out of this strategy may take up to ten (10) trading days to implement. In addition, effecting this strategy change may take several weeks in order to reduce the impact of platform trading rules and short-term redemption fees. An investment in money market accounts is not a deposit in a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of one's investment, it is always possible with any Investment to incur a loss.</p> <p style="text-align: center;">EVOLUTION ASSET ALLOCATION METHODOLOGY:</p> <p>Many of the strategy descriptions individuate that they employ the Evolution Asset Allocation Methodology. That methodology is based solely on ranking short-term price movement of each Investment relative to other Investments available in the universe.</p> <p>Adviser will invest in a broad range of Investments, including, without limitation, domestic and international bond and equity, style box, leveraged index, sector equity, precious metals equity, money market and income Investments (which may be funds for which Adviser is sub-adviser) dependent upon Adviser's determination of which segment or segments has or have, at any given time, the highest appreciation potential consistent with a level of risk which Adviser deems acceptable. Certain of Adviser's strategies may be characterized as having low to moderate risk, even though they may utilize Investments normally characterized as having higher risk.</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>Prior to July 1, 2003 the minimum account size was One Hundred Thousand Dollars (\$100,000), from July, 2003 through August, 2007, Twenty Thousand Dollars (\$20,000), and thereafter, the minimum was eliminated for single strategy accounts but retained for accounts containing strategies used in combination. As of April, 2009, a Five Thousand Dollar (\$5,000) minimum initial deposit was implemented.</p> <p style="text-align: center;">COMBINATION OF STRATEGIES:</p> <p>Adviser may specifically allow Clients from time to time to allocate the values of any one annuity to a combination of up to five (5) of the available investment strategies, subject to an investment minimum of \$5,000 in each strategy within the combination and availability of multiple strategies in Client's variable annuity contract as determined by Adviser. Clients are urged to utilize such combinations whenever there are sufficient asset values to meet the \$5,000 per strategy minimum. These portfolios are initiated with equal dollars invested in each strategy. As fund values change, the portion invested in each strategy will vary and no longer be equal. Such can be the case when the Client initiates an account or at any time thereafter. No attempt may be made in the course of management of the portfolio to rebalance the strategies. Strategy changes among strategies may require several weeks to complete.</p> <p>Multiple strategies may be utilized as a part of a diversified investment approach combining other strategies with differing risk profiles. Consideration should be given to combining lower risk strategies with higher risk strategies in order to reduce the overall risk of the Client's portfolio. Notwithstanding the selection of multiple portfolios to achieve diversification, the fact that several portfolios may, in part, draw upon substantially similar investment vehicles will, under certain circumstances, result in different portfolios holding the same or similar asset classes. This potential investment concentration in a particular asset class increases risk for the period during which such concentration exists. For example, Bear Necessities, Value Added Asset Allocation, Sector Select, Lifetime Evolution and Select Alternatives all include precious metals as a potential asset class for investment. As a result of an initial period of market strength in that asset class, all of those portfolios might hold precious metals investments. All of the combined strategies described are managed by Adviser with the objective of attaining the highest appreciation potential, which Adviser deems acceptable.</p> <p style="text-align: center;">EMPLOYEE RETIREMENT PLANS - THE FLEX PLAN:</p> <p>Under the service mark "The Flex Plan," Adviser provides investment management services to individual participants in certain employer-sponsored employee retirement plans that have been established with various custodians. The individual participants in such plans are permitted to direct investment of their respective accounts in the plan, including the authority to engage an investment adviser for their accounts. A participant desiring to engage Adviser enters into an investment management agreement with Adviser. Management involves actively investing and reinvesting the account in various mutual funds or annuity sub-accounts that are available through the custodians. There may be an annual administration fee and an annual investment advisory fee. The maximum total of such fees is 1.5% annually, prorated and billed quarterly in arrears. The administrative fee is paid to record keepers, TPAs and program interface providers for assistance in enrollment, setup and trading. Adviser and the solicitor share the Investment Advisory fee. Each such fee is determined by negotiation with the employer sponsor of the retirement plan. The same fees are applicable to all participants in a specific plan who engage Adviser's services. The specific percentages are disclosed to the participant in other disclosure documents delivered to the participant at the time of execution of the investment management agreement. Both fees are a percentage of the average daily value of the participant's account during each calendar quarter and are billed by and payable to Adviser in arrears.</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>(Note: different custodians may pro-rate fees using different prorating methods.) Such fees are the sole expense payable from the participant's account attributable to the provision of investment management on the account (although various fees and commissions may be applicable to the underlying investment vehicle, custodian or trading platform chosen by the Employer/Sponsor). No minimum account size is required.</p> <p style="text-align: center;">Up to three strategies are available, depending on platform limitations, for Clients of The Flex Plan: Lifetime Evolution, Market Leaders and Next Generation Asset Allocation. All are described above.</p> <p style="text-align: center;">STRATEGIC SOLUTIONS PROGRAM</p> <p>STRATEGIC SOLUTIONS: Adviser offers under the name Strategic Solutions, a program for strategic diversification of Client funds in many strategies dependent upon Client's investment objectives and suitability. The Strategic Solutions wrap program is available both on a currently taxable basis as to which Trust Company of America serves as custodian and also on a tax-deferred basis utilizing a Monument Advisor Variable Annuity policy issued by Jefferson National Life Insurance Company. The Strategic Solutions program is discussed in Schedule H to this form ADV, Part II Brochure. A copy is available upon request.