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FIRST FINANCIAL ADVISORS, INC.

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March 31, 2024

This brochure provides you information about the qualifications and business practices of First Financial Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at (231) 733-4084 or email Eric M. Lans at eml@firstfinancialadvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Additional information about First Financial Advisors, Inc. is available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2 - SUMMARY OF MATERIAL CHANGES

This brochure has been updated on pages 2, 5, 6, 7, 8, 11, 12, and 13 to reflect the addition of Exchange Traded Funds (ETFs) into our investment portfolios.

ITEM 3 - TABLE OF CONTENTS

	<u>Page</u>
Item 1 Cover Page	i
Item 2 Summary of Material Changes.....	iii
Item 3 Table of Contents	iv
Item 4 Advisory Business.....	1
Item 5 Fees and Compensation.....	3
Item 6 Performance-Based Fees and Side-By-Side Management	6
Item 7 Types of Clients	6
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	6
Item 9 Disciplinary Information	10
Item 10 Other Financial Industry Activities and Affiliations	10
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	10
Item 12 Brokerage Practices.....	11
Item 13 Review of Accounts	13
Item 14 Client Referrals and Other Compensation.....	14
Item 15 Custody	14
Item 16 Investment Discretion	14
Item 17 Voting Client Securities	15
Item 18 Financial Information	15
Brochure Supplement for Eric M. Lans	16
Brochure Supplement for Anthony G. Tidswell, CPA	18
Brochure Supplement for James A. Mikesell, II.....	20

INTRODUCTION

In this brochure, references to “we,” “us,” “our,” or “our firm” refer to First Financial Advisors, Inc., a Michigan-based investment advisor registered with the SEC. Registration with the SEC by itself does not imply a certain level of skill or training. Individuals who serve as managers, officers, and employees are referred to as “*representatives*” of our firm. Our firm’s clients and prospective clients are referred to as “you,” “your,” or “our clients.”

This brochure contains important information. We encourage you to read it carefully and to ask questions if there is any information that you do not understand. The format and content of this brochure have been prepared based on the instructions to Form ADV, Part 2A, which is prescribed for use by registered investment advisers under federal and state securities laws and related rules.

ITEM 4 - ADVISORY BUSINESS

Our firm is an independent investment advisory firm established in 1988. Organized as a corporation, our current owners are Anthony G. Tidswell, James A. Mikesell, II, and Eric M. Lans, each of whom are equal shareholders.

First Financial Advisors provides discretionary investment management and financial planning services, which include giving you continuous advice and actively making investment decisions for you based on your individual needs. We primarily provide investment advice and investment management services regarding no-load, load-waived, and no transaction fee mutual funds. This consists of approximately 80% of our business.

Additionally, we regularly furnish financial advice on matters not involving investment securities. This consists of approximately 20% of our business. The services provided, and the fees charged, are specified in your client agreement. The agreement also describes when and how advisory fees are to be collected and provides for termination of services at your discretion.

Investment Management Services

Our discretionary investment management services are tailored to your individual needs and may include assisting you in determining your financial objectives and risk tolerance and regularly evaluating your investment portfolio in light of them, as well as recommending changes to your portfolio based on this analysis. As discretionary money managers, you grant us the discretionary authority in our Investment Management Agreement to make investments for you without contacting you on each purchase or sale; however, if there are certain types of securities that you do not want us to invest in on your behalf, you may provide us with a written request to place a restriction on your account; we will gladly honor such requests. All of our services to you will be set forth in our Investment Management Agreement that we will enter into with you.

As part of our investment management services, we will conduct an initial interview to determine your financial needs and objectives. As appropriate, and depending on the scope of our engagement, we will gather information about your past financial history, present condition, and your investment goals. We can provide planning for short-term goals (such as college funding) or for long-term goals (such as retirement planning), or other segments of an investment plan that you desire. The information we gather varies based upon your individual needs and objectives. As a result, we require your active participation while we formulate advice and recommendations. We do not independently verify the accuracy of the

information you provide and assume that it is reliable and current. We may request the names and relationships of other advisors (e.g., attorney, accountant, banker, etc.).

After we evaluate your information, we will help you determine an appropriate asset allocation policy for your investment account, which must be approved by you. The asset allocation policy states your target asset allocation (a combination of stock- and bond-oriented investments in selected no-load, load-waived, or no transaction fee mutual funds and/or Exchange Traded Funds (ETFs)). We will consider various investment strategies to assist you in meeting your stated investment objectives and discuss these strategies with you. We will make note of any investment restrictions you may have. Additionally, we will try to accommodate legacy investment holdings you may have if the sale of such holdings would otherwise create unnecessary income tax liability. Your asset allocation policy will serve as the general guideline for how we manage your investment account.

