



## **Part 2A of Form ADV: *Firm Brochure***

### **American Financial Advisors, LLC**

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03/11/2024

This brochure provides information about the qualifications and business practices of American Financial Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 770 977-2434 or 888-413-9080 or [awilliams@afainvestments.com](mailto:awilliams@afainvestments.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.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

Additional information about American Financial Advisors, LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 115824.

## Item 2 Material Changes

This Firm Brochure, dated 03/11/2024, provides you with a summary of American Financial Advisors, LLC's advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information. We will inform you of the revision(s) based on the nature of the information are as follows:

1. Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this item.
2. Material Changes: Should a material change in our operations occur, depending on its nature, we will promptly communicate this change to clients (and it will be summarized in this item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

The following material change in this brochure from the last updating annual amendment of 03/10/2023 of American Financial Advisors, LLC: AFA has updated our Special Employee Directed Retirement Assets fees and compensation (Item 5)

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#### Item 4 Advisory Business

American Financial Advisors, LLC is a SEC-registered investment adviser with its principal place of business located in Georgia. American Financial Advisors, LLC began conducting business in 2000. Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Michael David Stark, Chief Executive Officer, Managing Member, Owner
- Patrick Francis Viglotti, Member, Owner

American Financial Advisors, LLC offers the following advisory services to our clients:

Investment Supervisory Services (ISS); Individual Portfolio Management; and Model Portfolio Management

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's personal circumstances are established, we develop a client's outlook and create and manage a portfolio based on that outlook. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background. We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Corporate debt securities (other than commercial paper)
- Certificates of deposit
- Municipal securities
- Mutual fund shares
- United States governmental securities
- Options contracts on securities

Our firm provides portfolio management services to clients using model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal.

AFA has 4 target models set up for its clients. They are Aggressive, Moderate, Conservative and Ultra Conservative. AFA's Aggressive model is made up of approximately 80% Equities and 20%

Fixed Income. The Moderate model is made up of approximately 65% Equities and 35% Fixed Income. The Conservative model is made up of approximately 50% Equities and 50% Fixed Income. The Ultra Conservative model is made up of approximately 40% Equities and 60% Fixed Income. This allocation can change and is an approximation.

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

1. request any updated information regarding changes in the client's financial situation and investment objectives; and
2. available to consult with the client at any given time.

## **FINANCIAL PLANNING**

We provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients pursuing this service receive a written report which provides the client with a detailed financial plan designed to assist the client in achieving his or her financial goals.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income. We refer them to appropriate experts when necessary.
- **ESTATE:** We refer clients to attorneys and/or other professionals to help them assess and develop long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

Typically, the financial plan is presented to the client within three to six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided. Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature and no commissions or referral fees are received by AFA or its employees.

### **AMOUNT OF MANAGED ASSETS**

As of 12/31/2023, we were actively managing \$853,526,370 of clients' assets on a discretionary basis plus \$0.00 of clients' assets on a non-discretionary basis.

### **MISCELLANEOUS**

**Limitations of Financial Planning and Non-Investment Consulting/Implementation Services.** To the extent specifically requested, AFA will generally provide planning and consulting services regarding non-investment related matters, such as tax and estate planning, insurance, etc. Such services will generally be provided inclusive of AFA's advisory fee set forth at Item 5 below. Otherwise, such services will generally be provided for a separate/additional fee per the terms and conditions of a separate stand-alone planning agreement (exceptions can be made at AFA's discretion). AFA does not serve as an attorney, accountant, or insurance agent, and no portion of our services should be construed as same. Accordingly, AFA does not prepare estate-planning documents, tax returns, or sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for non-investment implementation purpose (i.e. attorneys, accountants, insurance, etc.).

The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from AFA and/or its representatives. If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. At all times, the engaged licensed professional[s], and not AFA, shall be responsible for the quality and competency of the services provided.

**Please Note: Retirement Rollovers-Potential for Conflict of Interest:** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If AFA recommends that a client roll over their retirement plan assets into an account to be managed by AFA, such a recommendation creates a potential conflict of interest if AFA will earn new (or increase its current) compensation as a result of the rollover. When acting in such capacity, AFA serves as a fiduciary under the Employee Retirement Income Security Act (ERISA), or the Internal Revenue Code, or both. No client is under any obligation to roll over retirement plan assets to an account managed by AFA. AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or

prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.

