

# *Harding Financial Group, LLC*

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## Harding Financial Group, LLC

608 Office Parkway, Suite A  
Westerville, Ohio 43082

614-515-4717

[www.hardingfinancialgroup.com](http://www.hardingfinancialgroup.com)

December 20, 2024

Form ADV Part 2A

*This Brochure provides information about the qualifications and business practices of Harding Financial Group, LLC. If you have any questions about the contents of this Brochure, please contact us at 614-515-4717 or [harding@hardingfinancialgroup.com](mailto:harding@hardingfinancialgroup.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.*

*Harding Financial Group, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.*

*Additional information about Harding Financial Group, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

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## **Item 2 – Material Changes**

The material changes in this brochure from the last annual updating amendment of Harding Financial Group, LLC on March 20, 2024 are described below. Material changes relate to Harding Financial Group, LLC's policies, practices or conflicts of interests.

- Harding Financial Group, LLC has updated its Asset Under Management. (Item 4)

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## **Item 4 – Advisory Business**

### **A. Description of Advisory Firm**

This firm has been in business since July 2005 under the name Institute for Investor Education, LLC, and has been doing business as Harding Financial Group, LLC. The principal owner is Michael R. Harding.

### **B. Types of Advisory Services**

Harding Financial Group (hereinafter “HFG”) offers the following services to advisory clients:

#### *Investment Advisory Services*

HFG offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client.

For advisory clients, HFG will arrange securities brokerage services through unaffiliated Broker Dealer firms. HFG offers discretionary asset management. Discretionary accounts allow HFG to select and purchase investments on behalf of its clients. Discretion will be used to determine each investment decision, including which securities to be bought and sold (including what type of order to be placed; i.e. market order, limit order, good for day, good until cancelled, all or none, fill or kill etc.) as well as the time that the order should be entered. HFG will at no time have custody of funds, securities or proceeds there from, except with respect to fees collected by HFG pursuant to fee agreements with clients.

HFG evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement which is given to each client.

With regard to its investment advisory services, HFG will: (i) At the opening of each account, obtain information from each client about his or her financial situation, investment objectives and reasonable restrictions on the account management, (ii) service each client's account on the basis of the client's financial situation and investment objectives and reasonable restrictions, (iii) at least annually, contact the client to determine if there have been any changes to his or her financial situation, investment objectives or if the client would like to add or remove reasonable restrictions, (iv) be reasonably available to consult with clients, (v) ensure that clients are provided (at a minimum) with a quarterly statement containing a description of all activity in the client's account.

#### *Financial Planning*

The second category of investments services consists of financial planning. HFG will charge an hourly consulting fee for such services as financial planning, retirement planning and investment advisor selection.

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For both categories of investment services client needs will be determined by performing due diligence with regard to suitability and goals, objectives, risk/reward issues and tolerance on an individualized basis.

## **C. Client Tailored Services and Client Imposed Restrictions**

HFG offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation. The Investment Policy Statement is used to construct a portfolio that matches the client's restrictions, needs and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent HFG from properly servicing the client account, or of the restrictions would require HFG to deviate from its standard suite of services, HFG reserves the right to end the relationship.

## **D. Wrap Fee Programs**

HFG does not participate in any wrap fee programs.

## **E. Amounts Under Management**

HFG has the following assets under management:

Discretionary Amounts - \$ 138,529,947

Non-Discretionary Amounts - \$0.00

## **Item 5 – Fees and Compensation**

### **A. Advisory Fee Schedule**

Annual fee is determined by dollar amount of client assets under management by HFG.

First \$999,999	1.50%
Next \$2,000,000	1.25%
\$3,000,000+	1.00%

Example of fee breakdown for a client with \$2,000,000 under discretionary management by HFG:

First \$999,999 billed 1.50%  
Next \$1,000,000 billed at 1.25%

Total annual blended fee would be equal to 1.375%, billed in advance, in 4 installments occurring the first month of each quarter. Billing is based on the previous quarter closing account value.

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## B. Consulting Fee Schedule

Consulting Fees are billed at \$350 per hour and are typically billed ½ of estimated time commitment upon initiation of agreement with the remainder upon completion of the engagement.

Comprehensive Financial and Estate planning typically range in cost from \$3,500 to \$7,000.