</p> <p style="text-align: center;">RISK CONSIDERATIONS:</p> <p>CONCENTRATED INVESTMENTS: Strategy selections with investments concentrated in particular market segments (global or sector for example) or strategic style (momentum or tactical asset allocation based) may bear a greater degree of market risk than a diversified investment portfolio.</p> <p>INTERNATIONAL INVESTMENTS: If available in the Investment Family, and applicable to the strategy chosen by Client, Adviser may make substantial allocations of the Investments to international bond and equity Investments, which invest their assets predominately in the shares or obligations of companies organized outside the United States. In addition to traditional measures of performance of individual companies, such Investments may also be substantially impacted by unstable political environments in their country of organization and by foreign currency fluctuations. Implementation of Euro-Currency conversion by members of the European Economic Community has introduced additional risks to investments with portfolio investments organized or priced in those countries. Foreign taxes and differences in financial and accounting standards from those applicable to U.S. companies introduce additional risks to international Investments. Investment strategies potentially incurring these risks are Evolution, Evolution II, Managed Income, Global Select, Select Alternatives, Sector Select, Value Added Asset Allocation, Best Tech, Bear Necessities, Global Maturities, Lifetime Evolution, Next Generation Asset Allocation, Market Leaders and Strategic Allocation.</p> <p>INDUSTRY OR COUNTRY SPECIFIC AND REGIONAL FUNDS: Investments which invest predominately in shares of companies engaged in a specific industry or in shares of companies in a particular country or region bear a greater degree of risk than diversified Investments since they tend to incur greater loss of value in the event that the particular industry, country or region suffers loss of investor favor. Such Investments are volatile and since Adviser's strategies for use of such Investments incorporate minimum holding periods, larger drawdowns are possible during such holding periods. Investment strategies potentially incurring this risk are Evolution, Evolution II, Global Select, Sector Select, Value Added Asset Allocation, Bear Necessities, Select Alternatives, Best Tech, Global Maturities, Lifetime Evolution, Next Generation Asset Allocation, Market Leaders and Strategic Allocation.</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>PRECIOUS METALS INVESTMENTS: If available in the Investment Family, and applicable to the strategy chosen by Client, Adviser may also make substantial allocations to precious metals equity Investments which invest their assets predominately in the shares of companies engaged in exploration, recovery, refinement and sale of natural resource commodities such as energy, gold, silver, platinum, and palladium. In addition to traditional measures of performance of individual portfolio companies, such Investments also tend to reflect the changing values of the commodities. Investment strategies potentially incurring this risk are Classic Precious Metals, Evolution, Evolution II, Select Alternatives, Value Added Asset Allocation, Sector Select, Lifetime Evolution, Strategic Allocation, Next Generation Asset Association, Market Leaders and Bear Necessities; to the extent precious metals Investments are utilized within the specific investment strategy.</p> <p>INDEX AND LEVERAGED FUNDS (including inverse funds): Investment vehicles utilized include one or more index Investments that are internally designed to have a targeted positive or negative correlation to the underlying index. A positively correlated index Investment is designed to appreciate or depreciate in correlation with the underlying index. A negatively correlated index Investment or "inverse fund" is designed to appreciate in value as the underlying index declines and depreciate when the index increases. In addition, certain index Investments use leverage to achieve a targeted multiple of the performance of the underlying index (leveraged index Investments). These Investments introduce risks, which are in addition to the traditional market risks of equity or income investing. All leveraged index Investments make use of short sales, and options and futures contracts (so called derivative investments) to achieve the target leverage (which may result in an increase of volatility and percent movement based on the beta to the referenced index). There is no guarantee that these Investments will be able to achieve their stated objectives. Any strategy employing equity or income Investments may use inverse Investments in implementing the strategy described.</p> <p>INCOME INVESTMENTS: When utilized in Adviser's strategies may include investment exposure to alternative investments, US Treasury bonds and notes, Government sponsored enterprises (such as Fannie Mae and Freddie Mac), US dollar denominated corporate obligations, mortgage and asset-backed securities, zero coupons, commercial paper and other money market instruments, fixed-income securities issued by foreign governments, some of which may be issued by governments in emerging market countries, and which may be denominated in either US dollars or foreign currencies, and corporate obligations, of various grades of credit worthiness, ranging from high to low, including income yielding ETFs, preferred and common stocks, high-yield (junk) and convertible bonds, all of which may be more volatile than other bond Investments and more responsive to equity market movements (up and down) than interest rate changes. In addition, Advisor may use a limited percentage of investment in inverse bond Investments, profit from a rising interest rate environment, but which have no yield and decline in value when interest rates fall.</p> <p style="padding-left: 40px;">In addition to principal risk, income Investments are subject to credit risk and interest rate changes. Risks, in some instances, include pre-payment and other risks arising from mortgage and asset backed securities.</p> <p>NON-DIVERSIFIED INVESTMENTS: Adviser serves as sub-adviser to Rafferty Asset Management, LLC to provide investment advisory services for selective equity and income mutual funds commonly known as the Direxion (formerly know as Potomac) Evolution Funds. These funds may be utilized to comprise a portion of or a Client's entire portfolio. Each of the Evolution Funds is aggressively managed and may be "non-diversified," meaning that a relatively high percentage of each Fund's assets may be invested in a limited number of issuers of securities. Because these Funds have disparate objectives and draw from differing underlying security universes,</p>

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Item of Form (identify)	Answer