It is our intention to meet with you periodically, upon your request, or as often as mutually agreed upon. *If there has been a change in your financial situation, we urge you to contact us promptly as the new information may warrant a review or change in investment strategy or asset allocation.*

Financial Planning and Consulting Services

We also offer tailored financial planning and consulting services. These consist of a wide range of topics you choose based on the level of service that you desire. Whether you decide to engage us to perform comprehensive financial planning or a more narrow approach to consult with you on a limited basis, you may select from a wide menu of financial topics in our Financial Planning and Consulting Agreement, including:

- In-depth needs assessment and discussion of financial goals;
- Preparation of financial statements;
- Basic finance issues, such as debt restructure, liquidity and cash flow needs;
- Development of investment strategies;
- Income tax optimization strategies;
- Education funding
- Retirement planning, including funding and distribution strategies;
- Social Security claiming strategies
- Estate planning strategies (as pertaining to financial planning issues – we do not provide legal advice)
- Survivor needs analysis and life insurance analysis;
- Disability insurance analysis and long-term care insurance analysis;
- Stock option exercise strategies, if applicable;
- Business planning, if applicable;
- Creation of a customized action plan, including specific recommendations; and
- Periodic progress review and revision of plan goals.

Our financial planning and consulting services are tailored to your specific circumstances. These services do not cover ongoing investment management or advisory services, as described above.

Our project or hourly fees for these services are described below in the “Fees and Compensation” section. There is no minimum net worth required for our financial planning and consulting services.

Our Services With Respect to Defined Contribution Plans

We may be engaged by the sponsor or trustees of self-directed, defined contribution pension and retirement plans to advise them about the plan's investment menu. Typically, this entails evaluating and recommending the mutual funds available to the plan's participants. We contract directly with the plan's sponsor or trustees in our Plan Advisory Services Agreement. Our advisory fees are paid by the plan or its sponsor.

For no additional charge, plan sponsors and trustees typically ask us to provide educational information and advice about the plan and its investment menu to the plan's participants. Our advice to plan participants does not affect the amount of compensation our firm or our representatives receive from or with respect to the plan. Plan participants are not our clients, though they could independently retain our services to personally advise them about their own circumstances. If a participant engages us to advise about his or her personal circumstances, our fees are not based on the value of assets held in their plan account.

Our advice to participants typically includes: (i) explaining the plan's terms and benefits; (ii) suggesting an appropriate asset allocation from among the menu of available mutual funds in light of our general understanding of the participant's age and personal circumstances; (iii) suggesting which of the available mutual funds are appropriate for the suggested asset allocation; and (iv) discussing mutual fund and participant-level account performance. In most cases, our consultations with participants are provided during on-site meetings at the plan sponsor's premises. Our consultations with participants are customized to fit their personal circumstances, such as we would provide to Individually Managed Accounts as described above.

Assets Under Management

As of December 31, 2023, we had \$265,624,356 in client assets under management. We manage all of these assets on a discretionary basis.

ITEM 5 - FEES AND COMPENSATION

First Financial Advisors offers investment advisory services on a "fee-only" basis. We do not charge commissions. Fees for our various services are described below.

Investment Management Fees

Our Investment Management Agreement with you establishes the specific manner in which we charge fees. In general, our fees for Investment Management Services are based on a percentage of the value of the assets supervised as follows:

<u>Assets under Management</u>	<u>Annual Percentage</u>
First \$1 million	1.00%
Next \$1 million	0.75%
Next \$3 million	0.50%
Above \$5 million	0.375%

The actual billing rate will be specified in the Investment Management Agreement we sign with you. We rely upon your custodian's valuations for fee calculation purposes. Our advisory fees are paid

quarterly in advance on the first business day of the calendar quarter. Each quarterly fee will be determined by applying one quarter of the annual billing rate to the value of your account(s) as of the 15th day of the month preceding the new calendar quarter. For the first billing period, we will prorate fees based upon the day the account was opened. Fees for deposits or withdrawals are generally paid/refunded during the next billing cycle. Terminated accounts generally receive a prorated refund as of the date the account is closed.

Unless otherwise agreed, you will authorize us to deduct our periodic advisory fees from your designated account(s). Your authorization is limited to our withdrawing our advisory fees as and when due. We will provide your custodian with your written fee deduction authorization. However, we will not make the fee withdrawal if you timely object, in writing, to us or your custodian. You may terminate your authorization at any time, in writing, but you will remain responsible for promptly paying us any advisory fees that may remain due and unpaid.

On a quarterly basis, your account custodian will provide you with an account statement disclosing the advisory fees paid to us from your account. Additionally, our quarterly performance reports will provide the rate of return after the deduction of our advisory fees.

If our direct fee deduction has been authorized, then our fees will be deducted from the cash balance in your account. If insufficient cash is available, then we will typically instruct the custodian to sell a sufficient number of mutual fund shares, selected at our discretion, to pay our fees when they are due. For taxable accounts, a liquidation of securities may result in taxable income to you.

Please be advised that cash balances, even if set aside for investment or withdrawal at a later date, are included as Account assets for purposes of calculating our advisory fees. Additionally, for tax purposes, we may hold securities that are transferred into your Account from another custodian. These securities are also included as Account assets for purposes of calculating our advisory fees.

Financial Planning and Consulting Fees

Our fees for financial planning and consulting may be charged on either an hourly basis or at a fixed project fee. Such services may include one or more of the items listed above in the “Advisory Business” Section. The amount of time it may take for us to prepare a financial plan or to provide consulting services, and hence our fees, varies based on factors such as the scope of your desired financial plan and the complexity of your personal circumstances. The fees for advice on these subjects are negotiable, but are generally determined based on an hourly rate of \$100 to \$200. The total amount of our fee will also depend upon the amount of time it takes to perform our services, which is affected by the complexity of your engagement. In certain circumstances, we may provide these services pro bono at our discretion. Financial Planning and Consulting Services are not ongoing and terminate upon the delivery of services.

