

Firm Brochure
Part 2A of Form ADV

SS&H Financial Advisors, Inc.

50 West Big Beaver Road Suite 225
Troy, Michigan 48084
248 538-9755
866 774-1110
www.sshadvisors.com

This brochure provides information about the qualifications and business practices of SS&H Financial Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at 248 538-9755 or email us at rts@sshadvisors.com. 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.

Additional information about SS&H Financial Advisors, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. Registration with the Securities and Exchange Commission does not imply a certain level of skill or training.

December 5, 2017

Item 2 – Material Changes

SS&H Financial Advisors, Inc. (sometimes referred to as SS&H) is providing this information as part of our annual update of information filed with the Securities and Exchange Commission (SEC). This annual amendment of SS&H Financial Advisors, Inc.'s *Form ADV Part 2A: Firm Disclosure Brochure* contains the following material changes since our last update filed on March 29, 2017:

1. The cover page has been amended to indicate SS&H's new address.
2. As of December 5, 2017, SS&H manages \$129,604,331 in assets for 122 clients. 119 of the clients are managed on a discretionary basis and 3 are managed on a non-discretionary basis.

In the future, this Item 2 (Material Changes) will provide a summary of the significant changes from the previous annual update. Each year our annual update is due by the end of March.

Table of Contents

Item 1 - Cover Page	1
Item 2 - Material Changes	2
Item 3 - Table of Contents.....	3
Item 4 - Advisory Business	4
Item 5 - Fees and Compensation	4
Item 6 - Performance-Based Fees and Side-By-Side Management	5
Item 7 - Types of Clients	5
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss.....	5
Item 9 - Disciplinary Information.....	7
Item 10 - Other Financial Industry Activities and Affiliations	7
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	8
Item 12 - Brokerage Practices.....	9
Item 13 - Review of Accounts	9
Item 14 - Client Referrals and Other Compensation.....	9
Item 15 - Custody	9
Item 16 - Investment Discretion	10
Item 17 - Voting Client Securities	10
Item 18 - Financial Information	10

Item 4 - Advisory Business

SS&H Financial Advisors, Inc. is a SEC-registered investment advisor. The firm is independently owned by Robert T. Sinnaeve and Barbara A. Garrow who not only manage the firm but also manage client assets. The firm has successfully managed this structure since its founding in 1982. SS&H Financial Advisors, Inc. maintains its offices in Southfield, Michigan.

We offer investment advisory services by first focusing our clients on setting realistic investment objectives. This is a process structured by what ultimately evolves into the client's *Investment Policy Statement* (IPS). We use this IPS as the roadmap to select the appropriate investments for the stated objectives. By following the jointly developed IPS we are able to customize the portfolio. This is also critically important in setting and monitoring the client's specific risk management parameters. Each client's risk appetite is different. Risk management of investments to achieve client objectives is, therefore, the daily function of the firm's shareholders. Protecting assets can be a central piece of this function and risk management is a critical element in achieving financial goals.

As of December 5, 2017, SS&H was under contract in the management of \$129,604,331 in assets for 119 accounts consisting of \$109,972,144 in discretionary assets and \$19,604,331 in non-discretionary assets.

We do not participate in wrap fee programs by providing portfolio management services.

Item 5 - Fees and Compensation

Our professional fees for discretionary accounts are based on assets under management as follows:

1% of the first \$2,500,000
.90 of 1% of the next \$2,500,000
.80 of 1% of the balance

Any deviation from this schedule will be agreed upon and detailed in writing.

Fees for discretionary accounts are computed based on the market value of the portfolio and billed or debited quarterly in advance. Fees for non-discretionary accounts are generally fixed and are also billed or debited quarterly in advance. Debits are made at the client's election only after written authorization is obtained. From time to time SS&H may be engaged for an hourly fee. Fee agreements may be terminated at any time, by either the client or SS&H, upon 30 days written notice. Fees will be prorated to the date of termination and any unearned portion of prepaid fees will be refunded to the client.