1(D) (continued)	<p>diversification by simultaneous investment among multiple Evolution Funds may have the effect of diminishing the risk of investment in non-diversified funds. See Prospectus for a summarization of this advisory methodology employed with respect to the Evolution Funds.</p> <p>IMPLEMENTATION OF STRATEGY CHANGES: As an investment advisory firm, Adviser is geared to monitor its proprietary trading signals and to be prepared to promptly direct such trades; those trades resulting from other sources are outside the flow of Adviser's regular business. To interface with Adviser's system and to accommodate these non-recurring trades, Adviser designates a once-per-week schedule for implementation. Accordingly, changes in Client strategy, whether initiated by written notice from Client or Client's agent or required by change in Client's circumstances, are effected by Adviser only once per week. Such transfers between strategies may take several weeks to implement in order to reduce the impact of platform trading rules and short-term redemption fees. All trading is on a "best efforts" basis.</p> <p>OTHER FACTORS:</p> <p style="padding-left: 40px;">Strategies offered are not intended to be exclusive strategies for management of a Client's Investments. They are intended to constitute a part of a diversified investment approach combining other strategies with differing risk profiles.</p> <p style="padding-left: 40px;">The number of trades in the strategies offered are likely to be substantially higher than in typical traditional investment accounts, which may result in substantially more record keeping for Client. All of the strategies following the Evolution Asset Allocation methodology utilize minimum holding periods in order to minimize the frequency of trading and to promote positive operating relationships with the Investments employed. While the use of such holding periods increases the number and variety of Investments available within each portfolio, their use increases the downside risk of the investment as compared to a strategy, which does not impose such holding periods.</p> <p style="padding-left: 40px;">Investment Families may impose substantial redemption charges on Investments held for less than a minimum period established by the Investment Family. While best efforts will be made by Adviser to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Clients entering and exiting a strategy using Investments with redemption fees may incur such charges or delays may be imposed in implementing exchanges. Redemption charges are incurred by the Client and are not included in Adviser's fee.</p> <p style="padding-left: 40px;">In addition, Investment Families may impose other trading restrictions that could delay full implementation of a strategy change request or new Client investment. These restrictions may or may not be disclosed by prospectus, but imposed by the Investment Families specifically on Adviser. In all cases, Adviser will use best efforts to ensure that Client's Account is not adversely affected by any such restrictions.</p> <p style="padding-left: 40px;">Volume trading restrictions imposed by Investment Families may result in the inability to trade all strategies affected on the day a buy or sell signal is generated. Adviser will utilize its best efforts and discretion to minimize the adverse affect of such restrictions in rendering and implementing its decision to either: (i) delay trading all affected strategies for the required notice period, or (ii) divide the affected strategies into groups the trading value of which is less than the volume restricted thereby permitting the trade of some of the affected strategies on the day signaled while delaying the implementation of the trade for the remainder of the affected strategies by up to one week.</p> <p style="padding-left: 40px;">Adviser obtains advance, one-time written discretionary authority to execute the type of transactions it deems necessary to implement the investment strategy selected by Client, however,</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>such discretion does not extend to withdrawal of Client funds except where Client has authorized withdrawal in payment of fees such as investment management fees, establishment fees or set-up fees due Adviser, and then only to the extent of such fees.</p> <p style="padding-left: 40px;">When considering exchanges of Investments with back-end fees, Clients are advised to give careful attention to surrender charges, which may be incurred and to overall extension of the surrender period if taking advantage of bonus fees associated with tax-free exchanges.</p> <p style="padding-left: 40px;">Many strategies, although in different programs, have similar or identical names. Investors should read carefully the strategy description for the program they intend to invest in for the characteristics of that program's strategy.</p> <p style="padding-left: 40px;">OnTarget Investing is a reporting process employed by Adviser. The process seeks to provide Client and Adviser with the tools to monitor whether Client investments are actually performing in a manner that fits with Client suitability questionnaire responses and is consistent with expectations. For new Clients, this process is intended to let Client know from the beginning through Adviser's Investment Proposal process the projected risk and return outcome the chosen investment strategy was designed to achieve. OnTarget Client statements show new and existing Clients their Investment Portfolio Rating, and translates what that means in terms of the types of investments used and the expectations appropriate for that style. The rating is based on Client's latest Suitability Questionnaire on file with Adviser. One of four styles is referenced: Conservative, Moderate, Growth or Aggressive. A Market Commentary is provided dealing with the general action of the stock, bond and international markets during the quarter (to put the actions of Client accounts in a market perspective) and also a discussion of the significant changes that occurred in each Client's portfolio during the quarter is provided. Risk Target and Volatility Barometer charts are included and are designed to give Clients perspective on the risk being taken in their respective portfolios compared to popular market indexes. The Barometer compares the volatility (the variability in the value) of each Client's portfolio to that of the indexes. The Risk Target focuses on the historical downside of the strategies employed in each Client's portfolio and relates it to the downside of the S&P500 and NASDAQ stock market indexes. Finally, the OnTarget Monitor applies the power of financial planning Monte Carlo analysis, using hundreds of computer simulations to generate projections of the probability outcomes for each Client's account with the strategies employed. It allows Adviser to chart a probability-derived path for each Client's investments during their investment time horizon consistent with the assumptions disclosed.</p> <p style="text-align: center;">Investment Management Program Material Risks:</p> <p>Market Risk: Participation in management programs subject investors to market place risks and are of consequence to the Client. There is no guarantee that the investment objectives will be obtained.</p> <p>Third Party Risk: Third parties (including without limitation, broker dealers, registered representatives, insurance agents, investment advisers, custodians, trusts, mutual funds, and insurance companies, transfer agents, solicitors and employees and agents of each of them) provide services, systems, information, programs and data upon which Adviser relies and is believed to be reliable but is unable to guarantee. As such, all trading is on a "best efforts" basis.</p> <p>Strategy Changes: Trades generated from sources other than the Adviser are outside the flow of regular business and will be accommodated on a "best efforts" basis. To interface and accommodate these non-recurring trades, the Adviser designates a once per week schedule for implementation. Strategy changes may take several weeks to implement in order to reduce the impact of platform trading rules and short-term redemption fees.</p>

