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## Form ADV Part 2A – Disclosure Brochure

Effective: 1/3/2024

### Item 1 – Cover Page Part 2A

This brochure provides information about the qualifications and business practices of Aptus Financial, LLC. If you have any questions about the contents of this brochure, please contact us at 501-907-1993 or [tim@apтусfinancial.com](mailto:tim@apтусfinancial.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 Aptus Financial is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Aptus Financial is a Registered Investment Advisor with the SEC. Registration as an investment advisor does not imply a certain level of skill or training.

## Item 2 – Material Changes

The ADV Part 2, which was most recently filed 12/12/2023, has been updated to reflect:

An annual updating amendment with no material changes.

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## Item 4 – Advisory Business

### A. Firm Information

Aptus Financial, LLC ("Aptus") provides investment advisory services and financial planning services to individuals and retirement plans. The firm was founded in 2011 and formerly performed financial planning services under the name SC Financial Care. Sarah Catherine Gutierrez and Timothy J. Quillin own and operate Aptus Financial.

**Aptus always acts as a fiduciary and works solely in the best interests of its clients.**

### B. Advisory Services Offered

Aptus provides financial planning and investment advisory services.

#### Financial Planning Services

Aptus provides financial planning and consulting services to assist clients in balancing their lifestyles and wealth accumulation. Financial planning services may include, but are not limited to the following:

- Assessing clients' financial goals and objectives
- Assessing clients' existing financial condition – assets and liabilities
- Analyzing household cash flow and expenses – current spending and saving
- Retirement analysis and planning, insurance planning, and estate planning
- Educational funding analysis
- Other capital needs planning, such as new home purchase
- Updating clients' financial plans annually or more frequently if circumstances warrant

Aptus uses a proprietary model to educate and assist clients with their cash flow management and help them achieve their financial goals.

Aptus may recommend the services of other professionals for purposes of implementing certain aspects of the financial plan. Clients are under no obligation to engage the services of any such recommended professional. Clients retain absolute authority over all implementation decisions and are free to accept or reject any recommendation from Aptus. Moreover, clients are advised that it remains their responsibility to promptly notify Aptus if there is ever any change in their financial goals or financial situation during the financial planning process.

#### Investment Advisory Services

Aptus follows an investment advisory process that places client interests first and seeks to capture market returns at the lowest possible cost. Aptus's investment advisory services include but are not limited to:

- Assessing clients' overall financial positions and goals, in connection with the financial planning process

- Assessing clients' tolerance and capacity for risk, along with their investment objectives and constraints
- Educating clients about the composition and management of their current portfolio
- Educating clients about and attempting to quantify their current costs of investing
- Assisting clients in moving toward a simpler approach
- Assessing annually, or more frequently if circumstances warrant, clients' asset allocation, and helping rebalance when necessary
- Educating clients about their portfolio performance

Aptus's clients are DIY investors and have sole discretion over their portfolios and the composition of the portfolios. Aptus's approach is a long-term approach that is focused primarily on asset allocation and secondarily on a simple and efficient investment strategy. Aptus keeps abreast of the market, but Aptus makes no effort to forecast or time the market. Aptus does not select individual stocks or bonds and does not select actively managed funds. Aptus will educate client about potential low-cost index funds and/or ETF's that are designed to help the client capture market returns. Aptus will help educate clients about other investment products upon request.

### C. Tailored Services to Individual Client Needs

Aptus tailors all its financial planning and investment advisory services to the individual client's needs. Investment recommendations are based on age, income, net worth, risk tolerance and tax considerations.

### D. Wrap Fees

Aptus does not charge wrap fees.

### E. Assets Under Management

Aptus's clients manage their own money as DIY investors.

## Item 5 – Fees and Compensation

### A. Services and Fees

Aptus provides financial planning and investment advisory services for flat fees. We have no hidden charges. Our specific fees are listed below. It is possible that a client's financial situation may be more or less complex than typical and therefore take more or less time for us to complete our process. In those rare cases, we will increase or decrease the fee (at a \$290 per hour rate) to an amount commensurate with the number of hours it takes us to do the work. The client will be notified of this once we have assessed the work involved.

### Fee Summary

#### *Initial Process*

Our clients begin with either a Comprehensive Plan, Enhanced Comprehensive Plan, or Limited Review, depending on their situation, goals, and preferences.

