

Item 1 Cover Page

AB Financial Planning and Investments, LLC
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August 25, 2017

This brochure provides information about the qualifications and business practices of AB Financial Planning and Investments, LLC. If you have any questions about the contents of this brochure, please contact us at (703) 864-3903. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about AB Financial Planning and Investments, LLC also is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

Item 2 Material Changes

January 9, 2017 – Items 4 and 16 were updated to provide for investment discretion. Item 5 has been updated to add the option to charge investment advisory fees based on a percentage of assets under management.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was January 9, 2017.

Item 3 Table of Contents

Brochure

Item 2 Material Changes	ii
Item 3 Table of Contents.....	iii
Item 4 Advisory Business	2
Item 5 Fees and Compensation	3
Item 6 Performance-Based Fees and Side-by-Side Management	4
Item 7 Types of Clients	4
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	4
Item 9 Disciplinary Information	6
Item 10 Other Financial Industry Activities and Affiliations	6
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	6
Item 12 Brokerage Practices	7
Item 13 Review of Accounts.....	7
Item 14 Client Referrals and Other Compensation	8
Item 15 Custody	8
Item 16 Investment Discretion	8
Item 17 Voting Client Securities.....	8
Item 18 Financial Information	8
Item 19 Requirements for State-Registered Advisers.....	9

Brochure Supplement

Item 1 Cover Page for Brochure Supplement	10
Item 2 Educational Background and Business Experience	11
Item 3 Disciplinary Information	12
Item 4 Other Business Activities	12
Item 5 Additional Compensation	12
Item 6 Supervision	12
Item 7 Requirements for State-Registered Advisers.....	13

Item 4 Advisory Business

AB Financial Planning and Investments, LLC is a new registered investment advisor firm registered with the Virginia securities regulators since August 2016. The firm was formed in May of 2016.

The principal owner of AB Financial Planning and Investments, LLC is Aaron D. Benway, CEO.

Advisory Services

AB Financial Planning and Investments, LLC's ("AB Financial" or "Advisor") principal service is providing fee-based investment advisory services and financial planning services. The Advisor practices custom management of portfolios, on a discretionary basis, according to the client's objectives. The Advisor's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor uses primarily mutual funds to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

Financial Planning

In addition to investment supervisory services, AB Financial may provide Financial Planning Services to some of its clients. The Advisor's Financial Planning services may include recommendations for portfolio customization based on their client's investment objectives, goals and financial situation. Financial Planning Services may also include recommendations relating to investment strategies as well as tailored investment advice.

AB Financial will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

AB Financial does not provide portfolio management services to wrap fee programs.

As of December 31, 2016, AB Financial did not have any client assets under management.

Item 5 Fees and Compensation

Investment Management Fees

Pursuant to an Investment Advisory contract signed by each client, the client will pay AB Financial an annual Investment Advisory fee, payable quarterly in arrears, based on the value of portfolio assets of the account on the last business day of the preceding quarter. New account fees will be prorated from the inception of the account to the end of the first quarter.

Investment Advisory fees range up to 1.50% per annum depending on the type and complexity of the investment management strategy employed as well as the size of the account or overall client relationship. These fees are negotiated by AB Financial at its sole discretion. Investment Advisory fees will be directly deducted from the client account on a quarterly basis by the Custodian. The custodian will send a quarterly statement to the client and the Advisor will also send a quarterly invoice to the client outlining the fee calculation and the amount withdrawn from the client account. For accounts where it is impractical to deduct the fees directly from the client account, AB Financial will invoice the client each quarter and the invoice is payable upon receipt.

Hourly Fee

Some clients will contract to have investment advisory advice and/or financial planning advice provided using an hourly fee. The Advisors hourly fee will be billed at a rate of up to \$300 per hour. The Advisors hourly fees will be negotiated and agreed upon by the parties in advance. Hourly fee-based clients are billed on a monthly basis upon completion of work performed.

Fixed Fees

AB Financial may also charge a fixed fee for investment advisory advice and comprehensive financial planning services instead of the hourly fee. Fixed fee arrangements can range up to \$5,000 for such services as contracted for with client. Fixed fees may be negotiated in advance based at the discretion of the Advisor. Fixed fee-based clients are billed on a monthly basis upon completion of work performed.

For each of the Advisor's services described above, the Client may terminate these services within five business days of the effective date of an Agreement signed with the Advisor without any payment of the Advisor's fee.

All fees paid to AB Financial for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses.

At no time will AB Financial accept or maintain custody of a client's funds or securities. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisors fee is separate and distinct from the custodian and execution fees.

Neither AB Financial nor its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

AB Financial does not charge performance-based fees.

Item 7 Types of Clients

The Advisor offers its services to individuals.

The Advisor does not have any minimum requirements for opening or maintaining an account.

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

The Advisor utilizes fundamental analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

The investment strategies the Advisor will implement may include long-term purchases of securities held at least for one year, and short-term purchases for securities sold within a year.

Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.).

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

The Advisor does primarily recommend that clients invest in mutual funds.

Every type of investment, including mutual funds, involves risk. Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. A fund's investment objective and its holdings are influential factors in determining how risky a fund is. Reading the prospectus will help you to understand the risk associated with that particular fund.

Generally speaking, risk and potential return are related. This is the risk/return trade-off. Higher risks are usually taken with the expectation of higher returns at the cost of increased volatility. While a fund with higher risk has the potential for higher return, it also has the greater potential for losses or negative returns. The school of thought when investing in mutual funds suggests that the longer your investment time horizon is the less affected you should be by short-term volatility. Therefore, the shorter your investment time horizon, the more concerned you should be with short-term volatility and higher risk.

Below is a list of some of the risks to consider when investing in mutual funds.