Clients are encouraged to utilize a custodian with the lowest costs. The fee paid to SS&H Financial Advisors, Inc. will be in addition to those charged for such things as trading and custodianship. Clients who chose to include mutual funds, ETFs or other such securities in their assets under management will

pay direct management fees to SS&H as well as indirect management fees through their fund managers. See Item 12 (Brokerage Practices).

Neither SS&H nor any of its supervised persons accept any compensation from the sale of securities or other investment products.

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

Neither SS&H nor any of its supervised persons charge performance-based fees, which avoids any conflict of interest that may arise from the incentive to favor accounts that may generate substantially higher fees.

Item 7 - Types of Clients

SS&H Financial Advisors, Inc. provides investment advice to individuals, trusts, charitable organizations and foundations. SS&H will work with clients who have at least \$350,000 available for investment.

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

SS&H Financial Advisors, Inc. utilizes fundamental & technical analysis to offer advice on the following publicly traded securities:

- Common Stocks
- Preferred Stocks
- Securities Traded Over-the-Counter
- Foreign Issues – ADR's
- Exchange-Traded Funds
- Mutual Fund Shares
- Corporate Debt Securities
- Money Markets
- Commercial Paper
- Certificates of Deposit
- Municipal Securities
- United States Government Securities
- Government-Sponsored Enterprise (GSE) Agency Securities
- REITs

We maintain working relationships with many brokerage houses and oftentimes find their research insightful. Some of these include:

- Wells Fargo Advisors
- Morgan Stanley
- UBS Financial Services
- Charles Schwab & Company
- Fidelity Investments

Sound investment decisions result from knowledge of market trends such as the direction of interest rates, inflation, the level of unemployment and its impact on the economy, demographic changes and worker productivity. Economic as well as financial indicators such as changes in gross domestic product, changes in unemployment claims, the shape of the yield curve and changes in money supply are some of the guideposts that we monitor to discern these market trends. How these trends impact investments is as important as the individual security selections themselves.

We are constantly reading, analyzing and rooting out details about the companies we follow. The economy has cycles and just as these cycles ebb and flow, so do the fortunes of companies. Company financials, price-to-earnings ratios, debt levels, return on equity, dividend rates and growth potential are all part of the investment process, whether selecting a company stock or its bonds as an investment. In addition to financial newspapers and magazines, we also rely on company press releases and annual reports. This is a listing of just some of the additional sources of information we use in our research.

- Schwab Institutional Services
- Investment Management Consultants Association
- Morningstar Advisors, Inc.
- Briefing.com
- IPS AdvisorPro
- Investor's Business Daily
- Zacks Investment Research
- Seeking Alpha

Investment theory and historical data indicate that over long periods of time there is a relationship between the level of investment risk assumed and the level of return that can be expected. A comfort level with investment risk (a client's risk tolerance) influences how aggressively or conservatively a portfolio can be invested. Risk needs to be balanced with the need for returns to achieve investment goals. Investors may be exposed to the following material types of risk:

- Credit or Default Risk - is the risk that a company or individual will be unable to pay the contractual interest or principal on its debt obligations. This type of risk is of particular concern to investors who hold bonds. Government bonds, especially those issued by the federal government, have the least amount of default risk and the lowest returns, while corporate bonds tend to have the highest amount of default risk but also higher interest rates. Bonds with a lower chance of default are considered to be investment grade, while bonds with higher chances are considered to be junk bonds.
- Country Risk - refers to the risk that a country won't be able to honor its financial commitments. When a country defaults on its obligations, this can harm the performance of all other financial instruments in that country as well as other countries it has relations with. Country risk applies to stocks, bonds, mutual funds, options and futures that are issued within a particular country. This type of risk is most often seen in emerging markets or countries that have a severe deficit.
- Foreign-Exchange Risk - applies to all financial instruments that are in a currency other than your domestic currency. As an example, if you are a resident of America and invest in some Canadian

stock in Canadian dollars, even if the share value appreciates, you may lose money if the Canadian dollar depreciates in relation to the American dollar.