**Comprehensive Plan:** \$3,480 charged via bank draft after the initial planning meeting.

**Enhanced Comprehensive Plan:** \$4,640 charged via bank draft after the initial planning meeting.

**Limited Review:** \$1,740 charged via bank draft after the initial planning meeting.

#### *Ongoing Support*

Our clients chose AptusCare Limited or AptusCare for ongoing support based on their situation, goals and preferences.

**AptusCare:** \$193 per month, charged via bank draft monthly in advance beginning after the final planning meeting of the initial process.

**AptusCare Limited:** \$97 per month, charged via bank draft monthly in advance beginning after the final planning meeting of the initial process.

We ask our clients to commit to at the least the first annual review, approximately 12 months after the initial process ends, and we believe consistent annual reviews are necessary for us to have adequate information to help our clients achieve their goals; clients who do not complete an annual review within ~15 months of the initial process or their last annual review will typically not be allowed to continue AptusCare or AptusCare Limited.

**Annual Review:** \$1,160, charged via bank draft after each annual checkup meeting.

Our fees are subject to annual inflation adjustments.

## Aptus Financial's Primary Service Offerings

	Initial Process	
	Comprehensive Plan*	Limited Review
Typical Clients	DIY investors; early- to mid-career professionals looking for detailed guidance across a range of financial planning and investing topics	Confident, experienced DIYers; early- to mid-career professionals with a solid financial foundation looking for answers to a limited set of financial questions
Upfront, One-Time Planning Fee	\$3,480	\$1,740
Initial Planning Process	Two 2-hour Zoom meetings; advisor-led process; detailed written planning report; full review of cash flows, contingencies, debt management and investing	One 90-minute Zoom meeting; client-led process; brief summary planning report; review of 1-2 planning topics and a 2nd set of eyes on financial situation
Initial Aptus Prep and Planning Time (Outside Meetings)	Approximately 8 hours	Approximately 4 1/2 hours
Typical Ongoing Support	AptusCare, but can choose AptusCare Limited anytime if decide need less support	AptusCare Limited, but can choose AptusCare anytime if desire more support

\* For business owners or other client situations requiring more planner preparation and implementation time, there is an additional upfront, one-time charge of \$1,160 for an enhanced comprehensive plan (representing 4 hours of additional time).

	Ongoing Support	
	AptusCare	AptusCare Limited
Typical Clients	DIYers wanting help implementing their plan and achieving their goals	Confident, experienced DIYers wanting an ongoing 2nd set of eyes
Recurring Monthly Fee	\$193	\$97
Commitment	We ask our clients to commit to at least 12 months of support; most clients remain on AptusCare or AptusCare Limited long term, but can transition between services	
Planner Assessments (Time Thinking About Clients)	<u>In-depth</u> look at client situation <u>approximately every 2 months</u> ; outgoing planner communication when appropriate	<u>Brief</u> look at client situation <u>approximately every 3 months</u> ; outgoing planner communication when appropriate
Zoom Meetings, Emails, and Phone Calls	Up to 2.5 hours per year	Up to approximately 30 minutes per year
Additional Services	Monthly newsletter; ongoing monitoring of economic environment, investment landscape, tax considerations and financial planning best practices	

	Annual Reviews for Existing Clients Only
	Both AptusCare and AptusCare Limited Clients
Annual Price	\$1,160
Commitment	We ask our clients to commit to at the least the first annual review, approximately 12 months after the initial process ends, and we believe consistent annual reviews are necessary for us to help our clients achieve their goals; Aptus planners may need to pause or cancel your AptusCare or AptusCare Limited service if you go longer than ~15 months between Annual Reviews because they may not have adequate information to serve you well
Process	Formal review of to-do lists, planning objectives, cash flows, contingencies, investments, and progress towards near- and long-term goals



## Initial Process

Our clients begin with a **Comprehensive Plan**, **Enhanced Comprehensive Plan**, or **Limited Review** based on their situation, goals, and preferences.