Additionally, we provide analysis and recommendations of specific investments, investment portfolios, and total investment holdings. Fees for one-time reports may vary from \$100 to \$1,000 depending on your specific needs and the complexity of the reports you request.

Advisory Fees for Defined Contribution Plans

Our fees for advising defined contribution plans are based on a plan’s total assets as follows:

<u>Total Plan Assets</u>	<u>Annualized Fee</u>
First \$1 million	1.00%
Next \$1 million	0.75%
Next \$3 million	0.50%
Above \$5 million	0.375%

The actual billing rate will be specified in the contract we sign with you. We rely upon your custodian's account statements for fee calculation purposes. Our advisory fees are billed to the plan's sponsor, trustees, or third party plan administrator depending upon your wishes. Our fees will be due promptly upon receipt of our invoice. Depending upon the terms of the plan, some or all of our fees may be allocated among the plan's participants by the plan's sponsor, trustees, or third party plan administrator in accordance with the plan's governing documents.

Other Fees and Expenses

We do not generally purchase other types of securities other than no-load, load-waived, and no transaction fee mutual funds and/or ETFs unless you specifically request us to do so. In those cases, you will pay the brokerage commission or transaction fee imposed by the broker-dealer in addition to any fees paid to us under our investment management agreement. Our advisory fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which you may incur. Your account will separately pay for those services and will be reported to you on your custodian's account statements. You may also incur certain charges imposed by custodians, brokers, third party administrators 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, account closure fees and other fees and taxes on brokerage accounts and securities transactions. These charges, if any, will be disclosed to you by your custodian in the account agreement you have with them.

While we generally invest in no-load, load-waived, or no transaction fee mutual funds and/or ETFs, it is important for you to understand that all mutual funds and ETFs charge internal management fees, brokerage expenses, and other fees which are disclosed in each fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee. Consequently, for any type of mutual fund or ETF investment, you are directly and indirectly paying two levels of advisory fees and expenses: one layer of fees at the fund level and one layer of advisory fees to us. Generally speaking, most mutual funds and ETFs may be purchased directly without using our services and without incurring our advisory fees. Also, some mutual funds pay shareholder servicing fees (12b-1 fees) to brokerage firms and their registered representatives in consideration of their services to the fund's shareholders. We do not receive any portion of these commissions, fees, and costs if there are any. Additionally, due to regulations under the Employment Retirement Income Security Act of 1974, 12b-1 fees are refunded to the qualified retirement accounts and not received by the custodian or broker-dealer.

Termination of Services

You may terminate our services at any time and we may terminate our services by notifying you. Termination notices must be sent in writing. During the first five business days after you sign our Investment Management Agreement you may terminate without a fee penalty or obligation. Thereafter, when we receive your written notice of termination, any unearned fees will be refunded to you promptly. Unearned fees are calculated on a pro-rata basis, less any expenses incurred on your behalf such as custodian account closure fees or short-term mutual fund redemption fees, which are penalties assessed by a mutual fund company if a fund is sold too quickly after purchase (typically within 30 to 60 days, but sometimes longer). You are responsible for any transaction for your account that has been initiated but not settled prior to our receipt of your termination notice.

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge performance-based fees (fees based on a share of the capital gains or capital appreciation of the assets under our management).

ITEM 7 - TYPES OF CLIENTS

We provide portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans (including 401(k) plans, 403(b) Plans, SEPs, SIMPLE IRA plans, and the like), trusts and estates, charitable institutions, corporations and other business entities.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

Our analysis begins with a review of your goals, time horizon, and risk tolerance through an interview process in an effort to determine a plan or portfolio that will best suit your needs based upon your personal circumstances, financial goals, investment objectives, risk tolerance, and time horizon. We rely on the information provided by you and do not verify the accuracy of information or reports you provide. You should notify us of any material changes to your information.

We rely upon several methods of investment analysis in formulating our advice. We also consider factors such as the experience, depth, and strength of a fund's management team.

When analyzing and recommending no-load, load-waived, and no transaction fee mutual funds and ETFs, we consider a broad range of information and a variety of factors about each fund, including its investment style and strategies, management team, any related fund family, investment and redemption terms and conditions, size, portfolio diversification, portfolio turnover, internal charges and costs, historical performance, and other factors. Most of this information comes from each mutual fund prospectus and various mutual fund research firms to which we subscribe. Depending on factors such as your age, risk tolerance, and time horizon, we take into consideration an appropriate allocation of your investments among various types of mutual funds and ETFs.

We may obtain information from several sources, both public and by purchase, including financial newspapers and magazines, inspection of corporate activities, research materials prepared by third-parties, corporate rating services, annual reports, prospectuses, reports filed with the SEC, and company press releases. We believe these resources for information are reliable and regularly depend on these resources for making our investment decisions; however, we are not responsible for the accuracy or completeness of this information.

Investment Strategies

We use a variety of investment strategies depending on your circumstances, financial objectives and needs. Our advice may include specific or overall investment information as determined by you.