**Use of Mutual and Exchange Traded Funds:** Most mutual funds and exchange traded funds are available directly to the public. Thus, a prospective client can obtain many of the funds that may be utilized by AFA independent of engaging AFA as an investment advisor. However, if a prospective client determines to do so, he/she will not receive AFA's initial and ongoing investment advisory services. **Use of DFA Mutual Funds:** AFA utilizes mutual funds issued by Dimensional Fund AFAs ("DFA"). DFA funds are generally only available through registered investment advisers. Thus, if the client was to terminate AFA's services, and not transition to another adviser who utilizes DFA funds, restrictions regarding additional purchases of, or reallocation among other, DFA funds will generally apply. In addition to AFA's investment advisory fee described below, and transaction and/or custodial fees discussed below, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). **ANY QUESTIONS:** AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or prospective client may have regarding the above.

**Custodian Charges-Additional Fees:** As discussed below at Item 12 below, when requested to recommend a broker-dealer/custodian for client accounts, AFA generally recommends that Fidelity (primarily for Delta 401k accounts) and/or Schwab serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as Fidelity and Schwab charge transaction fees for effecting securities transactions. In addition to AFA's investment advisory fee referenced in Item 5 below, the client will also incur transaction fees to purchase securities for the client's account (i.e., mutual funds and exchange traded funds, individual bonds, etc.) **ANY QUESTIONS:** AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or prospective client may have regarding the above.

**Tradeaway/Prime Broker Fees.** If, in the reasonable determination of AFA, that it would be beneficial for the client, account individual fixed income transactions may be effected through broker-dealers other than the account custodian, in which event, the client generally will incur both the fee (commission, mark-up/mark-down) charged by the executing broker-dealer and a separate "tradeaway" and/or prime broker fee charged by the account custodian (i.e., Schwab, Fidelity, etc.). **ANY QUESTIONS:** AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or prospective client may have regarding tradeaway arrangements.

**Portfolio Activity.** AFA has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, AFA will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, fund manager tenure, style drift, account additions/withdrawals, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when AFA determines that changes to a client's portfolio are neither necessary nor prudent. Of course, as indicated below, there can be no assurance that investment decisions made by AFA will be profitable or equal any specific performance level(s).



**Client Obligations.** In performing our services, AFA shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. Moreover, it remains each client's responsibility to promptly notify AFA if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services.

**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by AFA) will be profitable or equal any specific performance level(s).

## Item 5 Fees and Compensation

### PORTFOLIO MANAGEMENT FEES

The fees for Investment Supervisory Services are charged as a percentage of assets under management, according to the following schedule:

AFA's two main fee structures are as follows:

Portfolio and Investment Management fees will be based on the value of those assets under management on a quarterly basis in arrears. The minimum fee is \$300 per year for assets under management of less than \$30,000.

#### Standard Fee Schedule

<u>Portfolio Value</u>	<u>Annual Fees as a % of Assets Under Mgt</u>
First \$500,000	1%
From \$500,000.01 to \$ 5,000,000	0.5%
From \$5,000,000.01 to \$10,000,000	0.36%
Over \$10,000,000	Negotiable
Standard minimum annualized fee is \$300.00	

American Financial Advisors, LLC, may household certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Fees are generally deducted automatically from client's brokerage accounts, but clients may request that AFA, LLC send them invoices to be paid by check or credit card.