### *Comprehensive Plan (\$3,480 one-time fee)*

*Typical clients: DIY investors; early- to mid-career professionals looking for detailed guidance across a range of financial planning and investing topics.*

Aptus's Comprehensive Plan includes two 2-hour Zoom meetings. The first meeting focuses on goal setting, risk assessment and cash flow management, while the second meeting focuses on contingency planning and investments. The client is tasked with gathering information and implementing the plan. Aptus provides personalized to-do lists, guidance, support, and a final personalized financial plan at the end of the process. There is typically 2-3 hours of planner preparation before the meetings and 1-2 hours of planner time to write up recommendations after the meetings. Clients pay Aptus a fixed fee of \$3,480 (assuming the above limitations), charged via bank draft after the first meeting. Comprehensive Plan clients typically choose AptusCare for ongoing support but can eventually transition to AptusCare Limited if/when they gain confidence and experience.

### *Enhanced Comprehensive Plan (\$4,640 one-time fee)*

*For business owners or other client situations requiring more planner preparation and implementation time, there is an additional upfront, one-time charge of \$1,160 for an enhanced comprehensive plan (representing 4 hours of extra time).*

Aptus's Enhanced Comprehensive Plan is similar to the Comprehensive Plan but includes 4 hours of extra planning time. Like the Comprehensive Plans, it includes two 2-hour Zoom meetings. The first meeting focuses on goal setting, risk assessment and cash flow management, while the second meeting focuses on contingency planning and investments. The client is tasked with gathering information and implementing the plan. Aptus provides personalized to-do lists, guidance, support, and a final personalized financial plan at the end of the process. There is typically 3-4 hours of planner preparation before the meetings and 2-3 hours of planner time to write up recommendations after the meetings. Clients pay Aptus a fixed fee of \$4,640 (assuming the above limitations), charged via bank draft after the first meeting. Enhanced Comprehensive Plan clients typically choose AptusCare for ongoing support but can eventually transition to AptusCare Limited if/when they gain confidence and experience.

### *Limited Review (\$1,740 one-time fee)*

*Typical clients: DIY investors; early- to mid-career professionals with a solid financial foundation looking for answers to a limited set of financial questions.*

Some Aptus Clients are already successful, long-term DIY planners and investors, but would like an objective, independent review of their cash flow management, contingency planning and investment strategy. In these cases, Aptus provides a Limited

Review. This process includes a 90-minute Zoom meeting, which can be focused on areas most relevant to the client. Aptus provides a personalized to-do list, guidance, support, and a summary report after the meeting. There is typically 2 ½ to 3 hours of planner preparation before the meeting and 1 ½ to 2 hours of planner time to write up recommendations after the meeting. Clients pay Aptus a fixed fee of \$1,740 (assuming the above limitations), charged via bank draft after the first meeting. Limited Review clients typically choose AptusCare Limited for ongoing support but can transition to AptusCare at any time.

### Ongoing Support

We ask our clients to commit to at least one year of **AptusCare** or **AptusCare Limited**, which we believe is critical to achieving their financial goals.

#### *AptusCare (\$193 per month)*

*Typical clients: DIYers wanting ongoing assistance implementing their plan and achieving their goals.*

AptusCare is charged via automatic recurring bank drafts. It includes:

- Aptus in-depth review of specific client circumstances approximately every 2 months, with outgoing communication on recommended “next best actions” when appropriate.
- Aptus ongoing monitoring of market conditions and macro planning considerations and communication with clients through a monthly newsletter and update emails.
- Calls, Zoom meetings and emails with the Aptus planner, totaling less than 2 ½ hours per year.

#### *AptusCare Limited (\$97 per month)*

*Typical clients: Confident, experienced DIYers wanting just occasional interaction.*

AptusCare Limited is charged via automatic recurring bank drafts. It includes:

- Aptus brief review of specific client circumstances, approximately every 3 months with outgoing communication on recommended “next best actions” when appropriate.
- Aptus ongoing monitoring of market conditions and macro planning considerations and communication with clients through a monthly newsletter and update emails.
- Calls, Zoom meetings and emails with the Aptus planner, totaling less than 30 minutes per year.

#### *Annual Meetings (\$1,160 annual fee)*

We ask our clients to commit to at the least the first annual review, approximately 12 months after the initial process ends, and we believe consistent annual reviews are

necessary for us to have adequate information to help our clients achieve their goals; clients who do not complete an annual review within ~15 months of the initial process or their last annual review will typically not be allowed to continue AptusCare or AptusCare Limited. Clients pay Aptus a fee of \$1,160 (assuming the above limitations), charged via bank draft after each annual meeting.