The investment strategies used to implement our investment advice are generally long-term (held at least a year) in nature and primarily utilize a “buy and hold” philosophy. Some investment strategies may include short-term purchases (held less than a year) depending upon your individual needs and objectives. All proposed investment strategies are closely evaluated, in advance, to insure they are in keeping with your stated investment policy or directives.

Modern Portfolio Theory and the concept of asset allocation or spreading investments among a number of asset classes (domestic (U.S.) stocks vs. foreign (international) stocks; large company stocks vs. small company stocks; corporate bonds vs. government securities) is generally at the forefront of our strategies. At its heart, asset allocation seeks to achieve the right balance of diversification of assets, to help lessen the risk that is being taken while not sacrificing the potential rate of return for the portfolio in an effort to reach your stated objectives. Since we believe that risk reduction is a key element to long-term investment success, asset allocation principles are a key part of our overall approach in preparing advice for you.

We primarily recommend implementing these strategies using no-load, load-waived, or no transaction fee mutual funds and ETFs of different kinds to promote portfolio diversification within various asset classes, such as industry sectors, domestic/international, or stocks/bonds. We may recommend periodic purchases, sales, and exchanges of those mutual fund and/or ETF shares within fund families and between different fund families when there are changes in your needs, market conditions, or economic developments.

Types of Investments

Though our investment management services focus on portfolios of no-load mutual funds, ETFs, and the like, we also offer advice about a wide variety of investment types, including index funds, exchange-traded funds, variable annuities, stocks, bonds, options, and other types of securities, as well as FDIC-insured certificates of deposit. We would be pleased to explain and answer any questions you may have about these kinds of investments.

Mutual Funds and Exchange Traded Funds (ETFs):

We generally recommend mutual funds and ETFs of different kinds to promote portfolio diversification within various asset classes, such as industry sectors, domestic/international, or equities/bonds. We may recommend periodic purchases, sales, and exchanges of those fund shares within fund families and between different fund families when there are changes in your needs, market conditions, or economic developments.

The different kinds of mutual funds and ETFs we use each have inherently different risk characteristics and should not necessarily be compared side by side. A bond fund with below-average risk, for example, should not be compared to a stock fund with below average risk. Even though both funds have low risk for their respective categories, stock funds overall have a higher risk/return potential than bond funds.

Of all the asset classes, cash investments (i.e. money markets) offer the greatest price stability, but have yielded the lowest long-term returns. Bonds generally experience more short-term price swings and, in turn, have generated higher long-term returns. However, stocks historically have been subject to the greatest short-term price fluctuations — and have provided the highest long-term returns.

The risk in any given mutual fund or ETF depends on the investments it holds. For example, a bond fund has interest rate risk and income risk. Bond prices are inversely related to interest rates. If interest rates go up, bond prices will go down and vice versa. Bond income is also affected by a change in prevailing interest rates. Bond income (yields) are directly related to interest rate changes. If interest rates rise, bond yields rise and vice versa. Income risk is greater for a short-term bond fund than for a long-term bond fund. However, in a long term bond fund, your principal is subject to higher principal risk.

Similarly, a sector stock fund (which invests in a single industry, such as telecommunications) is at risk that its price will decline due to developments in its industry. A stock fund that invests across many industries is more sheltered from this industry-related risk. However, while diversification across industries can help reduce your risk of loss from investing in a single sector, it may limit your opportunity for a significant gain if a single industry or sector increases dramatically in value.

With respect to all classes of mutual funds and ETFs, diversification does not protect you from an overall decline in the market.

Investment Risks

Securities, mutual funds, ETFs, and other types of investments all bear different types and levels of risk. These risks will be discussed with you in determining the investment objectives that will guide our investment advice for your account. Upon request, as part of our services, we can discuss with you the types of investments and investment strategies that we believe may tend to reduce these risks in light of your personal circumstances and financial objectives.

Obtaining higher rates of return on investments typically entails accepting higher levels of risk. Based upon discussions with you, we will attempt to identify the balance of risks and rewards that is appropriate and comfortable for you. It is still your responsibility to ask questions if you do not understand fully the risks associated with any investment or investment strategy.

We strive to render our best judgment on your behalf. Still, we cannot assure you that your investments will be profitable or assure you that no losses will occur in your investment portfolio. Past performance is one relatively important consideration with respect to any investment or investment advisor, but it is not a predictor of future performance. While we will continuously strive to provide outstanding long term investment performance for you and our other clients, many economic and market variables beyond our control can affect the performance of your investments.

There are many types of risks, which vary with the type of investment or strategy and to the extent that these strategies or investments are used by the mutual funds and ETFs we may recommend. We would be happy to discuss them with you. Generally, some of the more common investment-related risks that may affect your investment portfolio include:

- Business risks are associated with a particular company or industry. For example, start-up companies carry greater business risks than established companies. Companies developing new technologies carry greater business risks than manufacturers of well established or widely used products and services.
- Financial risks are often associated with the ability of a company to raise capital or finance its operations, as well as its ability to repay indebtedness. Highly leveraged companies face greater financial risks than well-capitalized companies.