**Special Employee Directed Retirement Assets fee is based on a sliding scale:**

**The initial setup fee is \$250.00 per 401k Plan account managed.**

**Fees will be assessed on an annual basis in arrears. The annual fee of 0.25% is based on the value of assets under management. Fees are generally deducted automatically from client's brokerage accounts with prior consent, but clients may request that AFA, LLC send them invoices to be paid by check or with credit card.**



**Limited Negotiability of Advisory Fees:** Although American Financial Advisors, LLC has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client. Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm or charitable organizations. Additionally, some clients may have different fee schedules that have been grandfathered in based on the contract date with American Financial Advisors, LLC. AFA, in its sole discretion, may waive its minimum fee or account minimum, charge a lesser investment advisory fee and/or charge a flat fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, competition, negotiations with client, etc.). As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. If a client is subject to the minimum fee referenced in Item 5 above, the client could pay a higher percentage quarterly fee than the annual percentage fee referenced in the fee schedule at Item 5 above. ANY QUESTIONS: AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or prospective client may have regarding advisory fees

### FINANCIAL PLANNING FEES

- Clients who have previously entered an Investment Advisory Agreement with AFA, LLC and pay AFA, LLC quarterly management fees as a percentage of their assets under management do not incur any additional charge for financial planning.
- Clients who have previously entered a 401(k) Investment Advisory Agreement with AFA, LLC and pay AFA, LLC an annual management fee for 401(k) portfolio management are billed separately for financial planning engagements at a flat rate of \$500 per engagement invoiced at the beginning of the engagement.
- Clients who have not entered an Investment Advisory Agreement with AFA, LLC and engage AFA, LLC strictly for financial planning services are billed for the engagement at an hourly rate of \$150 per hour. A minimum fee of \$500 will be invoiced at the beginning of the engagement with any remaining fee to be invoiced at the conclusion of your initial planning session.

Should a non-advisory client enter into an Investment Advisory Agreement with AFA, LLC a credit towards future management fees will be provided equivalent to any financial planning fees paid by the client.

## GENERAL INFORMATION

**Termination of the Advisory Relationship:** A client agreement may be canceled at any time, by either party, for any reason upon receipt of **30** days written notice. Fees will be assessed up to the date of termination.

**Mutual Fund Fees:** All fees paid to American Financial Advisors, LLC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**Wrap Fee Programs and Separately Managed Account Fees:**

AFA does not participate in a wrap fee program.

**Additional Fees and Expenses:** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

**Grandfathering of Minimum Account Requirements:** Pre-existing advisory clients are subject to American Financial Advisors, LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

**Advisory Fees in General:** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

**Limited Prepayment of Fees:** Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

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

American Financial Advisors, LLC does not charge performance-based fees. Performance based fees are those based on a share of capital gains or on capital appreciation of assets.

### Item 7 Types of Clients

American Financial Advisors, LLC provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Corporations or other businesses not listed above

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service. AFA, in its sole discretion, may waive its minimum fee or account minimum, charge a lesser investment advisory fee and/or charge a flat fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, competition, negotiations with client, etc.). As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. If a client is subject to the minimum fee referenced in Item 5 above, the client could pay a higher percentage quarterly fee than the annual percentage fee referenced in the fee schedule at Item 5 above. ANY QUESTIONS: AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or prospective client may have regarding advisory fees

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

### **METHODS OF ANALYSIS**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Fundamental Analysis.** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Technical Analysis.** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

**Cyclical Analysis.** In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

**Qualitative Analysis.** We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement and predict changes to share price based on that data.

A risk is using qualitative analysis is that our subjective judgment may prove incorrect.

**Asset Allocation.** Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash

will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

**Mutual Fund and/or ETF Analysis.** We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

**Risks for all forms of analysis.** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## **INVESTMENT STRATEGIES**

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term purchases.** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

**Short-term purchases.** When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

**On occasion the following investment strategies might be used. This is based on special situations geared towards specific clients. This is not the norm.**

**Short sales.** We borrow shares of a stock for your portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Those borrowed shares are then sold. On the agreed-upon future date, we buy the same stock and return the shares to the original owner. We may engage in short selling based on our determination that the stock will go down in price after we have borrowed the shares. If we are correct and the stock price has gone down since the shares were purchased from the original owner, the client account realizes the profit. **This is not the norm and would be an exception.**

**Margin transactions.** We will purchase stocks for your portfolio with money borrowed from your brokerage account if you request us to do so. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase stock without selling other holdings. We normally avoid margin due to the cost associated with it.

**Option writing.** Certain clients may request to have an Option agreement from their respective custodian. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative because it derives its value from an underlying asset.