## Other Services

### *Retirement Plan Advisory Services for Employers (tailored flat fees)*

Aptus acts as an advisor to workplace defined-contribution retirement plans, typically serving as a 3(38) fiduciary and financial wellness educator. We work with plan sponsors to craft tailored pricing agreements that reflect our labor, technology, and other resources.

### *Financial Wellness and PSLF Programs for Employers (tailored flat fees)*

Aptus provides financial wellness programs for employers, including the implementation of the Public Service Loan Forgiveness (PSLF) program as an employee benefit for qualifying public sector employers. We work with employers to craft tailored pricing agreements that reflect our labor, technology, and other resources.

## B. Billing

We charge our clients for upfront planning costs after the initial meeting. We charge our clients for our ongoing AptusCare or AptusCare Limited service, monthly and in advance. We charge our clients for annual reviews following the meeting,

## C. Other Fees and Expenses

The compensation and fees charged by Aptus and outlined above represent the total compensation and fees received by Aptus. Aptus expects to be paid for the time it spends providing financial services, and its fee structure is based on its best estimate of that time.

The cost of our services may be subject to change on January 1 of each year. Any potential increase will be based on changes in the Consumer Price Index for All Urban Consumers (CPI-U), a measure of inflation calculated by the U.S. Bureau of Labor Statistics (BLS). The current baseline is the CPI as of August 2023. If the CPI reaches 3.45% above the baseline in any month, it may trigger a corresponding increase in prices beginning on January 1 of the following year. If the CPI does not reach 3.45% above baseline in any given month, there will be no increase in January of the following year.

Clients could incur fees or commissions from other companies as the costs to change their existing portfolios. Aptus will, to the extent feasible, fully explain and estimate the total of these expenses. Aptus recommends index mutual funds and/or ETF's, both of which have expense ratios. Aptus will educate clients about these expenses and provide

comparative information about alternatives. Aptus receives no compensation, direct or otherwise, for its index fund and ETF recommendations.

#### D. Refunds

If after scheduling meetings and signing our planning agreement, a client decides not to move forward with one of our services, we will charge a cancellation fee based on our cumulative time spent preparing for the engagement.

We ask new clients to commit to 12 months of AptusCare or AptusCare Limited and at least the first Annual review. We believe this ongoing support is critical to helping our clients achieve their financial goals, especially in the first year. Our clients are free to cancel our service at any time, though.

#### E. Commissions

Aptus does not sell any products and does not engage in any commission activity, 12B-1 fee sharing, or any other type of revenue sharing arrangement. Aptus does not accept any form of compensation for referrals.

## Item 6 – Performance Based Fees

Aptus does not charge performance-based fees.

## Item 7 – Types of Clients

Aptus offers financial planning and investment advisory services to individuals, trusts, foundations, charitable organizations, companies, and employer-sponsored defined contribution retirement plans and their participants.

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

### A. Methods of Analysis

Aptus will analyze each client's total financial condition, financial needs and goals, tolerance and capacity for bearing risk, and recommend an appropriate asset allocation. If the client has existing investment accounts, Aptus recognizes that changing portfolio composition could involve costs, including but not limited to taxes, commissions, surrender charges, and other fees. Aptus will attempt to explain, quantify, and avoid or minimize these costs for clients. Aptus has no incentive to recommend changes involving significant costs to clients.

Aptus does not engage in market timing and does not perform fundamental or technical analysis in an effort to select individual stocks, bonds, or actively managed funds. Aptus understands that in the aggregate total returns to investors are reduced by fees and expenses paid to investment managers. While some investment managers outperform the market, others do not, and there is no compelling research suggesting that an average investor can know, ahead of time, which is which. Additionally, there is no compelling evidence to suggest that active management, in the aggregate, can be expected to outperform simple indexing.

### B. Investment Strategies

Aptus's investment strategy is a passive, long-term, buy and hold strategy designed to capture market returns at the lowest possible cost. Aptus accomplishes this through helping clients determine a suitable asset allocation and then assisting clients in using a small number of exchange traded funds (ETF's) or index mutual funds to accomplish the allocation. In the long run, this indexing strategy should lead to significantly lower costs and consequently higher ending wealth for the average client.

