

STEP CHANGE ADVISORS, LLC - FORM CRS

Last Update: January 2024

Step Change Advisors, LLC is registered with the Securities and Exchange Commission as a registered investment adviser. The company is a private corporation based in the state of Missouri and is 100% employee-owned and operated. Our firm does not have affiliations with any other investment firm, either on an operational or ownership basis. We are not a broker-dealer, and we are not affiliated with any broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for you (the retail investor) to understand the differences. Free and simple tools are available to research firms and financial professionals at <https://investor.gov/CRS> which also provides educational material about broker-dealers, investment advisers, and investing.

1. WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

- Step Change Advisors provides both discretionary and non-discretionary investment advisory services to retail investors. Our services include: (1) investment policy, (2) asset allocation, (3) recommendation of underlying investment vehicles and/or managers, and (4) monitoring services, and (5) active portfolio management.
- Clients who desire discretionary management of their portfolios must sign a limited power of attorney granting Step Change Advisors, LLC authority to make securities transactions on their behalf. This form is filed with the custodian. Clients may also choose to allow Step Change Advisors, LLC, to directly deduct the firm's management fee from their account. This option is available on the limited power of attorney document.
- All investment accounts are monitored at least weekly and usually daily. Discretionary account portfolio changes are made on an as needed basis. Non-discretionary account recommendations are made periodically or at the request of the client.
- Step Change Advisors, LLC only uses publicly traded securities for our portfolio construction and does not receive any additional compensation from the purchase or sale of these securities.
- You must meet certain account minimums and other criteria to participate in our advisory services. Step Change Advisors, LLC generally requires an account minimum relationship of \$1 million.

For additional information, see Items 4, 5, 10 and 13 of our Part 2 Brochure - <https://adviserinfo.sec.gov/firm/summary/153299>

Conversation Starters. Ask your financial professional—

- **Given my financial situation, should I choose an investment advisory service? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

2. WHAT FEES WILL I PAY?

- We do not charge a separate fee for our non-discretionary advisory services. We do charge an ongoing advisory fee for our discretionary advisory programs. This fee is based upon the value of assets in your account (an "asset-based fee"). For purposes of calculating our management fee, family accounts are aggregated. Under certain circumstances, fees are negotiable.
- Clients may choose whether to have their advisory fees deducted from their account or be billed as they are incurred. In either case, an invoice is mailed promptly to the client. Currently, all clients have their fees deducted and paid electronically to Step Change Advisors, LLC. Advisory fees are paid on a quarterly basis at a rate of ¼ of the annual rate applied to the portfolio valuation as of the last day of each calendar quarter. Fees are typically deducted within two weeks of the end of a quarter.
- Depending on the choice of custodian, clients may pay custodian or other fees. Clients may pay brokerage commissions on trades, and some assets may include additional expenses.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, see Items 2, 12, and 13 of our Part 2 Brochure - <https://adviserinfo.sec.gov/firm/summary/153299>

Conversation Starters. Ask your financial professional—

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

3. WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

- When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. Here is an example to help you understand what this means:
 - We have an incentive for you to choose the discretionary service for which we charge an advisory fee because we will receive additional compensation through this fee.

For additional information, please see items 8 and 9 of our Part 2 Brochure - <https://adviserinfo.sec.gov/firm/summary/153299>

Conversation Starters. *Ask your financial professional—*

- **How might your conflicts of interest affect me, and how will you address them?**

4. HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

- Our principal business is providing independent investment consulting services to our clients. All income generated from this service is fee-based. Step Change Advisors, LLC, does not receive any additional compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.
- The principals of Step Change Advisors, LLC, may provide capital markets services, provide consulting services, and serve on both for-profit and not-for-profit boards. They may be compensated for these services.
- All or part of the net profit of the firm is distributed from time-to-time at the discretion of the Managing Member annually to the stakeholders of the firm.

For additional information, please see items 17 and 18 of our Part 2 Brochure - <https://adviserinfo.sec.gov/firm/summary/153299>

5. DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

- No for Step Change Advisors, LLC.
- No for our financial professionals.
- We encourage you to visit <https://investor.gov/CRS> for a free and simple search tool to research our firm and our financial professionals.

For additional information, please see Item 6 of our Part 2 Brochure - <https://adviserinfo.sec.gov/firm/summary/153299>

Conversation Starters. *Ask your financial professional—*

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

6. ADDITIONAL INFORMATION

- Additional information about our investment advisory services can be found at stepchangeadvisors.com or by contacting us at 314-517-6845.

Conversation Starters. *Ask your financial professional—*

- **Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?**
- **Who can I talk to if I have concerns about how this person is treating me**