- Interest Rate Risk - is the risk that an investment's value will change as a result of a change in interest rates. This risk affects the value of bonds more directly than stocks.
- Political Risk - represents the financial risk that a country's government will suddenly change its policies. This is a major reason why developing countries lack foreign investment.
- Market Risk - This is the most familiar of all risks. Also referred to as volatility, market risk is the day-to-day fluctuation in a stock's price. Market risk applies mainly to stocks and options. As a whole, stocks tend to perform well during a bull market and poorly during a bear market - volatility is not so much a cause but an effect of certain market forces. Volatility is a measure of risk because it refers to the behavior, or "temperament", of your investment rather than the reason for this behavior. Because market movement is the reason why people can make money from stocks, volatility is essential for returns, and the more unstable the investment the more chance there is that it will experience a dramatic change in either direction.

Item 9 - Disciplinary Information

Neither SS&H Financial Advisors, Inc. nor any of its management persons has had any civil or criminal actions brought against them.

Neither SS&H Financial Advisors, Inc. nor any of its management persons has had any proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

Neither SS&H Financial Advisors, Inc. nor any of its management persons has had any proceedings before a self-regulatory organization.

Item 10 - Other Financial Industry Activities and Affiliations

No SS&H Financial Advisors, Inc. management persons are registered, nor have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No SS&H Financial Advisors, Inc. management persons are registered, nor have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the any of these entities.

SS&H Financial Advisors, Inc. is under common control with Jerrmar Capital Management, Inc., an investment advisor registered with the SEC and a related person of SS&H. "Related Persons" include any advisory affiliates of or persons under common control with SS&H.

SS&H Financial Advisors, Inc. does not receive compensation from any outside source. Our compensation is directly from clients. This structure eliminates any conflict of interest with outside parties.

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

Code of Ethics

SS&H adopted and instituted a Code of Ethics (Code) which promotes and maintains a high standard of professionalism. All supervised persons are expected and required to adhere to this Code. Following are some of the 16 points in our Code. A complete copy of our Code will be provided upon request.

Each financial professional shall:

- Serve the financial interests of clients. Each professional shall always place the financial interests of the client first. All recommendations to clients and decisions on behalf of clients shall be deemed to be solely in the best interests of the client.
- Disclose fully and openly to clients services provided and compensation received. All financial relationships, direct or indirect, between consultants and investment managers, plan officials, beneficiaries, sponsors or any other potential conflicts of interest shall be fully disclosed on a timely basis.
- All client inquiries shall be answered promptly, completely, and truthfully.
- Maintain the confidentiality of all information entrusted by the client, to the fullest extent permitted by regulatory and legal entities.
- Maintain competency in investment management consulting and financial services through education and training to better serve clients and enhance investment management consulting.
- Maintain a high level of professional integrity, honesty and trustworthiness with each client.

Participation in Client Transactions and Personal Trading

SS&H Financial Advisors, Inc. may from time to time recommend to clients that they buy or sell securities or investment products in which the firm, or its shareholders, officers or other related persons have a financial interest. Our shareholders, officers and other related persons may from time to time buy and sell for their personal benefit securities that are also recommended to clients. It is recognized that our investment policy of investing in large, highly-capitalized companies and listed bonds for our clients virtually precludes SS&H shareholders, officers and other related persons from having any effect on the market with their personal transactions. However, neither SS&H, nor its shareholders, employees or other related persons may purchase or sell the same individual securities ahead of the or on the same day

as that on which transactions are initiated for client portfolios. SS&H monitors the trading activities of its shareholders, employees and other related persons in accordance SEC rules.

Item 12 - Brokerage Practices

SS&H Financial Advisors, Inc. is not affiliated with any broker/dealer. However, we may recommend a custodian for asset safekeeping, particularly if we are able to negotiate a favorable commission schedule.

We do not receive research or other products or services from any broker-dealer or third party as a result of transactions (commonly referred to as “soft-dollars”).