### C. Risk of Loss

Aptus's strategy is designed to provide clients with market returns using index mutual funds and/or exchange traded funds, and thus clients are exposed to market risk. Equity markets, both domestic and international, and bond markets, are unpredictable and sometimes volatile. Significant downturns in either or both markets could significantly

reduce the value of client's investment portfolio. An investment in an exchange traded fund or index mutual fund could lose money over short or even long periods. Clients should expect share prices and total return to fluctuate within a wide range, like the fluctuations of the overall stock market.

Stock-market ETFs and index mutual funds are subject to the following risks, which could affect the Fund's performance:

- Stock market risk, which is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. In addition, the Fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the Fund to proportionately higher exposure to the risks of that sector.
- Index sampling risk, which is the chance that the securities selected for the Fund, in the aggregate, will not provide investment performance matching that of the Fund's target index. Index sampling risk for the Fund should be low.
- Because ETF Shares are traded on an exchange, they are subject to exchange risks that include market halts, net asset value (NAV) differing from market price, and lack of an active trading market. Clients should consult Index Mutual Fund and ETF prospectuses for further information.

Bond-market ETF's and index mutual funds are subject to the following additional risks:

- Interest rate risk, which is the chance that bond prices will decline because of rising interest rates. Interest rate risk should be moderate for intermediate-term bond funds whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.
- Income risk, which is the chance that the Fund's income will decline because of falling interest rates. Income risk is generally moderate for intermediate-term bond funds, so investors should expect the Fund's monthly income to fluctuate accordingly.
- Credit risk, which is the chance that a bond issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk should be low for Funds that purchase only bonds that are of investment-grade quality.

## Item 9 – Disciplinary Information

On June 7, 2021, the Pennsylvania Department of Banking and Securities issued a consent agreement and order alleging Aptus's failure to Notice File in Pennsylvania at the time it exceeded a *de minimis* level of clients in violation of Section 301(f) of the Pennsylvania Securities Act of 1972 and levied an administrative assessment. Aptus agreed to the terms of the consent agreement and order. Aptus has been Notice Filed in Pennsylvania as an SEC-registered investment advisor since April 9, 2021.

On January 24, 2022, the Virginia State Corporation Commission's Division of Securities and Retail Franchising issued a settlement order alleging Aptus's failure to register in Virginia at the time it exceeded a *de minimis* level of clients in violation of Sections 13.1-504(A) and 13.1-504(C) of the Virginia Securities Act and levied an administrative assessment. Aptus agreed to the terms of the settlement order. Aptus has been Notice Filed in Virginia as an SEC-registered investment advisor since April 9, 2021.

On June 3, 2023, the State of Ohio Department of Commerce Division of Securities issued an order and consent agreement regarding Aptus's failure to register in Ohio at the time it exceeded a *de minimis* level of clients in violation of Section 1707.141(A)(4) and 1707.44(A)(2) of the Ohio Revised Code. Aptus agreed to the terms of the order and consent agreement, including a disgorgement of fees earned before proper licensure. Aptus has been Notice Filed in Ohio as an SEC-registered investment advisor since April 9, 2021.

As of January 3, 2024, Aptus was Notice Filed in 31 states and had clients below *de minimis* levels in an additional 14 states.

Aptus has not been the subject of any other legal or disciplinary event pursuant to the Investment Advisors Act or similar state statute.

## Item 10 – Other Financial Industry Activities and Affiliations

Aptus does not have any activities or affiliations that create conflicts of interests with clients.

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

In accordance with SEC rule 204A-1, Aptus Financial has adopted a Code of Ethics to:

- Set forth standards of conduct expected of advisory personnel (including compliance with federal securities laws);
- Safeguard material non-public information about client transactions; and
- Require partners, officers, and advisors to report their personal securities transactions (if not exempted transactions such as index funds and ETFs). In addition, the activities of an investment adviser and its personnel must comply with the broad antifraud provisions of Section 206 of the Advisers Act.
- Require partners, officers, and advisors to disclose any material conflicts of interest to the Chief Compliance Officer before recommending, implementing or considering any securities transaction for a client.

