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## **BROCHURE SUPPLEMENT**

**Kathleen Stepp Rothwell, Howard R. Rothwell, Kenneth J. Eaton, Amy M. Guerich, Daniel E. Shay, Ross B. Lehman, Claudia L. Gray, Brooklyn S. Gormly, and Brooklyn R. Maldonado**

**DATED 3-31-24**

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### **PURPOSE OF THE BROCHURE SUPPLEMENT:**

This *BROCHURE SUPPLEMENT* provides information about Kathleen Stepp Rothwell, Howard R. Rothwell, Kenneth J. Eaton, Amy M. Guerich, Daniel E. Shay, Ross Lehman, Claudia L. Gray, Brooklyn S. Gormly, and Brooklyn R. Maldonado that supplements the Stepp & Rothwell, Inc., *FIRM BROCHURE* document. You should have received a copy of that *FIRM BROCHURE*. Please contact Kenneth J. Eaton, Managing Partner of Stepp & Rothwell, Inc., if you did not receive Stepp & Rothwell, Inc.'s *FIRM BROCHURE* or if you have any questions about the contents of this *BROCHURE SUPPLEMENT*.

### **NOTE:**

While Stepp & Rothwell, Inc., may refer to itself as a “registered investment adviser” or “RIA”, clients should be aware that registration itself does not imply any level of skill or training.

## **EDUCATIONAL AND BUSINESS EXPERIENCE**

(Explanations of Professional Designations are included at the end of this document.)

### **Kathleen Stepp Rothwell (DOB 08/62), Founder, Stepp & Rothwell, Inc.**

#### *Formal Education and Professional Designations*

- BSBA – Accounting, The Ohio State University, 1988
- CFP Professional Education Program, College for Financial Planning, 1989
- Kansas Board of Accountancy, Topeka, Kansas – Certified Public Accountant (CPA), 1991
- CFP, CFP Board of Standards, Inc., 1989

#### *Business Background*

July 2022 – Present	Founder, Stepp & Rothwell, Inc., Overland Park, KS
August 1992 – June 2022	Founder/Owner, Stepp & Rothwell, Inc., Overland Park, KS

### **Howard Richard Rothwell (DOB 08/59), Founder and Chief Compliance Officer, Stepp & Rothwell, Inc.**

#### *Formal Education and Professional Designations*

- AB – Economics, Dartmouth College, 1981
- MBA – The Wharton School of Finance, University of Pennsylvania, 1984

#### *Business Background*

July 2022 – Present	Founder/Chief Compliance Officer, Stepp & Rothwell, Inc., Overland Park, KS
May 1998 – June 2022	Founder/Owner/Chief Compliance Officer, Stepp & Rothwell, Inc., Overland Park, KS
June 1983 – December 1998	Principal, Swarthmore Financial Advisors, Ltd., Media, PA

**Kenneth J. Eaton** (DOB 11/67) Managing Partner and Owner, Stepp & Rothwell, Inc.

*Formal Education and Professional Designations*

- BSBA – Economics, University of Missouri, 1994
- CFP Professional Education Program, College for Financial Planning, 1997
- CFA, Chartered Financial Analyst, 2002
- CFP, CFP Board of Standards, Inc., 1997

*Business Background*

May 2018 – Present	Managing Partner/Owner, Stepp & Rothwell, Inc., Overland Park, KS
October 1995 – April 2018	Managing Principal, Stepp & Rothwell, Inc., Overland Park, KS

**Amy M. Guerich** (DOB 08/84), Partner in Charge of Financial Planning and Owner, Stepp & Rothwell, Inc.

*Formal Education and Professional Designations*

- BA – Personal Financial Planning, Kansas State University, 2006
- Series 65 Certification

*Business Background*

May 2018 – Present	Client Experience Manager/Principal Advisor/Owner, Stepp & Rothwell, Inc., Overland Park, KS
May 2006 – April 2018	Client Experience Manager/Financial Planner, Stepp & Rothwell, Inc., Overland Park, KS

**Daniel E. Shay** (DOB 05/87), Principal Advisor, Stepp & Rothwell, Inc.

*Formal Education and Professional Designations*

- BA – Finance, University of Kansas, 2012
- CFP Professional Education Program, University of Texas, San Antonio, 2015
- CFP, CFP Board of Standards, Inc., 2016

*Business Background*

May 2013 – Present

Principal Advisor, Stepp & Rothwell, Inc.,  
Overland Park, KS

**Ross B. Lehman** (DOB 04/85), Assistant Investment Officer, Stepp & Rothwell, Inc.

*Formal Education and Professional Designations*

- BA – Mathematics, Bethel College, 2009
- MA – Economics, University of Colorado-Denver, 2015
- MA – Economics, University of Notre Dame, 2017
- Series 65 Certification, 2019
- CFP, CFP Board of Standards, Inc., 2022