All fees are subject to negotiation.

The specific manner in which fees are charged by HFG is established in a client's written agreement with HFG. HFG will generally bill its fees on a quarterly basis. Clients may elect to be billed directly for fees or to authorize HFG to directly debit fees from client accounts. Unless the capital contribution or withdrawal is greater than 20% of the original account billing value, management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

HFG's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to HFG's fee, and HFG shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that HFG considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

## C. Return of Advisory Fee Guarantee

Select new clients will have the opportunity to participate in HFG's return of advisory fee guarantee. This program is offered at the discretion of Michael R. Harding and is not offered to all new clients. Examples of situations where the guarantee would not be offered are as follows:

1. Any situation where the client paid an hourly consulting fee. Consulting fees are non refundable
2. Advisory fees on any account held away from Charles Schwab
3. In the event the client has under \$1,000,000 under the management of HFG
4. Any account that is held in trust for a beneficiary who is different than the trustee. Examples:
  - a. Employer sponsored retirement plan. Neither the employee nor the employer will be eligible for the return of Advisory Guarantee
  - b. Grandson is trustee of trust which is for the benefit of Grandfather. A trust structured such as this would not be eligible.

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The list above is not all inclusive and the return of advisory fee guarantee is offered at the sole discretion of Michael R. Harding.

New clients who are offered the return of advisory fee program will be required to complete an additional satisfaction guarantee contract at new account inception. In addition to completion of the satisfaction guarantee contract, clients must meet the following requirements:

1. During the first year, clients are required to return each service questionnaire which will be provided quarterly. If all four (4) questionnaires are not returned, clients will be deemed ineligible for the guarantee.
2. If a client determines they are unhappy with our services; a written request for a refund of fees and a transfer of your account(s) must be complete within 30 days following the one-year anniversary of advisory contract.

Fees will be refunded within 60 days of the date the account transfers out of HFG management.

## ***Item 6 – Performance-Based Fees and Side-By-Side Management***

HFG does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

HFG provides portfolio management services to individuals, high net worth individuals, profit-sharing plans, trusts and estates.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

HFG methods of analysis include charting analysis, fundamental analysis and technical analysis. Sources of information used to develop portfolio ideas include: financial newspapers, magazines, annual reports, prospectuses, SEC filings, research materials, company press releases and corporate rating services.

### **A. Material Risks Involved**

HFG uses long term trading, short term trading, margin transactions and options writing (including covered options, uncovered options or spreading strategies.)

HFG utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance particularly through increased brokerage and other transaction costs and taxes. Margin transactions and options writing generally

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hold greater risk and clients should be aware there is a chance of material risk of loss using any of those strategies.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **B. Risks of Specific Securities Utilized**

HFG generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and or international equity, fixed income and commodities markets.

## **Item 9 – Disciplinary Information**

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of HFG or the integrity of HFG's management. HFG has no information applicable to this Item.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Michael R. Harding is registered with the Ohio Department of Insurance for the purpose of offering life insurance and annuities to clients where it is deemed appropriate. Michael R. Harding is a licensed insurance agent in the State of Ohio. In most cases, the companies who issue these policies pay commissions directly to HFG, and therefore, these products are not included as discretionary assets under management upon which HFG charges its advisory fees.

## **Item 11 – Code of Ethics**

HFG has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things.

All supervised persons at HFG must acknowledge the terms of the Code of Ethics annually, or as amended.

HFG anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which HFG has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which HFG, its affiliates and/or clients, directly or indirectly, have a position of interest. HFG's employees and persons associated with HFG are required to follow HFG's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of HFG and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for



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HFG's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of HFG will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of HFG's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee.

HFG's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Michael R. Harding.

### **Item 12 – Brokerage Practices**

#### **A. Selecting a Custodian and/or Broker/Dealer**

HFG from time to time will make recommendations regarding the selection of brokers based on discussions and understandings with brokers with whom HFG regularly places securities transactions orders on the basis of the broker's ability to provide efficient high quality execution at competitive rates. HFG will recommend a broker based on each individual client's needs. Clients are responsible for all fees charged to client accounts including but not limited to trading fees, SEC fees, interest charges (margin accounts only), investment reorganization fees, statement fees and confirmation fees.