As an investment advisory firm, we have a fiduciary duty to our clients. Their interests come first. We have an obligation to uphold that fiduciary duty and see that our personnel do not take inappropriate advantage of their positions and the access to information that comes with their positions.

The Firm holds their partners, officers, and employees accountable for adhering to and advocating the following general standards to the best of their knowledge and ability:

- Always place the interest of the clients first and never benefit at the expense of advisory clients.
- Always act in an honest and ethical manner, including in connection with, and the handling and avoidance of, actual or potential conflicts of interest between personal and professional relationships.
- Always maintain the confidentiality of information concerning the identity of security holdings and financial circumstances of clients.
- Fully comply with all applicable laws, rules and regulations of federal, state and local governments and other applicable regulatory agencies; and
- Proactively promote ethical and honest behavior within The Firm including, without limitation, the prompt reporting of violations of, and being accountable for adherence to, the Code of Ethics.

Failure to comply with The Firm's Code of Ethics may result in disciplinary action, up to and including termination of employment.

Aptus will provide a full copy of our Code of Ethics to any client or prospective client upon request.

## Item 12 – Brokerage Practices

Our clients are free to choose any brokerage firm they prefer. Aptus doesn't manage our clients' assets.

## Item 13 – Review of Accounts

Aptus's financial planning reports and investment recommendations are reviewed by Chief Compliance Officer Tim Quillin and Director of Financial Planning Matt Duncan.

Clients receive account statements from their custodian on at least a quarterly basis. Aptus may periodically review the composition and performance of the portfolio with clients in face-to-face or videoconferencing meetings. Market conditions or material changes in clients' goals and objectives or financial position could warrant more frequent reviews.

## Item 14 – Client Referrals and Other Compensation

Aptus does not receive or pay any compensation or other benefits for referrals.

## Item 15 – Custody

Our clients manage their own investments accounts, which are held in custody by unaffiliated broker/dealers, banks, or investment companies. Custodians send statements to clients on at least a quarterly basis. Clients should compare their statements



with information provided by Aptus. Aptus does not have custody of any client assets and does not request or possess client usernames or passwords to client accounts.

### Item 16 – Investment Discretion

Aptus has no discretion over client investments.

### Item 17 – Voting Client Securities

Aptus has no custody of, control of, or access to client securities and consequently does not vote client securities.

### Item 18 – Financial Information

Aptus has never filed for bankruptcy and is not aware of any financial condition that is expected to affect its ability to manage client accounts.

### Item 19 – Requirements for State-Registered Advisors

Not applicable. Aptus is registered with the Securities and Exchange Commission.



Aptus Financial, LLC

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Phone: 501-907-1993

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

Tyler Scott works out of a private residence in Sandy, UT. Megan Ringle works out of a private residence in Draper, UT. Xu Xu works out of a private residence in Lithia, FL. Erika Agard works out of a private residence in Windsor, CO.

## Form ADV Part 2B – Brochure Supplement

Effective: 1/3/2024

### Item 1 – Cover Page Part 2B

This brochure supplement provides information about the Firm's Supervised Persons that compliments Aptus Financial's ADV Part 2A. If you have any questions about the contents of this brochure, please contact us at 501-907-1993 or [tim@apтусfinancial.com](mailto:tim@apтусfinancial.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 Aptus Financial is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

Sarah Catherine Gutierrez

Born 1980

### *Education*

MPP, Harvard University

BA, Salem College

### *Experience*

2011-present: Founder, Partner and CEO, Aptus Financial

2007-2011: Research Associate, Stephens Inc.

### *Credentials*

Certified Financial Planner

Timothy Quillin

Born 1966

### *Education*

MBA, University of Iowa

BSBA, University of Arizona

### *Experience*

2017-present: Partner, CFO and Chief Compliance Officer, Aptus Financial

2015-2017: Stock Analyst, Circumference Group

1997-2015: Senior Research Analyst, Stephens Inc.

1996-1997: Junior Research Analyst, Salomon Brothers

### *Credentials*

Chartered Financial Analyst

## Charles Matthew "Matt" Duncan

Born 1978

### *Education*

BSBA, University of Arkansas

### *Experience*

2018-Present: Director of Financial Planning, Aptus Financial

2000-2018: Senior Research Analyst, Stephens Inc.