The two types of options are calls and puts:

- A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.
- A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

Clients at AFA might use "covered calls", in which we sell an option on a security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price. ***This is not the norm and would be an exception.***

**Risk of Loss.** Clients should understand that securities investments are not guaranteed and investing in any securities, including mutual funds, involves a risk of loss of both income and principal.

## Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

## Item 10 Other Financial Industry Activities and Affiliations

Our firm and our related persons are not engaged in other financial industry activities and have no other industry affiliations.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

American Financial Advisors, LLC and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

American Financial Advisors, LLC's Code of Ethics further includes the firm's policy prohibiting the use



of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to [awilliams@afainvestments.com](mailto:awilliams@afainvestments.com), or by calling us at 770 977-2434 or 888-413-9080.

American Financial Advisors, LLC and individuals associated with our firm are prohibited from engaging in principal transactions and agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is based on information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or Managing Partners.
6. We have established procedures for the maintenance of all required books and records.
7. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
8. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
9. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm annually.
10. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
11. Any individual who violates any of the above restrictions may be subject to termination.

## Item 12 Brokerage Practices

In the event that the client requests that AFA recommend a broker-dealer/custodian for execution and/or custodial services, AFA generally recommends that investment advisory accounts be maintained at Fidelity and/or Schwab. Prior to engaging AFA to provide investment management services, the client will be required to enter into a formal Investment AFA Agreement with AFA setting forth the terms and conditions under which AFA shall advise on the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that AFA considers in recommending Fidelity and/or Schwab. (or any other broker-dealer/custodian to clients) include historical relationship with AFA, financial strength, reputation, execution capabilities, pricing, research, and service. Although the transaction fees paid by AFA's clients shall comply with AFA's duty to obtain best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer might charge to effect the same transaction where AFA determines, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, transaction rates, and responsiveness. Accordingly, although AFA will seek competitive rates, it may not necessarily obtain the lowest possible rates for client account transactions. Transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, AFA's investment advisory fee.

**Non-Soft Dollar Research and Benefits:** Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, AFA can receive from Fidelity and/or Schwab (or another broker-dealer/custodian, investment manager, platform sponsor, mutual fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist AFA to better monitor and service client accounts maintained at such institutions. Included within the support services that can be obtained by AFA can be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support-including client events, computer hardware and/or software and/or other products used by AFA in furtherance of its investment advisory business operations.

AFA's clients do not pay more for investment transactions effected and/or assets maintained at Fidelity and/or Schwab as a result of this arrangement. There is no corresponding commitment made by AFA to Fidelity and/or Schwab, or any other any entity, to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.



ANY QUESTIONS: AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the corresponding conflicts of interest presented by such arrangements.

**Directed Brokerage.** AFA recommends that its clients utilize the brokerage and custodial services provided by Fidelity and/or Schwab. The Firm generally does not accept directed brokerage arrangements (when a client requires that account transactions be affected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Firm will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by AFA. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In the event that the client directs AFA to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through AFA. Higher transaction costs adversely impact account performance. Transactions for directed accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

**Order Aggregation.** Transactions for each client account generally will be affected independently unless Firm decides to purchase or sell the same securities for several clients at approximately the same time. Firm may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Firm's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Firm shall not receive any additional compensation or remuneration as a result of such aggregation.

Custodians:

1. Charles Schwab & Co., Inc

American Financial Advisors, LLC may recommend that clients establish brokerage accounts primarily with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although we recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. American Financial Advisors, LLC is independently owned and operated and not affiliated with Schwab.

Schwab provides American Financial Advisors, LLC with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as

a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. These services are not contingent upon our firm committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to our firm other products and services that benefit American Financial Advisors, LLC but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that provide access to client account data (such as trade confirmations and account statements);

- i. Capability to execute, clear, and settle trades (buy and sell securities for your account)
- ii. Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- iii. Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- iv. Availability of investment research and tools that assist us in making investment decisions
- v. Quality of services
- vi. Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- vii. Reputation, financial strength, and stability
- viii. Prior service to us and our other clients
- ix. Provide access to client account data (such as duplicate trade confirmations and account statements)
- x. Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- xi. Provide pricing and other market data
- xii. Facilitate payment of our fees from our clients' accounts
- xiii. Assist with back-office functions, recordkeeping, and client reporting
- xiv. Educational conferences and events
- xv. Consulting on technology, compliance, legal, and business needs
- xvi. Publications and conferences on practice management and business succession
- xvii. Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to American Financial Advisors, LLC. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to

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

## 2. Fidelity

American Financial Advisors, LLC has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides our firm with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist us in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting. Fidelity also offers other services intended to help our firm manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom American Financial Advisors, LLC may contract directly.