From time to time it may be possible to obtain favorable pricing by bundling client trades. If it is possible to execute a block trade that will net clients a lower price than would have been possible through individual trade execution, we will do so.

Item 13 - Review of Accounts

We recognize that each investor has unique investment needs and objectives. We believe it is our role to assist our clients in understanding what they are invested in and why. We maintain a working knowledge of each portfolio through periodic reviews, conducted by the President or Vice President from time to time as needed. These periodic reviews include examination of all portfolio accounts and the individual securities within such accounts. We work with our clients to determine the best investment for their goals. We are available for client meetings, communications by mail, telephone or e-mail on a daily basis.

We provide written quarterly portfolio reports listing securities held and their market values and pictorials of asset allocation and sector diversification. In addition a quarterly newsletter, *A Fresh Approach*, discusses timely market issues and select company developments. We are available for consultation with our clients’ tax and estate planning professionals as well.

Item 14 - Client Referrals and Other Compensation

SS&H Financial Advisors, Inc. relies solely upon referrals to generate new client accounts. We do not receive any financial benefit from anyone other than our clients. Neither SS&H nor its related persons compensate any person who is not SS&H’s supervised person for client referrals to SS&H.

Item 15 - Custody

SS&H does not have custody of client assets, except that client fees may be debited from client accounts only after written authorization is obtained; in such cases, and for this reason only, SS&H is deemed to have custody of client assets. Clients receive custodial statements monthly (in some cases at a minimum quarterly) which we encourage our clients to compare to our quarterly statements.

Item 16 - Investment Discretion

SS&H accepts discretionary authority to manage assets on behalf of our clients in accordance with their respective investment policy statements. A signed *Limited Power of Attorney* grants SS&H Financial Advisors, Inc. the authority to determine the specifics of a trade. Buy or Sell orders may be executed without specific client consent. Any client may impose limitations on this limited authority. An example of a limitation could include a request to avoid tobacco and alcohol companies, or “sin” stocks.

Item 17 - Voting Client Securities

As part of SS&H Financial Advisor’s investment advisory service, we vote proxies on various matters related to securities owned by our clients. We vote according to our written Proxy Voting Policy and Procedures, which describe how we *generally* vote on numerous proxy issues concerning corporate governance, boards of directors, director and executive compensation, capital structure, mutual funds, among others. Clients may direct proxy votes related to securities owned by our clients with respect to a particular solicitation by submitting a written request to our office sufficiently in advance of the voting deadline. In certain instances, we consider issues on a case-by-case basis and it may be necessary to deviate from positions indicated in the Proxy Voting Policy and Procedures. In the case of social and environmental proxy issues, most of which do not directly impact shareholder value, we will *generally* vote with management or abstain.

In the event that SS&H has a conflict of interest with clients with respect to the outcome of certain proxy proposals, we will resolve the conflict in any of the following ways: 1) vote in accordance with the Proxy Voting Policy and Procedures if the issue is addressed therein, 2) obtain direction from clients on how to vote, or 3) vote according to the recommendation of an independent third party. In addition, we may be solicited to vote on a variety of corporate actions or other matters, and SS&H will act as it deems to be in the best interest of clients when the action impacts shareholder value. Clients may request a copy of our Proxy Voting Policy and Procedures or obtain a record of our votes by submitting a written request or by calling our office.

Item 18 - Financial Information

Fees for discretionary accounts are computed based on the market value of the portfolio and billed or debited quarterly in advance. Fees for non-discretionary accounts are generally fixed and are also billed or debited quarterly in advance. Debits are made at the client’s election only after written authorization is obtained. The advisory agreement may be terminated at any time, by either the client or SS&H, upon 30 days written notice. Fees will be prorated to the date of termination and any unearned portion of prepaid fees will be refunded to the client.

SS&H maintains a cash reserve in case of an emergency. There are no foreseen financial conditions that are likely to impair our ability to meet our contractual commitments to our clients.

SS&H has not been the subject of a bankruptcy petition.