- Market risks are related to the effects of economic, political, natural disasters, or other events on the price of a publicly-traded stock, bond, exchange-traded fund, or other securities. This type of risk is typically affected by extrinsic factors that often are not related to a particular company's financial condition, performance, or circumstances. For example, investment speculation can materially affect market prices.
- Liquidity risks are associated with an investor's ability to readily convert a security or other asset into cash. Generally, there is greater liquidity for securities that are publicly traded on stock exchanges or trading facilities that match buy and sell orders. Privately offered securities may be highly illiquid because there is little or no trading or market activity.
- Concentration risks result from a lack of investment diversification, which may be expressed in terms of geography, industry, or economic sector. For example, mutual funds typically invest in a large number of different companies, typically lowering the risk that one or a small number of those companies experience a significant loss.
- Options are complex, derivative securities that involve special risks. Option contracts expire at a stated maturity date and have no further value. Unlike traditional securities, the value of an option and the return from holding an option varies with the value of the underlying security from which it derives and other factors.
- Interest-rate risks are associated with changes to investment prices due to increasing or decreasing interest rates. For example, when interest rates rise, yields on newly issued bonds become higher, making them more attractive than yields on already outstanding bonds, which may cause the market values of outstanding bonds to decline.
- Real estate investment trusts ("REITs") own, directly or indirectly, various types of real property interests and, therefore, bear real estate-related risks, among others. Most REITs focus on particular types of commercial development, such as apartments or office buildings, exposing them to downturns in demand, occupancy, and prices for these kinds of real estate. Some REITs bear risks associated with excessive debt, geographic concentration, and poor property management practices.
- Inflationary and deflationary risks are associated with the purchasing power of the dollar, which is affected by broad economic, monetary, governmental policies, and the balance of supply and demand for products and services.
- Reinvestment risks are typically related to fluctuations in the potential interest rate at which future investment proceeds may have to be invested. For example, reinvestment risks may increase during periods of falling interest rates. This risk primarily relates to bonds and other fixed income securities.
- Currency risks are primarily associated with foreign investments. For example, a company's earnings in a foreign country may be affected by fluctuations in the value of the dollar against that foreign currency. Similarly, the investment return of a foreign security may be affected by changes in currency exchange rates.

- Foreign securities risks also include not only the currency risks noted above, but risks due to changes in the political environment, economic instability, and differences in accounting methods.

ITEM 9 - DISCIPLINARY INFORMATION

As a registered investment adviser, we must inform you of all material facts regarding any legal or disciplinary events that would be important for you to know in your evaluation of our firm or the integrity of our management. We have no legal or disciplinary events to disclose.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

We are solely engaged in the delivery of financial planning and investment advisory services.

Anthony Tidswell, an owner of our firm is also a Certified Public Accountant and owner of A.G. Tidswell, CPA, PC, which provides professional tax consultation and preparation services. These services are provided under a separate agreement and are separate and distinct from the services provided by our firm. A.G. Tidswell CPA, PC, is located on the premises of our firm and we have an arrangement whereby we receive overhead cost sharing from A.G. Tidswell, CPA, PC. You are welcome, but are never obligated, to utilize the tax and tax preparation services offered by A.G. Tidswell, CPA, PC.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Recognizing our fiduciary responsibilities to each and every client, we have adopted a written Code of Ethics applicable to the firm and its personnel. Its guiding principles require us to:

1. Fulfill our duty of loyalty by acting solely in your best interests.
2. Conduct personal securities transactions in accordance with our personal securities trading policy and strive to avoid any actual or perceived conflict of interest with you.
3. Our employees will not take inappropriate advantage of their position in the firm to wrongly benefit to the detriment of our clients via unauthorized securities trading, prohibited insider trading, or in any other manner.
4. Disclose any conflicts of interest and material facts related to our advice or recommendations. Material facts are any that relate to information you need to know in order to make an informed decision about our services and investment recommendations.
5. Comply with all relevant state and federal securities laws.

We will provide a copy of the Code of Ethics to you upon request by contacting Eric Lans at 231.733.4084 or writing us at the address on the front cover of this brochure.

Participation or Interest in Client Transactions

From time to time, we may purchase or sell the same securities in our own accounts that we purchase or sell in your accounts. While this may create a conflict of interest, it is generally mitigated by the fact that we primarily advise clients regarding open-end mutual funds and ETFs. Because mutual fund shares are continuously issued and redeemed at net asset value and because prices are not directly determined by supply and demand, no restrictions are placed on the use of these mutual funds by our firm or our representatives. Open end mutual fund shares are priced at the end of the day based upon the net asset values of the mutual fund's investments and all transactions receive the same price. Unlike mutual fund shares, ETF shares are priced and traded throughout the day and may receive different prices. Share prices generally reflect the value of the holdings in an ETF, but since these holdings are numerous and not generally known in real time, no restrictions are placed on the use of these funds by our firm or our representatives.