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Item of Form (identify)	Answer
1 (D) (continued)	<p>Fees: Investment Families may impose substantial redemption charges on Investments held for less than a minimum period established by the Investment Family. While Adviser will employ best efforts where possible to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Clients entering and exiting a strategy using funds with redemption fees may incur such charges. Redemption charges are incurred by Client and are not included in Adviser's fee.</p> <p>Terminations: Either party upon receipt of written notice may terminate the investment management contract. If a termination request is received from the Client, Adviser shall notify the Investment Family(s) within five trading days of such termination. If an exchange occurs during this period, Client's funds may or may not be exchanged for which Adviser shall not be held responsible. Thereafter, ADVISER WILL NOT CHANGE THE THEN INVESTED POSITION OF THE INVESTMENTS. <i>(Note: You are not required to terminate any annuity contract or liquidate a mutual fund account to terminate our management service. Should you decide to terminate such a contract or account, a surrender/redemption charge or penalty may be imposed by your annuity or fund provider.)</i></p> <p>Other Risk Considerations: In addition to the general investment risks of the program, specific risks may be associated with the individual strategy(s) selected. Details are provided under "Risk Considerations" and should be reviewed as applicable. For additional details and other risk factors, please review your Investment Management Agreement and the contents of this Brochure Form ADV.</p> <p>ADVISER CHARGES INVESTMENT ADVISORY FEES AS FOLLOWS:</p> <p>All fees are computed quarterly in arrears at a rate equal to one-quarter of the annual percentage multiplied by the Billable Balance. For this purpose, Billable Balance means the value of the Investment Account as of the last day of the relevant quarter adjusted daily to prorate additions and withdrawals during the quarter. Fees are due within 10 days after Client's receipt of the invoice. Interest accrues on overdue fees at the highest rate allowed by law and is payable, together with all costs of collection, including reasonable attorney fees, in addition to the unpaid fees. All investment management agreements are terminable by written notice by either Adviser or Client. Upon termination, Client is required to pay all unpaid amounts due Adviser, including a pro-rata fee to the date of termination.</p> <p>It should be noted that all Investments incur expenses which are paid from their assets, including, without limitation, fees of the advisers, 12b-1, administrative, shareholder servicing fees, or certain other fees, all of which reduce the net asset value of the Investments' shares on a continuing basis. All such fees and expenses are reflected in the value of the Investments' shares and are therefore indirectly incurred by Clients in addition to Adviser's fees. From time to time such 12b-1, administrative or servicing fees may be available to Adviser. No such fees are retained for the benefit of Adviser on other products with the exception of Security Benefit Life Insurance Company's AdvisorDesigns and AdvanceDesigns variable annuity products which pay Adviser a 25 basis point annual fee for administrative and due diligence functions. In addition, variable annuities charge other expenses in the same manner, including mortality charges.</p> <p>Clients should be aware that the Internal Revenue Service has taken a position in at least one private letter ruling that payments of advisory fees directly from an individual annuity (as opposed to an annuity which is part of a tax-qualified plan) constitute taxable distributions to the owner of the contract. Many insurers issue Forms 1099 each year, in ordinary course, reflecting the advisory fees paid from the annuity. In the event the IRS is successful in establishing the fee</p>

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1 (D) (continued)	<p>payment as a distribution, the contract owner would be taxable for federal income tax purposes on the amount and might also incur interest, a 10% early distribution penalty if the owner is under age 59 1/2, and additional costs. Clients are urged to consult their own tax advisers.</p> <p><i>A single fee rate structure on new sales became effective July 1, 2003 for all services named below. Annual fees are billed pro-rata in arrears at the end of each calendar quarter at an annual rate of 2.6% on the first \$100,000 of assets; 1.8% on the next \$400,000 and 1.5% on assets in excess of \$500,000 and up to \$1,000,000; and 1% on all assets in excess of \$1,000,000. Fees in The Flex Plan are set in the manner described under the heading "Employee Retirement Plans - "The Flex Plan" above.</i></p> <p>For accounts established after September 1, 2007: (1) the fee rate (not to exceed 2% annually, subject to a quarterly \$130.00 minimum account maintenance fee) shall be governed by the terms and conditions appearing in Client's specific Investment Management Agreement with Adviser. (2) For accounts established through soliciting firms that executed a Flexible Fee Addendum to the governing Referral Agreement and pursuant to Adviser's Flexible Fee Schedule, the maximum fee rate is 2.6% annually (also subject to a quarterly \$130.00 minimum account maintenance fee.) The fee amounts are those specified by the terms and conditions of Client's specific FFS version of the Investment Management Agreement with Adviser.</p> <p>For accounts established after March 31, 2009, the fee structure is modified as follows: (1) the quarterly \$130 minimum account maintenance fee is eliminated, (2) for accounts established with an initial value (the investment amount specified in the Investment Management Agreement) of less than Twenty-Five Thousand Dollars (\$25,000), a non-refundable Small Account Set-Up fee to offset administrative costs is charged in an amount equal to the lesser of 3% of the account initial value or \$350 (no portion of the set-up fee is paid to the Solicitor), and (3) the Establishment Fee described below cannot be charged to an account that incurs a Small Account Set-Up fee.