HFG may recommend / require that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although HFG may recommend / require that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. HFG is independently owned and operated and not affiliated in any way with Schwab.

Schwab provides HFG with access to its institutional trading and custody services which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$12,000,000 of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. These services are not contingent upon HFG committing to Schwab any specific amount of business. Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Schwab Advisor Services is compensated by account holders through commissions and other transaction related or asset based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

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Schwab Advisor Services also makes available to HFG other products and services that benefit HFG but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of HFG's accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist HFG in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of HFG's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting. Schwab Advisor Services also offers other services intended to help HFG manage and further develop its business enterprise.

In evaluating whether to recommend or require that clients custody their assets at Schwab, HFG may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab which may create a potential conflict of interest.

### **B. Research and Other Soft-Dollar Benefits**

There is no minimum client number or dollar number that HFG must meet in order to receive free research from the custodian or broker/dealer. There is no incentive to HFG to direct clients to this particular broker-dealer over other broker-dealers who offer the same services.

### **C. Brokerage for Client Referrals**

HFG receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **D. Aggregation of Client Orders (Bulk Trading)**

On very rare occasions, HFG will aggregate purchase or sale orders on behalf of clients when HFG believes our clients will receive better pricing by participating in a larger order. Generally, orders are aggregated when **a majority** HFG clients own or want to own the same security. By placing one large order then breaking that order down between many client accounts, it is possible the client receives better pricing than if many individual trades were placed over a period of time. Bulk Orders are most often placed by HFG as sell orders when there has been a fundamental change in the underlying security and all clients who own the security wish to sell. If many clients needed to sell the same position and HFG did not bulk trade the order, it is likely each client would receive different sale or purchase prices which would result in some clients receiving better pricing than others.

## **Item 13 – Review of Accounts**

All accounts are reviewed on a biweekly (once every two weeks) basis by the Investment Advisor Rep, Michael R. Harding. In addition to biweekly reviews, all household accounts are reviewed in aggregate, on a quarterly basis with regard to overall conformation to client suitability and risk/reward parameters and to track performance within said guidelines. Clients receive at a minimum, quarterly account statements which may come from the custodian. Clients may also receive reports directly from HFG.

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Reviews may be triggered by material market, economic or political events, or by changes in client's financial situation such as retirement, termination of employment, physical move or inheritance.

## **Item 14 – Client Referrals and Other Compensation**

A. HFG does not receive any economic benefit, directly or indirectly from any third party for advice rendered to HFG clients.

B. HFG pays referral fees to “Smart Asset” and “WiserAdvisor”, an online marketing firm. HFG pays up to \$300 when a prospective client is provided to HFG with contact information of an individual investor who has asked Smart Asset or WiserAdvisor to connect them with an investment advisory company.

## **Item 15 – Custody**

HFG does not take custody of client accounts at any time with the exception to the extent management fees are directly debited from client accounts. Custody of client's accounts is held primarily at Charles Schwab & Co.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. HFG urges clients to carefully review such statements and compare such official custodial records to the account statements that HFG may provide to you. HFG's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

HFG usually receives discretionary authority over assets held at Charles Schwab, from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, HFG observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, HFG's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to HFG in writing.

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HFG does not maintain discretionary authority over any account which it charges an hourly consulting fee for services rendered. HFG does not maintain discretionary authority over assets it advises upon which are held outside Charles Schwab & Co. Examples of those assets are client bank accounts at a financial institution other than Charles Schwab, annuities, 401k or any employment based accounts, employee stock options and various employment plans.

### **Item 17 – Voting *Client* Securities**

As a matter of firm policy and practice, HFG does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients should direct all proxy questions to the issuer of the security.

### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide clients with certain financial information or disclosures about HFG's financial condition. HFG does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with the brochure. HFG has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

### **Item 19 – Requirements for State-Registered Advisers**

HFG currently has only one management person and only one executive officer; Michael R. Harding. Michael R. Harding's education and business background can be found on the Supplemental ADV Part 2B form.

- A. Michael R. Harding's other business activities can be found on the supplemental ADV Part 2B form.
- B. HFG does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.
- C. No management person of HFG has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.
- D. Neither HFG, nor its management persons has any relationship or arrangement with issuers of securities.