



Form ADV Part 2B

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Cultivate Financial Planning LLC

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540-505-0095

**Ashley Coake, CFP<sup>®</sup>, EA - Individual CRD# 6172130**

**Founder, Financial Planner, and Chief Compliance Officer**

This brochure supplement provides information about Ashley Coake that supplements the Cultivate Financial Planning LLC ("Cultivate Financial Planning") brochure. A copy of that brochure precedes this supplement. Please contact Ashley Coake if the Cultivate Financial Planning brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Ashley Coake is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6172130.

# Item 2: Educational Background and Business Experience

## Ashley Coake, CFP®, EA

Founder, Financial Planner, and Chief Compliance Officer

Born: 1989

CRD: 6172130

## Educational Background

Bachelor of Business Administration (Finance), Radford University; Radford, VA; 2011

## Business Experience

- October 2018 – Present, Cultivate Financial Planning LLC, Founder, Financial Planner, and CCO
- July 2017 – September 2018, Olio Financial Planning, LLC, Financial Planner/Investment Advisor Representative
- January 2016 – June 2017, Wealthcare Capital Management, Financial Planner/Investment Advisor Representative
- March 2013 – January 2016, Stifel, Nicolaus & Company, Inc., Client Service Associate

## Professional Designations, Licensing & Exams

**CFP® (Certified Financial Planner™):** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Enrolled Agent:** An Enrolled Agent (EA) is a federally-authorized tax practitioner who has technical expertise in the field of taxation and who is empowered by the U.S. Department of the Treasury to represent taxpayers before all administrative levels of the Internal Revenue Service (IRS) for audits, collections, and appeals. The designation is earned in one of two ways, by passing a comprehensive examination which covers all aspects of the tax code or having worked at the IRS for five years in a position which regularly interpreted and applied the tax code and its regulations. All candidates are subjected to a rigorous background check conducted by the IRS. The IRS Restructuring and Reform Act of 1998 allows federally authorized practitioners (those bound by the Department of Treasury's Circular 230 regulations) a limited client privilege. This privilege allows confidentiality between the taxpayer and the Enrolled Agent under certain conditions. The privilege applies to situations in which the taxpayer is being represented in cases involving audits and collection matters. It is not applicable to the preparation and filing of a tax return. This privilege does not apply to state tax matters, although a number of states have an accountant-client privilege. In addition to the stringent testing and application process, the IRS requires Enrolled Agents to complete 72 hours of continuing professional education, reported every three years, to maintain their Enrolled Agent status. Only Enrolled Agents are required to demonstrate to the IRS their competence in matters of taxation before they may represent a taxpayer before the IRS. Unlike attorneys and CPAs, who may or may not choose to specialize in taxes, all Enrolled Agents specialize in taxation. Enrolled Agents are the only taxpayer representatives who receive their right to practice from the U.S. government (CPAs and attorneys are licensed by

the states). Enrolled Agents are required to abide by the provisions of the Department of Treasury's Circular 230, which provides the regulations governing the practice of Enrolled Agents before the IRS.

### Item 3: Disciplinary Information

No management person at Cultivate Financial Planning LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

### Item 4: Other Business Activities

Ashley Coake is not involved with outside business activities. Ashley Coake is licensed to sell insurance; however, she is no longer affiliated with any insurance organizations and does not sell insurance products to clients or prospective clients of the firm.

### Item 5: Additional Compensation

Ashley Coake does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Cultivate.

### Item 6: Supervision

Ashley Coake, as Founder, Financial Planner, and Chief Compliance Officer of Cultivate, will adhere to the firm's written policy and procedures and code of ethics at all times. She may be contacted at 540-505-0095.

### Item 7: Requirements for State Registered Advisers

Ashley Coake has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.