ITEM 12 - BROKERAGE PRACTICES

Directed Brokerage

We do not maintain custody of your assets on which we advise. Your assets must be maintained in an account at a qualified custodian (usually a broker-dealer or a bank). We generally recommend that clients use National Financial Services, LLC as custodian of their assets and Fidelity Brokerage Services, LLC for their securities brokerage services. (National Financial Services, LLC and Fidelity Brokerage Services, LLC are affiliated companies of Fidelity Investments.) Though you are not required to use Fidelity, we recommend them because we believe that they offer excellent custodial and brokerage services, as well as enhanced technology and flexibility for each client's needs and objectives. Additionally, when we purchase mutual fund and ETF shares through Fidelity, we are often given preferential treatment regarding fees, including load-waived, no transaction fee, and institutional share classes, which generally have lower internal expenses than are otherwise available to individual retail investors. We also occasionally have the ability to invest in funds that are closed to new investors but remain available to us and our clients who use Fidelity.

How We Select Brokers/Custodians

There are other discount brokerage firms who may offer brokerage services at lower rates than Fidelity because they only execute transactions and carry securities brokerage. However, they may not provide as wide a selection of load-waived and institutional mutual fund and ETF share classes as Fidelity does. We believe, therefore, that the quality and value added by Fidelity's services are competitive with other discount brokerage firms and outweigh the perceived cost advantages of other discount brokers. Among the factors we look at in recommending the use of a broker/custodian, we seek one who will hold your assets and execute transactions on terms that are generally most advantageous when compared to other available providers. We consider a wide range of factors, including the following:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payments, etc.);

- Breadth of available investment products (mutual funds and ETFs — no-load, load-waived, and no transaction fee funds);
- Availability of investment research and tools to assist us in making investment decisions;
- Competitiveness of the price of the services (commission rates, margin interest rates, etc.) and the willingness to negotiate the prices;
- Reputation, financial strength and stability; and
- Prior service to us and our other clients.

While we recommend that you use Fidelity as your custodian, you will decide whether to do so and will open your account directly with them by entering into a brokerage account agreement with them. We do not have discretionary authority to open the account for you, although we are happy to assist you with the account opening process.

Services Available to Us from Fidelity

Fidelity Institutional Wealth Services (FIWS) is Fidelity's business servicing independent investment advisory firms like us. They provide us and our clients with access to institutional brokerage services – trading, custody, reporting and related services – some of which are not typically available to Fidelity retail customers. Fidelity also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage our business. Fidelity's support services are generally available on an unsolicited basis (we don't request them) and at no charge to us.

Services that Benefit You: Fidelity's institutional brokerage services include access to a broad range of investment products, execution of security transactions, and custody of client assets. The investment products available through Fidelity include some that we might not otherwise have access to or that would require a significantly higher minimum initial investment by our clients. These services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You: Fidelity also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Fidelity's and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Fidelity. In addition to investment research, Fidelity also makes available software and other technology that:

- Provides access to client account data (such as duplicate trade confirmations; account statements and tax-related statements);
- Facilitates trade execution and allocated aggregated trade orders for multiple client accounts;
- Provides pricing and other market data;
- Facilitates payment of our fees from our clients' accounts; and
- Assists with back-office functions, recordkeeping and client reporting.

Soft Dollars

Fidelity provides all of these services on an unsolicited, no cost basis. We have not entered into any contractual soft-dollar arrangements with Fidelity or any other broker-dealer to receive various research related products or services in exchange for placing a certain amount of commission dollars with the broker-dealer.

Aggregation of Orders

When investing in open-end, no-load, load-waived, and no transaction fee mutual funds, there is typically no advantage to clients if orders are aggregated. Therefore, we do not aggregate orders in these securities, nor do we purchase large blocks of securities to achieve price breaks and then allocate such trades back to client accounts. However, it may be advantageous to do block trades with ETFs to achieve best execution. When possible, we work with Fidelity's trading desk to place block trades of ETFs. However, block trading is not always possible since you may deposit and withdraw money at times when no other orders are being placed.

ITEM 13 - REVIEW OF ACCOUNTS

Reviews and Reviewers

We monitor our selected mutual funds on a daily basis. In addition, we review your specific account(s):

- whenever securities are purchased or sold;
- whenever we rebalance your account(s), which is typically done semi-annually;
- whenever account performance varies from that of similar accounts; and
- whenever we meet with you to discuss the performance of your account(s).

We generally review your financial plan as needed, at your request. We recommend that this be done whenever your financial situation changes. Since financial planning includes many items that are not monitored or managed by us, it is your responsibility to notify us if your situation changes. During our account reviews, consideration is given to your long-term investment objective(s), goals, economic and market conditions, recent performance of the various funds you hold as compared to the performance of various market indexes. Alternative investments may be identified through various screening techniques we employ and may be implemented as deemed necessary by us.

Responsibility for reviews of all our investment adviser accounts is shared by our authorized investment advisor representatives who are currently Eric M. Lans, CFP®, Anthony G. Tidswell, CPA, and James A. Mikesell, II. You will receive a supplemental disclosure brochure (Form ADV, Part 2B) describing, among other things, their background and investment experience.

Reports for Accounts

You will be provided confirmations from Fidelity promptly after each transaction in your account and, if a mutual fund is purchased, you will also receive a prospectus either by us personally, by mail or electronically via email if electronic delivery has been requested by you.

We will provide you a quarterly investment report, which includes a summary of your holdings and your rate of return, net of fees. We use the internal rate of return (IRR) calculation to determine your

rate of return. Our quarterly reports are produced in our office using industry standard software. These reports are in addition to the regular brokerage statements provided by Fidelity or your other independent custodian.