</p> <p>Small Account Set-Up Fee. In respect of all accounts established with an initial balance of less than \$25,000.00, a one-time, non-refundable administrative set-up fee equal to the lesser of three percent (3%) of the initial balance of the account (deemed to be "Approx \$" amount indicated in Client's Investment Management Agreement) or \$350.00 shall be due and payable forthwith upon the establishment of such an account. At Adviser's discretion the Set-up Fee may be paid either by Client's check or by deduction from Client's Account by the Custodian after establishment of the Client's Account. The fee shall be remitted to Adviser. For purposes of determining the applicability of this Fee to Client's account and the total Account Set-Up Fee due, Adviser, in its sole discretion, and regardless of the initial balance at the time of establishment, may at any time determine and/or redetermine the "initial balance" of any client's account in the event that post-establishment additions to or withdrawals from the account by Client are made during the period from account establishment to the last day of the fourth full calendar quarter following establishment.</p> <p>In respect of all accounts established with an initial balance of Twenty-Five Thousand Dollars (\$25,000) or more and with respect to which Client has not incurred a sales commission as a result of the initiation of the contract or account, an Establishment Fee may be charged. Accounts are charged an Establishment Fee for the solicitor's consultation services with the Client, determining the Client's investment objectives and the suitability of the Investment for the Client, and the Adviser's administrative services necessary to establish the Client's account with the Custodian and the Adviser. The Establishment Fee is 1.20% of the initial investment by the Client and each quarterly addition to the account by the Client of \$5,000 or more. The Custodian deducts this fee from the Client's account and an amount equal to .20% is paid to the Adviser and an amount up to 1% is paid to the Solicitor who established the account for the Client. This</p>

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4 (A) 5 4 (B) 8 4 (C) 7 5 6	<p>is a one-time fee imposed on each initial or subsequent affected addition to the account and is in addition to the periodic Advisory Fees. The Establishment Fee is not applicable to the initial account value of any Client entering the Investment by transfer of the entire initial account value from funds previously under management by the Adviser outside of the Investment, but is applicable to subsequent affected additions thereto. The Establishment Fee is negotiable by the Solicitor, but, if charged, it shall not be less than the .20% payable to the Advisor.</p> <p style="text-align: center;">Clients should be aware that Adviser's fees might be higher than those charged by other investment advisers and that Client may be able to purchase similar services for less cost.</p> <p style="text-align: center;">Adviser reserves the right to negotiate fees to amounts less than its published fee rate schedule, including the right to offer, from time to time, special rates to accounts established during specific promotional periods.</p> <p style="text-align: center;">At Adviser's discretion, Investment accounts of immediate family members, including, without limitation, pension plans, IRAs, annuities, 403(b) TSAs, and SEPs, may be aggregated for the purpose of determining the applicable fee rate. In other appropriate cases, Adviser may negotiate or waive fees and/or permit aggregation of accounts for the purpose of avoidance of the Small Account Set-Up fee, applicability of Establishment fee and/or determining the applicable fee rate. Generally, all accounts of a Client selecting different strategies for multiple accounts will be given credit for the aggregate Billable Balances of the accounts when computing the fees applicable across strategies.</p> <p>See Item 7(B) and 13 (B) for information on other Adviser services and fees.</p> <p style="text-align: center;">Adviser utilizes both fundamental and technical factors in its security analysis. Adviser utilizes a number of indicators, factors and statistics commonly available to investors, as well as a number of proprietary stock and bond market indicators to identify undervalued securities and market conditions. Adviser reserves the right to utilize new indicators or discontinue use of any indicators at any time. In addition, Adviser attempts to identify specific Investments which, in any given time frame and or set of conditions, have outperformed similar investments.</p> <p style="text-align: center;">The technical indicators utilized by Adviser generate for the most part short-term gains or losses for tax purposes. However, market conditions may dictate changes in investment strategy that will generate long-term capital gains or losses on such transactions. When exchanges are indicated, they are made for all accounts utilizing the same strategy at the close of the day (which is the industry standard for the Investments chosen by Client or Client's agent). Most Investments impose limitations designed to reduce adverse affects of large redemptions on the Investment fund and non-redeeming shareholders. This may delay or prevent the Adviser from carrying out its buy or sell signals.</p> <p style="text-align: center;">Any person making an investment decision on behalf of Adviser is required to have a college or university degree and significant experience in the investment advisory business.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

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Item of Form (identify)	Answer
	<p><u>JERRY CHARLES WAGNER</u></p> <p>Date of Birth: May 7, 1947 Education: University of Michigan Law School 1973 - Juris Doctor</p> <p style="padding-left: 40px;">Michigan State University 1970 - Masters Labor Industrial Relations 1969 - Bachelor of Arts</p> <p>Business Experience for the last 5 Years:</p> <p style="padding-left: 40px;">Flexible Plan Investments, Ltd. Business: Investment Adviser Position: President & Chief Investment Officer From: Feb 1981 To: Present</p> <p style="padding-left: 40px;">RIA Services, Inc. Business: Investment Adviser Services Position: Director / Shareholder From: November 2001 To: February 2005 (Provides administrative services for Nationwide retirement plan accounts.)</p> <p style="padding-left: 40px;">New SIMCO, Inc. Business: Investment Adviser Position: Chairman of the Board & Treasurer From: March 2001 To: Present</p> <p style="padding-left: 80px;">Position: President & Treasurer From: April 2008 To: Present</p> <p style="padding-left: 40px;">Welch Wagner Associates Business: Real Estate Syndication Position: Partner From: Dec 1988 To: Present</p> <p>Mr. Wagner has provided portfolio management for the Adviser since 1981. He has been a member of the State Bar of Michigan since 1973, and the American Bar Association from 1973 to 1994.</p>

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Item of Form (identify)	Answer