- **Call Risk.** The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- **Country Risk.** The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Credit Risk.** The possibility that a bond issuer will fail to repay interest and principal in a timely manner. Also called default risk.
- **Currency Risk.** The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk.** The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk.** The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Inflation Risk.** The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.

- **Interest Rate Risk.** The possibility that a bond fund will decline in value because of an increase in interest rates.
- **Manager Risk.** The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- **Market Risk.** The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- **Principal Risk.** The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

Item 9 Disciplinary Information

Neither AB Financial nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Neither AB Financial nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither AB Financial nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

AB Financial does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

AB Financial does not recommend or select other investment advisers for clients.

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

AB Financial is registered as a state registered investment advisor with the Virginia securities regulators and has adopted as an industry best practice a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of AB Financial deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of AB Financial are conducted in a manner that avoids any conflict of interest between such

persons and clients of the adviser or its affiliates. AB Financial collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. AB Financial will provide a copy of the Code of Ethics to any client or prospective client upon request.

AB Financial and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients. AB Financial and/or its investment advisory representatives have a fiduciary duty to put the interests of their clients ahead of their own.

AB Financial requires that its investment advisory representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Item 12 Brokerage Practices

AB Financial does not select or recommend broker-dealers for client transactions.

AB Financial does not receive research or other products or services other than execution from a broker-dealer or third party as a result of client securities transactions.

AB Financial does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

AB Financial does not recommend, request or require that a client direct it to execute transactions through a specified broker-dealer.

AB Financial does not permit clients to direct brokerage.

AB Financial does not aggregate trades because the firm only makes recommendations on trades to clients and clients execute the trades themselves at the client's custodian.

Item 13 Review of Accounts

For clients that engage the Advisor on an ongoing basis, the firm reviews client accounts on an annual basis, or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include AB Financial becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts. AB Financial does not deliver separate client statements.

Item 14 Client Referrals and Other Compensation

AB Financial is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

AB Financial does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 Custody

AB Financial does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts. However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

AB Financial generally has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by AB Financial.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by AB Financial will be in accordance with each client's investment objectives and goals.

Item 17 Voting Client Securities

AB Financial will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, AB Financial cannot give any advice or take any action with respect to the voting of these proxies. The client and AB Financial agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

AB Financial does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance, and is not required to file a balance sheet.

AB Financial does not have discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients.

If AB Financial does become aware of any such financial condition, this brochure will be updated and clients will be notified.

AB Financial has never been subject to a bankruptcy petition.

Item 19 Requirements for State-Registered Advisers

Aaron D. Benway, CEO was born in 1971. Mr. Benway received a Bachelor of Science degree in Electrical Engineering, and completed the US Naval Nuclear Power School and Prototype, the equivalent of a Master's degree, both through the US Naval Academy. He also earned a Masters of Business Administration from Harvard Business School.

Mr. Benway is also the co-founder and CEO of HSA Coach since September 2014, and previously held positions as CFO of HelloWallet (February 2012 – June 2014), Head of Financial Planning and Analysis at General Motors (February 2011 – October 2011), and Principal of The Carlyle Group (March 2003 – January 2011).

AB Financial is not engaged in any other business other than giving investment advice.

Management of AB Financial have not been found liable in any arbitration, civil or disciplinary actions or administrative proceedings.

There are no material relationships maintained by AB Financial or its management persons with any issuers of securities.

Item 1 Cover Page for Brochure Supplement

Aaron D. Benway, CEO, CFP®

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August 25, 2017

This brochure supplement provides information about Aaron D. Benway that supplements the AB Financial Planning and Investments, LLC brochure. You should have received a copy of that brochure. Please contact Aaron D. Benway if you did not receive AB Financial Planning and Investments, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Aaron D. Benway is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Aaron D. Benway, CEO, CFP[®], Enrolled Agent, was born in 1971. Mr. Benway received a Bachelor of Science degree in Electrical Engineering, and completed the US Naval Nuclear Power School and Prototype, the equivalent of a Master's degree, both through the US Naval Academy. He also earned a Masters of Business Administration from Harvard Business School.

Mr. Benway is also the co-founder and CEO of HSA Coach since September 2014, and previously held positions as CFO of HelloWallet (February 2012 – June 2014), Head of Financial Planning and Analysis at General Motors (February 2011 – October 2011), and Principal of The Carlyle Group (March 2003 – January 2011).

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 62,000 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, administered in 10 hours over a two-day period, 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 CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

An Enrolled Agent (EA) is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled Agent status is the highest credential the IRS awards and provides unlimited representation rights before the IRS, the same as certified public accountants (CPAs) and attorneys. Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

Item 3 Disciplinary Information

There are no legal or disciplinary events or proceedings to report concerning Mr. Benway.

Item 4 Other Business Activities

Mr. Benway is not actively engaged in any investment-related business or occupation outside of Benway.

Mr. Benway is the founder and CEO of HSAC, LLC, the entity that developed HSA Coach, a mobile app that provides health savings account education and account guidance. Mr. Benway anticipates spending approximately half of his time at each of AB Financial Planning and Investments, LLC and HSAC, LLC.

Item 5 Additional Compensation

Mr. Benway does not receive compensation or other economic benefit from anyone who is not a client for providing advisory services.

Item 6 Supervision

Aaron D. Benway, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and code of ethics of the AB Financial Planning and Investments, LLC supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. Aaron D. Benway can be reached at (703) 864-3903.

Item 7 Requirements for State-Registered Advisers

Mr. Benway has not been involved in an award or found liable in an arbitration claim, civil, or self-regulatory organization event or administrative proceeding, or been the subject of a bankruptcy petition.