If we provide reports in addition to your custodian's periodic account statements, you should carefully review and compare them to determine whether there is any inconsistent information. Please promptly notify us, or your custodian, if you find any apparent inconsistencies or if you have any questions.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

While we may refer our clients to other professionals (such as attorneys, accountants, or insurance agents) and they, in turn, may refer their clients to us, we do not receive or pay any form of financial compensation for referrals, nor do we have any agreements in place to do so. You are never obligated to use any other professionals that we may suggest to you from time to time.

Notwithstanding the above, the owners of First Financial Advisors, Inc. also own Park Tower, LLC, a commercial real estate firm that leases office space to First Financial Advisors. Additionally, Park Tower, LLC leases office space to David Waterstradt, an attorney specializing in estate planning and elder care law, dba Law Offices of David E. Waterstradt, PLLC. Mr. Waterstradt's office is directly adjacent to that of First Financial Advisors. Though we often refer our clients to Mr. Waterstradt, you are under no obligation to retain Mr. Waterstradt's services; nor are Mr. Waterstradt's clients under any obligation to retain the services of First Financial Advisors.

ITEM 15 - CUSTODY

We do not provide custody services for your account. You will receive statements from the broker-dealer, bank, mutual fund, or other qualified custodian that holds and maintains your investment assets at least quarterly. We urge you to carefully review such statements and compare these official custodial records to the quarterly investment reports that we may provide to you. Our quarterly investment reports may vary from custodial statements based upon accounting procedures, reporting dates, or valuation methodologies of certain securities. Additionally, this can provide an important safeguard against fraudulent activity in your accounts. Please contact us any time if you have any questions about our investment reports or your custodial statements.

ITEM 16 - INVESTMENT DISCRETION

We generally receive discretionary authority in writing from clients at the outset of an advisory relationship in the investment management agreement. Discretionary authority grants us the ability to determine, without obtaining your specific consent, the securities to be bought or sold for your portfolio, the amount of securities to be bought or sold, and in most cases, the broker-dealer to be used and the commission rate to be paid. In all cases, however, such discretion is to be exercised in a manner consistent with your stated investment objectives, account size, and risk tolerance.

You will also sign an agreement with your custodian that generally includes a limited power of attorney granting us authority to direct and implement the investment and reinvestment of your assets within the account, but not direct or move the assets outside of the account. This does not, however, limit our ability to deduct our advisory fees from your account, as described in Item 5. Additionally, for your convenience, you may instruct the custodian to grant us authority to initiate withdrawals payable by check

to you or payable electronically to a bank or credit union account of your choosing (generally your personal checking or savings account). We will never initiate withdrawals from your account to a third party unless specifically requested and authorized by you.

When selecting securities and determining amounts to invest, we observe any investment policies, limitations, and restrictions you provide to us in writing. For pension and retirement plans governed by ERISA, our investment advice is also limited by ERISA's requirements and prohibitions.

ITEM 17 - VOTING CLIENT SECURITIES

We will not vote the proxies for securities held in your accounts. Proxy materials will be forward to you for voting. If you have questions about a proxy solicitation, we would be happy to offer our advice to help you make an informed decision.

ITEM 18 - FINANCIAL INFORMATION

We are required to provide you with certain financial information or disclosures about our financial condition if we have financial commitments that impair our ability to meet contractual and fiduciary commitments to you or if we were to require prepayment of our advisory or financial planning and consulting fees in excess of \$1,200 per client, six months or more in advance. We have not been the subject of a bankruptcy proceeding and do not have any financial commitments that would impair our ability to meet any contractual or fiduciary commitments to you. While we may require prepayment of our financial planning and consulting fees, described above, we perform our services within six months of your engaging us. Fees for advisory services are collected quarterly in advance only.

Eric M. Lans, CFP®
First Financial Advisors, Inc.
950 W. Norton Ave., Suite 415
Muskegon, MI 49441

231.733.4084

March 31, 2024

This brochure supplement provides information about Eric M. Lans that supplements the First Financial Advisors brochure. You should have received a copy of that brochure. Please contact Eric Lans if you do not receive First Financial Advisors' brochure or if you have any questions about the contents of this supplement.

Additional information about Eric M. Lans is available on the Securities and Exchange Commission's website at www.adviserinfo.sec.gov.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Eric M. Lans was born in 1970. In 1990, Mr. Lans received an Associates degree from Muskegon Community College. In 1992, Mr. Lans received a Bachelor of Arts degree in General Business Administration from Michigan State University. In 2000, Mr. Lans received a Master of Business Administration degree from the University of Michigan. In 2006, Mr. Lans received the CFP® certificate from the American College. Mr. Lans has been a stockholder of First Financial Advisors, Inc. since 2001 and the Chief Compliance Officer since January, 2010.

In 2008, Mr. Lans earned the right to use the CFP® professional designation awarded by The Certified Financial Planner Board of Standards, Inc., a global non-profit corporation. To earn the CFP® professional designation, Mr. Lans completed an advanced college-level planning course on specific subject areas, passed the comprehensive CFP® Certification Examination, completed at least three years of qualified full-time financial planning related experience, and agreed to be bound by the Board's standards of professional conduct and complete 30 hours of continuing education every two years.