6 (continued)	<p><u>JOHN JOSEPH ISEMAN</u></p> <p>Date of Birth: September 17, 1943 Education: University of Michigan 1968 - Juris Doctor 1965 - Bachelor of Business Administration</p> <p>Business Experience for the last 5 Years:</p> <p style="padding-left: 40px;">Flexible Plan Investments, Ltd. Business: Investment Adviser Position: Corporate Counsel From: April 2002 To: Present</p> <p style="padding-left: 40px;">Self-Employed Position: Attorney / Counselor From: February 1990 To: Present</p> <p>Mr. Iseman has been a member of the State Bar of Michigan since 1969, and the American Bar Association from 1970 to 1990.</p> <p><u>BETHANY JEAN MCHALE</u></p> <p>Date of Birth: November 27, 1948 Education: University of Michigan (1971-1972) College of Financial Planning 1987 - Certified Financial Planner - CFP</p> <p>Business Experience for the last 5 years:</p> <p style="padding-left: 40px;">Flexible Plan Investments, Ltd. Business: Investment Adviser Position: Compliance Associate From: June 2001 To: November 2007 Position: Chief Compliance Officer From: November 2007 To: Present</p> <p><u>WILLIAM GUSTAF SVENKESEN</u></p> <p>Date of Birth: June 3, 1935 Education: Valley City State University, North Dakota 1961- Bachelor of Education</p> <p>Business Experience for last 5 years:</p> <p style="padding-left: 40px;">Flexible Plan Investments, Ltd. Business: Investment Adviser Position: Vice President Sales From: April 1991 To: December 2004</p> <p style="padding-left: 40px;">Position: Vice President Broker/Dealer Relations From: December 2004 To: Present</p>

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1 Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Flexible Plan Investments, Ltd.	IRS Empl. Ident. No.: 38-2340348
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Item of Form (identify)	Answer
6 (continued)	<p><u>PHILIP LEON SZUREK</u></p> <p>Date of Birth: March 30, 1950 Education: University of Michigan 1975 - Masters Business Administration 1972 - Bachelor of Arts</p> <p>Business Experience for the last 5 years:</p> <p style="padding-left: 40px;">Flexible Plan Investments, Ltd.</p> <p style="padding-left: 80px;">Business: Investment Adviser Position: Vice President Strategic Planning Chief Financial Officer From: Jan 2001 To: Present</p> <p><u>RENEE MARIE TOTH</u></p> <p>Date of Birth: September 10, 1956 Education: University of Michigan 1990 - Bachelor of Arts</p> <p>Business Experience last 5 Years:</p> <p style="padding-left: 40px;">Flexible Plan Investments, Ltd.</p> <p style="padding-left: 80px;">Business: Investment Adviser Position: Vice President Fund Relations From: August 1991 To: August 2006</p> <p style="padding-left: 80px;">Position: Executive Vice President From: August 2006 To: Present</p> <p style="padding-left: 40px;">New SIMCO, Inc.</p> <p style="padding-left: 80px;">Business: Investment Adviser Position: Vice President From: April 2008 To: Present</p>

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Item of Form (identify)	Answer
6 (continued)	<p><u>DR. Z. GEORGE YANG</u></p> <p>Date of Birth: September 20, 1969 Education: University of Michigan, Stephen M. Ross School of Business 2005 - Master of Business Administration</p> <p style="padding-left: 40px;">Cornell University 1997 - Doctor of Philosophy</p> <p style="padding-left: 40px;">University of Notre Dame 1994 - Master of Science</p> <p style="padding-left: 40px;">University of Science and Technology of China 1992 – Bachelor of Science</p> <p>Business Experience last 5 Years:</p> <p style="padding-left: 40px;">Flexible Plan Investments, Ltd. Business: Investment Adviser Position: Director of Research From: July 2008 To: Present</p> <p style="padding-left: 40px;">General Motors Corporation Business: Automotive Production & Service Position: Senior Project Engineer From: July 2005 To: July 2008</p> <p style="padding-left: 40px;">Visteon Corporation Business: Automotive supplier Position: Product Development Engineer From: September 2000 to July 2005</p>
7 (B)	<p>Adviser operates the "Annuity Price Center" as a division within its operations center. For a fee, institutions and other industry end users receive a limited license of Adviser's proprietary software program, which permits such users to access Adviser's database of daily variable annuity prices. Adviser and its licensees use the information for current and historical pricing of variable annuity investments.</p> <p>For accounts other than The Flex Plan accounts (Employee Retirement Plans), established on or after September 1, 2007, Adviser has determined that all communications from Adviser will be transmitted by electronic means. In the event a Client establishing such an account fails to consent to delivery by electronic means, documents will be furnished in hard copy subject to a \$30 quarterly paper delivery fee.</p>
8 (C) 1 8 (C) 3	<p>New SIMCO, Inc., is a registered investment adviser and a wholly owned subsidiary of Adviser. New SIMCO, Inc., is the successor to Sosnowy Investment Management Company, Inc., the investment advisory assets of which were acquired by Adviser in March 2001. New SIMCO, Inc., conducts an investment advisory business similar to that conducted by Adviser, such business being fully described in New SIMCO's ADV brochure. That brochure is available from Adviser upon request.</p>

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Item of Form (identify)	Answer
9 9 (B) 9 (D) 9 (E)	<p>Adviser has adopted a code of ethics as governance for the conduct of its business. Certain conduct is singled out in Adviser's Code of Ethics for prohibition. Other conduct may be prohibited from time to time as circumstances may warrant or as may be required to assure that this Code remains compliant with Rule 17j-1 of the Investment Company Act of 1940 and the Investment Adviser Act of 1940 as amended. A copy of Adviser's Code of Ethics is available upon written request.</p> <p>Adviser, at its discretion, effectuates transactions in the Investments discussed at Item 1(D) pursuant to a limited power of attorney contained in each investment management agreement or pursuant to a sub-adviser agreement. With respect to Adviser's investment trading strategy, Adviser or its employees may have a position or interest in the Investment utilized by its Clients. However, since open-end mutual funds by their nature have large diversified portfolios, and, as all strategy trades made on a given day are assigned the same buy or sell price, there is no allocation policy necessary for such shares or for those shares which have specific morning trading closes as well as end of day closes; Adviser does not restrict its employees or agents with respect to trading in such Investments provided, however, Adviser does not permit its employees to trade on the basis of material, non-public information, or to direct trades of mutual funds or variable annuity sub-accounts as to which Adviser serves as adviser or sub-adviser ("Reportable Funds") in a capacity other than as an employee of Adviser.</p> <p>At any time Adviser's investment trading strategies involve the purchases and sales of securities other than obligations of the United States, shares of registered open-end investment companies and/or variable annuity/life sub-accounts (other than Reportable Funds), Adviser's stated policy requires that no employee with prior trading knowledge (hereinafter "Associate") shall purchase or sell any security (other than obligations of the United States or shares of registered open-end investment companies, excluding Reportable Funds) contemporaneous with a trade of such security by a Reportable Fund. Further, none of Adviser's Access Persons may acquire an interest in an Initial Public Offering or pursuant to a Private Placement unless such person first obtains the written approval of the Adviser's Chief Compliance Officer.</p>