American Financial Advisors, LLC is independently operated and owned and is not affiliated with Fidelity.

Fidelity generally does not charge its advisor clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of Fidelity's services. We examined this potential conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of American Financial Advisors, LLC's clients and satisfies our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, while American Financial Advisors, LLC will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.

### Item 13 Review of Accounts

#### **REVIEWS:**

While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: Michael Stark, Andria Williams, Linda Viglotti, Patrick Viglotti and Michael Coelho.

#### **REPORTS:**

In addition to the monthly statements and confirmations of transactions that clients receive from their custodian, AFA, LLC provides quarterly or annual reports summarizing account performance, balances and holdings upon request.

#### **FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

**REPORTS:** Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

### Item 14 Client Referrals and Other Compensation

It is American Financial Advisors, LLC's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

First Trust Advisors, L.P. has previously co-sponsored a client event with American Financial Advisors, LLC which they provided \$9470. These benefits in connection with maintaining assets on sponsor's platforms or recommending the custodial services of sponsor, there may exist a perceived conflict of interest.

It is American Financial Advisors, LLC's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Benefits in connection with maintaining assets on sponsor's platforms or recommending the custodial services of sponsor, there may exist a perceived conflict of interest.

It is American Financial Advisors, LLC's policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

As indicated at Item 12 above, AFA can receive from Fidelity and/or Schwab without cost (and/or at a discount), support services and/or products. AFA's clients do not pay more for investment transactions effected and/or assets maintained at Fidelity and/or Schwab (or any other institution) as result of this arrangement. There is no corresponding commitment made by AFA to Fidelity and/or Schwab, or to any other entity, to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement. ANY QUESTIONS: AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the corresponding conflicts of interest presented by such arrangements.

AFA does not maintain solicitor arrangements. AFA does not compensate third parties for client introductions.

#### **Item 15 Custody**

AFA shall have the ability to deduct its advisory fee from the client's custodial account. Clients are provided with written transaction confirmation notices, and a written summary account statement directly from the custodian (i.e., Fidelity and/or Schwab, etc.) at least quarterly. Please Note: To the extent that AFA provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by AFA with the account statements received from the account custodian. The account custodian does not verify the accuracy of AFA's advisory fee calculation.

#### **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

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

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We do not offer any consulting assistance regarding proxy issues to clients.

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

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. American Financial Advisors, LLC has no additional financial circumstances to report.

American Financial Advisors, LLC has not been the subject of a bankruptcy petition at any time during the past ten years.





## Item 19 Supplemental Bios

American Financial Advisors, LLC  
2551 Roswell Road, STE 310  
Marietta, GA 30062  
770 977 2434

03/11/2024

This brochure supplement provides information about Michael David Stark, Linda Rose Viglotti, Patrick Francis Viglotti, Andria Jo Williams & Michael James Coelho that supplements the American Financial Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Andria Williams 770 977-2434 or 888-413-9080 if you did not receive American Financial Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Michael David Stark  
2551 Roswell Road, STE 310  
Marietta, GA 30062  
770 977 2434

## Item 2 Educational Background and Business Experience

**Full Legal Name:** Michael David Stark      **Born:** 1956

### Education

- State University of New York at Binghamton; BA, Environmental Science & Geography/Urban Planning; 1979
- U.S. Navy Flight School; Naval Aviator; 1981

### Business Experience

- American Financial Advisors, LLC; Chief Executive Officer; from 1995 to Present
- Delta Air Lines; Pilot; from 1987 to Jan 2021
- Stark Enterprises Home Group, LLC (Self Directed IRA "SDIRA") Dec 2015 to Dec 2021
- Mane Haus Capital Group, LLC (Operating account) Dec 2015 to Dec 2021

### Designations

Michael David Stark has earned the following designation(s) and is in good standing with the granting authority:

Series 63 A securities license entitling the holder to solicit orders for any type of security in a particular state. The Series 63 exam mainly covers state laws and regulations.

