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Mail: P.O. BOX 13167
AUSTIN, TEXAS 78711-3167

Texas State Securities Board

208 E. 10th Street, 5th Floor
Austin, Texas 78701-2407
www.ssb.texas.gov

Phone: (512) 305-8300
Facsimile: (512) 305-8310

IN THE MATTER OF §
THE INVESTMENT ADVISER §
REGISTRATION OF §
FRUGAL FINANCIAL RETIREMENT §
PLAN SERVICES, LLC §

Order No. REG19-CAF-06

TO: Eric C. Droblyen, CCO
Frugal Financial Retirement Plan Services, LLC (CRD # 168390)
11300 4th Street North, Suite 180
Saint Petersburg, FL 33716

DISCIPLINARY ORDER

Be it remembered that Frugal Financial Retirement Planning Services, LLC ("Respondent") appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") and the Findings of Fact and the Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondent has waived (a) Respondent's right to notice and hearing in this matter; (b) Respondent's right to appear and present evidence in this matter; (c) Respondent's right to appeal this Order; and (d) all other procedural rights granted to the Respondent by the Securities Act, Tex. Rev. Civ. Stat. Ann. Arts. 581-1 to 581-45 (West, Westlaw through 2019 R. Sess.) ("Texas Securities Act"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001 to 2001.902 (West, Westlaw through 2019 R. Sess.).
2. On April 22, 2019 Respondent applied for registration with the Securities Commissioner as an investment adviser. This registration is currently pending.

3. Beginning in June 2015, Respondent engaged in the business of advising others with respect to the advisability of investing in, purchasing, or selling securities in the state of Texas.
4. For the period between June 2015 and June 2019, Respondent collected compensation in connection with its investment advisory services to Texas residents.
5. Respondent has never been registered with the Securities Commissioner in any capacity. However, Respondent is located in the state of Florida and, at all times during the relevant period, has been registered as an investment adviser with the Florida Office of Financial Regulation.
6. Respondent has never maintained a place of business in Texas.
7. Respondent relied on Section §116.1(b)(2)(A)(iv) of the Rules and Regulations of the Texas State Securities Board, which exempts from the registration requirements of the Texas Securities Act an investment adviser who does not have a place of business located in Texas and, during the preceding twelve-month period, has had five (5) or fewer clients who are Texas residents.
8. In April 2018, however, Respondent acquired more than five (5) clients who are Texas residents. Yet, Respondent continued to render investment advice, for compensation, to Texas clients.

CONCLUSIONS OF LAW

1. From June 2015 through June 2019, Respondent acted as an “investment adviser” in Texas as the term “investment adviser” is defined by Section 4.N of the Texas Securities Act.
2. From April 2018 through June 2019, Respondent violated Section 12.B of the Texas Securities Act by rendering services as an investment adviser in Texas at a time when Respondent was not registered with the Securities Commissioner as an investment adviser and was no longer exempt from registration requirements.
3. Pursuant to Section 14.A(6) of the Texas Securities Act, Respondent’s violation of Section 12.B of the Texas Securities Act constitutes a basis for the issuance of an order reprimanding Respondent.
4. Pursuant to Section 23-1 of the Texas Securities Act, Respondent’s violation of Section 12.B of the Texas Securities Act constitutes a basis for the assessment of an administrative fine against Respondent.

ORDER

1. It is therefore ORDERED that the investment adviser registration of Frugal Financial Retirement Planning Services, LLC is hereby GRANTED.
2. It is further ORDERED that Frugal Financial Retirement Planning Services, LLC is hereby REPRIMANDED.
3. It is further ORDERED that Frugal Financial Retirement Planning Services, LLC shall pay an ADMINISTRATIVE FINE in the amount of Five Thousand Dollars (\$5,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Five Thousand Dollars (\$5,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 5th
day of November, 2019.



TRAVIS J. ILES
Securities Commissioner

Respondent:



Frugal Financial Retirement
Planning Services, LLC
By: Eric C. Droblyen, CCO

Approved as to Form:



Clinton Edgar
Deputy Securities Commissioner



Brittanie R. Jones
Attorney
Registration Division