10	<p>See 1D for current and historical minimums. Clients may aggregate various related entities to achieve such minimums. Adviser reserves the right to waive such minimums at any time.</p>
12 (A)	<p>(Discretionary limitations) Adviser may suggest the broker or brokers to be utilized unless Client is already utilizing a specific broker or specifies a broker to be used. Clients and their brokers will determine commissions charged without consultation with Adviser. Adviser does not receive any services from any such broker, which would cause Client to pay a higher commission than the lowest commission available from such broker. With respect to Clients participating in registered investment company accounts, the investment companies utilize specific commission schedules. Most provide for discounts based upon the dollar amount invested. Some provide for back-end redemption fees in lieu of front-end fees. Clients should note that fees or commissions of investment companies, brokers or custodians are in addition to management fees incurred for Adviser's services.</p> <p>Adviser also makes investments in no-load Investments. There are generally no commissions payable on exchanges made within the Investment. A variable annuity sponsor will occasionally impose an exchange fee on exchanges made within the annuity, usually for exchange activity that exceeds a limitation imposed by the sponsor or sub-account. Adviser will not defer an exchange it deems advisable merely to avoid such an exchange fee. Any such exchange fee will be an expense of Client's account.</p>

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Item of Form (identify)	Answer
12 (B)	<p>Investment Families may impose substantial redemption charges or exchange fees on Investments held for less than a minimum period established by the Investment Family. While best efforts will be made by Adviser where possible to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Any such exchange fee will be an expense of Client's account. Clients entering and exiting a strategy using Investments with redemption charges or exchange fees are likely to incur such charges or delays may be imposed in implementing exchanges. Redemption charges and exchange fees are incurred by Client and are not included in Adviser's fee.</p> <p>In addition, Investment Families may impose other trading restrictions that could delay full implementation of a strategy change request or new Client investment. These restrictions may or may not be disclosed by prospectus, but are imposed by the Investment Families unilaterally on Adviser's Clients. In all cases, Adviser will use best efforts to ensure that Client's Account is not adversely affected by any such restrictions.</p> <p>Adviser receives from certain broker/dealers, trust companies, mutual funds, variable annuities, and other investment advisers' computer software and services related to account management which permit Adviser to transmit trading instructions and to receive account information, including trade confirmations and account inventories, electronically via computer modem. Occasionally, these entities will provide financial assistance to advisers for conferences, sales or employee training programs, travel and lodging expenses for meetings and seminars held at various locations and gifts of nominal value as permitted under applicable regulations. The services received by Adviser are not related to the amount of transaction fees paid by Clients and, therefore, Clients are not charged increased transaction fees by such persons by reason of the services provided by them to Adviser. Adviser may also suggest that Clients use a custodian other than a broker/dealer, such as a bank or trust company. All such custodians are unaffiliated with the Adviser. Any such custodian is under separate contract with Client.</p>
13 (A)	<p>Associated Persons may receive commissions, 12b-1 "trailer fees," incentive awards, referral or finders fees, or other types of compensation from a non-Client, in connection with giving advice to a Client. In addition, under an amended 2004 agreement with Security Benefit Life Insurance Company, Adviser will be paid a 25 basis points annual fee on accounts managed in its AdvisorDesigns and AdvanceDesigns variable annuity products. The fee is paid quarterly in arrears for due diligence and administrative functions.</p>
13 (B)	<p>Adviser receives Clients primarily from solicitor firms such as broker/dealers, other investment advisers, and other qualified persons that serve as solicitors for Adviser, none of whom is affiliated with Adviser except for New SIMCO. These firms receive direct and indirect compensation from Adviser as a result of Client's participation in Adviser's management. In accordance with the SEC Regulation 275.206, Adviser pays a cash referral fee at a negotiated rate to these firms in accordance with the terms of a written Solicitor Agreement and after execution of a written referral fee disclosure statement by each Client in respect of such persons. Adviser may provide marketing support or services to assist its solicitors and their firms. This support may take the form of payment of certain expenses, such as fees to allow Adviser to participate in sales conferences of the soliciting firms, to present seminars for prospective and existing Clients, to cover expenses for attendance at informational meetings held by Adviser at its offices or other locations, and reimbursement of costs for sales promotional activities. Adviser also pays Regional Sales Managers to solicit Clients for its management. Payments to employed Regional Sales Managers may take the form of salaries, commissions, reimbursement of third party expenses, or any or all of such payments. In addition, Adviser pays Regional Sales Managers compensation based in whole or in part on revenues generated from the wholesaler's territory. Such compensation is separately negotiated. Such Regional Sales Managers may be either</p>

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Item of Form (identify)	Answer