*Business Background*

January 2018 – Present

Assistant Investment Officer, Stepp &  
Rothwell, Inc., Overland Park, KS

**Claudia L. Gray (DOB 09/96), Financial Planner, Stepp & Rothwell, Inc.**

*Formal Education and Professional Designations*

- BS – Finance, Rasmussen University, 2020
- CFP Professional Education Program, The American College of Financial Services, 2021
- CFP, CFP Board of Standards, Inc., 2022

*Business Background*

November 2020 – Present	Financial Planner, Stepp & Rothwell, Inc., Overland Park, KS
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**Brooklyn S. Gormly (DOB 07/93), Financial Planner, Stepp & Rothwell, Inc.**

*Formal Education and Professional Designations*

- BS – Economics, Concentrations in Finance and Marketing, University of Pennsylvania, 2016
- CFP, CFP Board of Standards, Inc., 2023

*Business Background*

April 2021 – Present	Financial Planner, Stepp & Rothwell, Inc., Overland Park, KS
June 2016 – March 2021	Sales and Trading, International Rate Sales, Wells Fargo, Charlotte, NC

**Brooklyn R. Maldonado (DOB 01/00), Financial Planner, Stepp & Rothwell, Inc.**

*Formal Education and Professional Designations*

- BBA – Finance, University of Missouri – Kansas City, 2021
- Certificate in Personal Financial Planning, University of Missouri, 2021
- CFP, CFP Board of Standards, Inc., 2022

*Business Background*

June 2020 – Present	Associate Financial Planner, Stepp & Rothwell, Inc., Overland Park, KS
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## **DISCIPLINARY INFORMATION**

Kathleen Stepp Rothwell, Howard R. Rothwell, Kenneth J. Eaton, Amy M. Guerich, Daniel E. Shay, Ross B. Lehman, Claudia L. Gray, Brooklyn S. Gormly, and Brooklyn R. Maldonado have not had any legal or disciplinary events in their past. Clients and prospective clients can view the CRD records (registration records) for these individuals through the SEC's Investment Adviser Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The CRD numbers for these individuals are listed below:

Kathleen Stepp Rothwell — 2206612  
Howard R. Rothwell — 1429546  
Kenneth J. Eaton — 2517750  
Amy M. Guerich — 6946623  
Daniel E. Shay — 6060989  
Ross B. Lehman — 7039200  
Brooklyn S. Gormly — 6664862  
Claudia L. Gray — 7667589  
Brooklyn R. Maldonado — 7717415

## **OTHER BUSINESS ACTIVITIES**

Kathleen Stepp Rothwell, Howard R. Rothwell, Kenneth J. Eaton, Amy M. Guerich, Daniel E. Shay, Ross B. Lehman, Claudia L. Gray, Brooklyn S. Gormly, and Brooklyn R. Maldonado are not actively engaged in any outside *investment-related* business or occupation that would create a material conflict of interest with clients.

## **ADDITIONAL COMPENSATION**

Kathleen Stepp Rothwell, Howard R. Rothwell, Kenneth J. Eaton, Amy M. Guerich, Daniel E. Shay, Ross B. Lehman, Claudia L. Gray, Brooklyn S. Gormly, and Brooklyn R. Maldonado receive no additional compensation from non-clients for providing advisory services. All advisory compensation is paid by clients directly.

## **SUPERVISION**

Howard R. Rothwell, Kathleen Stepp Rothwell, Kenneth J. Eaton, and Amy M. Guerich, as Principals of Stepp & Rothwell, Inc., supervise their own activities. Stepp & Rothwell, Inc.'s Investment Committee, consisting of Howard R. Rothwell, Kathleen Stepp Rothwell, and Kenneth J. Eaton, supervises firm-wide investment activity. Stepp & Rothwell, Inc.'s Financial Planners are supervised by Kathleen Stepp Rothwell, Kenneth J. Eaton, and Amy M. Guerich.

## **REQUIREMENTS FOR STATE-REGISTERED ADVISERS**

Stepp & Rothwell, Inc., is registered with the Securities and Exchange Commission and is not required to register with state securities authorities.

## **EXPLANATION OF PROFESSIONAL DESIGNATIONS**

Recent amendments to Part 2B of Form ADV require advisers to prepare narrative brochures written in plain English which contain, among other things, information on the educational and business background of management and key advisory personnel of the adviser. The Securities and Exchange Commission (SEC) permits, but does not require, advisers to list the professional designations held by such persons. SEC instructions require, however, that any listing of professional designations held must provide a sufficient explanation of the minimum qualifications required for the designation to allow clients and potential clients to understand the value of the designation.

### **Certified Public Accountant (CPA)**

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience, and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax, or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

### **Chartered Financial Analyst (CFA)**

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### ***High Ethical Standards***

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters



### *Global Recognition*

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders — often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### *Comprehensive and Current Knowledge*

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### Certified Financial Planner (CFP)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

(CFP Rev 12/16/10)