### *Credentials*

Chartered Financial Analyst

## Stephanie Matthews

Born 1986

### *Education*

BA, The George Washington University

### *Experience*

2020-present: Director of Financial Wellness, Aptus Financial

## Xu Xu

Born 1987

### *Education*

Ph.D., Southern Illinois University

BA, University of International Business and Economics

### *Experience*

2022-present: Financial Planner, Aptus Financial

2018-present: Associate Professor, School of Business, Henderson State University

2014-2018: Assistant Professor/Associate Professor/Visiting Scholar, School of Economics and Management, Southeast University

### *Credentials*

Certified Financial Planner

## Tyler Scott

Born 1984

### *Education*

DMD, Oregon Health & Science University

BS, University of Utah

### *Experience*

2022-present: Financial Planner, Aptus Financial

2021-present: Associate Professor, College of Dental Medicine, Roseman University

2020-2021: Financial Planner, Blue Rock Financial

2012-2021: Dentist and Director of Dental Outreach, La Clinica Del Valle

## Megan Ringle

Born 1984

### *Education*

MD, MPH: St. George's University

BA, University of Central Florida

### *Experience*

2022-present: Financial Planner, Aptus Financial

2023-present: Neonatologist, Intermountain Healthcare

2020-2023: Neonatologist, Wake Forest University; Atrium Health Wake Forest Baptist

2017-2020: Neonatology-Perinatal Medicine Fellow, Stanford University, California

2014-2017: Pediatric Resident, Miami Children's Hospital, Florida

## Erika Agard

Born 1989

### Education

BS in Financial Planning, Colorado State

### Experience

2023-present: Financial Planner, Aptus Financial

2020-2023: Wealth Consultant, Macdonald Financial Services/LPL Financial

2017-2020: Director of Investment Operations/Practice Manager, Yoder Financial Group/Northwestern Mutual

2014-2017: Independent Advisor, Northwestern Mutual

### Credentials

Certified Financial Planner

## Explanation of Credentials

**Chartered Financial Analyst (CFA®)** is a designation given to those who have finished the CFA® Program and completed at least 4,000 hours of relevant investment-related work experience. The CFA Program is a three-part exam, over three years, that tests the fundamentals of investment tools, valuing assets, portfolio management, and wealth planning. Candidates must also submit two to three professional reference letters and apply to join the CFA Institute, which includes completing a professional conduct statement and becoming an affiliate of a local chapter.

**Certified Financial Planner (CFP®)** is a designation that requires (1) completing coursework on financial planning through a CFP Board Registered Program, (2) holding a bachelor's degree or higher (in any discipline) from an accredited college or university, (3) taking the CFP® exam, a 170-question, multiple-choice test that consists of two 3-hour sessions over one day, (4) either 6,000 hours of professional experience related to the financial planning process, or 4,000 hours of apprenticeship experience, and (5) a commitment to high ethical and professional standards for the practice of financial planning, and to act as a fiduciary when providing financial advice to your client, always putting their best interests first.

## Item 3 – Disciplinary Information

No Supervised Person has been the subject of any legal or disciplinary event pursuant to the Investment Advisors Act or similar state statute.

## Item 4 – Other Business Activities

No Supervised Person is actively engaged in any other investment-related business or occupation. Sarah Catherine Gutierrez is co-owner, with her spouse, of Club 27, a salsa dancing and event venue. Stephanie Matthews is co-owner of Made by Matthews, a video production company. Xu Xu is an Associate Professor at Henderson State University. Tyler Scott is an Associate Professor in the College of Dental Medicine at Roseman University. Megan Ringle is a Neonatologist at Intermountain Healthcare.

## Item 5 – Additional Compensation

No Supervised Person receives any compensation other than payments based on Aptus's fees.

## Item 6 – Supervision

Chief Compliance Officer Tim Quillin, Director of Financial Planning Matt Duncan and Chief Executive Officer Sarah Catherine Gutierrez supervise the individuals named in Item 2. Aptus does not manage money and is not involved with securities transactions, but Tim and Matt review financial planning reports and investment recommendations.

## Item 7 – Requirements for State-Registered Advisers

Not applicable. Aptus is registered with the Securities and Exchange Commission.