13 (B) (continued)	<p>employees of Adviser or independent representatives. Client pays no additional fee by reason of the payment of these fees. The firms may receive additional sales compensation, directly or indirectly, from mutual funds that may have been purchased by Client during and prior to entering the management. In all cases, the firms have significant financial incentives to recommend Adviser over other available advisers or services.</p> <p style="text-indent: 40px;">Pursuant to a contract with Rafferty Asset Management LLC., Adviser acting in the capacity of a sub-adviser, provides investment advisory services for select equity and income Investments which Adviser also may use in selected strategies regardless of the Investments described as being utilized elsewhere herein. If these Investments are used in Client's portfolio, since Adviser would receive a fee for its sub-adviser activities, Client will receive a pro-rata credit on his billing.</p> <p style="text-indent: 40px;">Rafferty Asset Management, LLC ("RAM") is an investment adviser registered under the Investment Adviser's Act and is the manager of the Direxion (formerly known as Potomac) Funds, an investment company or mutual fund registered pursuant to the Investment Company Act. RAM was founded in 1997 to manage the Direxion (formerly known as Potomac) Funds and otherwise manage assets, particularly index linked baskets of securities. The majority owner of RAM is Rafferty Holdings, LLC, which also controls Rafferty Capital Markets, LLC, a registered broker/dealer that is primarily engaged in brokering fixed income securities, and Hilton Capital Management, LLC, an investment adviser engaged primarily in the management of fixed income securities. RAM is located at 33 Whitehall St., 10th Floor, New York, New York 10004. While Adviser makes no payments to RAM for strategy recommendations, RAM is compensated by the funds in its role as investment adviser to the funds on the basis of assets under management in the funds.</p> <p style="text-indent: 40px;">Adviser serves as a sub-adviser to Mack Investment Securities, Inc. ("Mack"), which is a registered investment adviser. Pursuant to Adviser's contracts with Mack, Adviser actively manages investment accounts established by Clients of Mack that utilize one or more of Adviser's investment strategies chosen by such Clients. Adviser has no investment advisory agreement with such Clients and relies on Mack to designate the accounts that are to be managed by Adviser. Mack is solely responsible to such Clients for all accountings, billing and collection of their fees, and all communications with such Clients. Mack compensates Adviser at a monthly rate of 4.1667 basis points (.041667%) of the aggregate month-end balances of all such Client accounts. Prior to January 1, 2002, such monthly fee was 6.25 basis points (.0625%). Mack also has an agreement with Adviser to directly refer Clients to Adviser for investment advisory services under individual investment advisory agreements for which Adviser pays Mack referral fees.</p> <p style="text-indent: 40px;">Pursuant to contract with Midland National Life Insurance Company ("Midland"), the Adviser provides ongoing investment strategies for asset allocation portfolios, including fund selection and percentage allocations to the selected funds, for those persons owning Midland Vector II variable annuities who elect the service provided by Adviser. Adviser is compensated by Midland for its service at a rate of 0.35% per annum of assets managed. The advisory fee for such service is included in the mortality and expense charge of the Vector II product and is payable by the contract owner whether or not Adviser's service is retained.</p> <p style="text-indent: 40px;">Pursuant to contract with Investors Capital Advisory Service, LLC ("ICAS"), Adviser serves as sub-adviser with respect to ICAS investment strategies known as ICAS Capital Leaders. Participants in the ICAS Capital Leaders strategies contract directly with ICAS and ICAS is primarily responsible for determining the fees to be charged to such Clients, billing and collection of such fees as well as accountings and other Client communication. Adviser, however, is empowered to make all trading decisions for such accounts and to effect such decisions. For all of its sub-</p>

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Item of Form (identify)	Answer
13 (B) (continued)	<p>advisory and back office services, Adviser is compensated by ICAS at a rate not exceeding 0.25% per quarter of average assets under management in the Capital Leaders strategies. Separately, Adviser has an agreement with Investors Capital Corporation (an affiliate of ICAS) pursuant to which Investors Capital Corporation is compensated by Adviser for administrative services and referring Clients to Adviser for its provision of investment advisory services to such Clients.</p> <p style="padding-left: 40px;">Adviser has obtained a license from Ibbotson/Morningstar to utilize its asset allocation methodology and portfolio optimization processes. The new technology will be employed initially with Next Generation Asset Allocation, but may be employed with other strategies as Adviser deems appropriate.</p> <p style="padding-left: 40px;">Disciplined Wealth Management, LLC ("DWM") is under contract to Adviser to provide all buy and sell directions for management of Client accounts in Adviser strategies know as the "Market Leaders Strategies." The Market Leaders Strategies include Strategic, Tactical, Dynamic and Equity Only. In respect of its services, Adviser pays Disciplined Wealth Management a signal fee equal to 20% of the Net Advisory Fee received for all Client accounts utilizing the Market Leaders Strategies.</p> <p style="padding-left: 40px;">A portion of the fees received by Adviser from participant accounts at the Nationwide Mutual Insurance Company Retirement Plans will be paid as an administrative fee to RIA Services, Inc. (a wholly owned subsidiary of Nationwide Financial Services, Inc.) for administrative services. A portion of such payments may be paid to Plan Administrators for assistance in the enrollment process and other administrative duties.</p> <p>Privacy Notice: <i>The following notice is furnished to Clients and prospective Clients in compliance with SEC Regulation S-P:</i></p> <p><i>Flexible Plan Investments, Ltd. collects nonpublic personal information about Client from the following sources:</i></p> <ul style="list-style-type: none"> (1) <i>Information we receive from Client on applications, contracts or other forms; and</i> (2) <i>Information about Client account transactions with us or others.</i> <p><i>We do not disclose any nonpublic personal information about Client to anyone, except to Client's agents or as permitted by law. (We may disclose information in order to cooperate with legal authorities or to protect our rights and interest). If Client decides to close his accounts or otherwise become an inactive Client, we will adhere to the privacy policies and practices as described in this notice. Flexible Plan Investments, Ltd. restricts access to Client personal and account information to those employees who need to know that information to provide products or services to Client. Flexible Plan Investments, Ltd. maintains physical, electronic and procedural safeguards to guard Client nonpublic personal information.</i></p> <p>Information on the disciplinary history (if any) and registration of the Adviser and associated persons may be obtained by writing to the various State Regulatory Commissions or the United States Securities and Exchange Commission, Washington D.C. 20549 or by inquiry to the Adviser's or Associated person's compliance Department.</p>