DISCIPLINARY INFORMATION

As a registered investment adviser, we are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of our management. Mr. Lans has no legal or disciplinary events to disclose.

OTHER BUSINESS ACTIVITIES

Mr. Lans is a co-owner of Park Tower, LLC, which leases commercial office space to First Financial Advisors, Inc. and others.

ADDITIONAL COMPENSATION

We are required to disclose to you additional compensation that our firm or our representatives may receive for providing you advisory services, such as sales awards or other prizes that could potentially create conflicts of interest. Mr. Lans does not receive any additional compensation, such as sales awards and other prizes, with respect to the services that he will provide to you.

SUPERVISION

Mr. Lans is supervised by Anthony G. Tidswell, President of First Financial Advisors, Inc. This includes oversight of investment recommendations, personal securities trading activity, and client communications, among other things. If you have any questions or concerns regarding Mr. Lans, please contact Mr. Tidswell at 231.733.4084.

Anthony G. Tidswell, CPA
First Financial Advisors, Inc.
950 W. Norton Ave., Suite 415
Muskegon, MI 49441

231.733.4084

March 31, 2024

This brochure supplement provides information about Anthony G. Tidswell that supplements the First Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Mr. Tidswell if you do not receive First Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Tidswell is available on the Securities and Exchange Commission's website at www.adviserinfo.sec.gov.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Anthony G. Tidswell was born in 1964. In 1986, Mr. Tidswell received a Bachelor of Business Administration and Accounting degree from Grand Valley State University. In 1989, Mr. Tidswell became a licensed Certified Public Accountant. To earn a CPA license, Mr. Tidswell had to earn a degree in accounting; pass the CPA examination; demonstrate qualifying work experience; and agree to complete 40 hours of continuing education every year.

Mr. Tidswell has been a stockholder and Treasurer of First Financial Advisors Inc. since July, 1999 and President since January, 2010.

DISCIPLINARY INFORMATION

As a registered investment adviser, we are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of our management. Mr. Tidswell has no legal or disciplinary events to disclose.

OTHER BUSINESS ACTIVITIES

Mr. Tidswell is the owner of A.G. Tidswell, CPA, PC which provides accounting and tax preparation services to clients of First Financial Advisors, Inc. For more information, see the description of A.G. Tidswell, CPA, PC in our firm's brochure under the heading "*Other Financial Industry Activities and Affiliations*."

Mr. Tidswell is also a co-owner of Park Tower, LLC, which leases commercial office space to First Financial Advisors, Inc. and others.

ADDITIONAL COMPENSATION

We are required to disclose to you additional compensation that our firm or our representatives may receive for providing you advisory services, such as sales awards or other prizes that could

potentially create conflicts of interest. Besides his employment with our firm and his CPA business and his ownership of Park Tower, LLC, Mr. Tidswell does not receive any additional compensation, such as sales awards and other prizes, with respect to the services that he will provide to you.

SUPERVISION

Mr. Tidswell is supervised by Eric M. Lans, Chief Compliance Officer of First Financial Advisors, Inc. This includes oversight of investment recommendations, personal securities trading activities, and client communications, among other things. If you have any questions or concerns regarding Mr. Tidswell, please contact Mr. Lans at 231.733.4084.

James A. Mikesell, II
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Muskegon, MI 49441

231.733.4084

March 31, 2024

This brochure supplement provides information about James A. Mikesell, II that supplements the First Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact Mr. Mikesell if you do not receive First Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Mikesell is available on the Securities and Exchange Commission's website at www.adviserinfo.sec.gov.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

James A. Mikesell, II was born in 1971. In 1991, Mr. Mikesell received an Associates degree from Muskegon Community College. In 1993, he received Bachelor of Arts degree in Finance from Grand Valley State University. As an investment advisor representative, Mr. Mikesell is required to complete 12 hours of continuing education every year.

Mr. Mikesell has been the Secretary and stockholder of First Financial Advisors, Inc. since January, 2010. Previously, Mr. Mikesell was Vice President at National City Bank from January 2009 to January 2010. From September 2008 to January 2009, Mr. Mikesell was Chief Financial Officer for Safe Title. From March 2005 to July 2008, Mr. Mikesell was Vice President of Muskegon Commerce Bank.

DISCIPLINARY INFORMATION

As a registered investment adviser, we are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of our firm or the integrity of our management. Mr. Mikesell has no legal or disciplinary events to disclose.

OTHER BUSINESS ACTIVITIES

Mr. Mikesell is a co-owner of Park Tower, LLC, which leases commercial office space to First Financial Advisors, Inc. and others.

ADDITIONAL COMPENSATION

We are required to disclose to you additional compensation that our firm or our representatives may receive for providing you advisory services, such as sales awards or other prizes that could potentially create conflicts of interest. Besides his co-ownership in Park Tower, LLC, Mr. Mikesell does not receive any additional compensation, such as sales awards and other prizes, with respect to the services that he will provide to you.

SUPERVISION

Mr. Mikesell is supervised by Eric M. Lans, Chief Compliance Officer of First Financial Advisors, Inc. This includes oversight of investment recommendations, personal securities trading activities, and client communications, among other things. If you have any questions or concerns regarding Mr. Mikesell, please contact Mr. Lans at 231.733.4084.