Series 65: The Uniform Investment Adviser Law Examination consists of 130 questions plus 10 pretest



questions. NASAA believes that the Uniform Investment Adviser Law Examination will significantly benefit the industry and state regulators alike by such uniformity. The investing public will be afforded a greater degree of protection through enhanced uniform qualification standards.

- Series 63; NASD; 1995
- Series 65; NASD; 1995

### **Item 3 Disciplinary Information**

Michael David Stark has no reportable disciplinary history.

### **Item 4 Other Business Activities**

#### **A. Investment-Related Activities**

- Michael David Stark does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

#### **B. Non Investment-Related Activities**

Michael David Stark is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

### **Item 5 Additional Compensation**

Michael David Stark does not receive any economic benefit from a non-advisory client for the provision of advisory services.

### **Item 6 Supervision**

**Supervisor:** Linda Viglotti

**Title:** Chief Operations Officer

**Phone Number:** 770 977-2434

Linda Rose Viglotti  
2551 Roswell Road, STE 310  
Marietta, GA 30062  
770 977 2434

## **Item 2 Educational Background and Business Experience**

**Full Legal Name:** Linda Rose Viglotti      **Born:** 1958

### **Education**

- Pace University, BBA, 1982
- Old Dominion University, MBA, 1986

### **Business Experience**

- American Financial Advisors, LLC. 2000 to Present

## **Item 3 Disciplinary Information**

Linda Rose Viglotti has no reportable disciplinary history.

## **Item 4 Other Business Activities**

### **A. Investment-Related Activities**

1. Linda Rose Viglotti is not engaged in any other investment-related activities.
2. Linda Rose Viglotti does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### **B. Non Investment-Related Activities**

Linda Rose Viglotti is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

## **Item 5 Additional Compensation**

Linda Rose Viglotti does not receive any economic benefit from a non-advisory client for the provision of advisory services.

## **Item 6 Supervision**

**Supervisor:** Michael Stark  
**Title:** Managing Member  
**Phone Number:** 770 977-2434

Patrick Francis Viglotti  
2551 Roswell Road, STE 310  
Marietta, GA 30062  
770 977 2434

## Item 2 Educational Background and Business Experience

**Full Legal Name:** Patrick Francis Viglotti    **Born:** 1958

### Education

- State University of New York (SUNY); BS, Finance; 1981

### Business Experience

- IBM Corporation; Sales Executive; from 1978 to February 2017

### Designations

Patrick Francis Viglotti has earned the following designation(s) and is in good standing with the granting authority:

Chartered Retirement Planning Counselor CRPC®

Individuals who hold the CRPC® designation have completed a course of study encompassing pre- and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

- CRPC®; College of Financial Planning; 2018

## Item 3 Disciplinary Information

Patrick Francis Viglotti has no reportable disciplinary history.

## Item 4 Other Business Activities

### A. Investment-Related Activities

1. Patrick Francis Viglotti is not engaged in any other investment-related activities.
2. Patrick Francis Viglotti does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### B. Non Investment-Related Activities

Patrick Francis Viglotti is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

#### **Item 5 Additional Compensation**

Patrick Francis Viglotti does not receive any economic benefit from a non-advisory client for the provision of advisory services.

#### **Item 6 Supervision**

**Supervisor:** Michael Stark  
**Title:** Managing Member  
**Phone Number:** 770 977-2434

Andria Jo Williams  
2551 Roswell Road, STE 310  
Marietta, GA 30062  
770 977 2434

## Item 2 Educational, Background and Business Experience

**Full Legal Name:** Andria Jo Williams      **Born:** 1969

### Education

- Bachelor of Business Administration (BBA) in Finance from Kennesaw State University.  
December 2015

### Business Experience

- American Financial Advisors; Chief Compliance Officer; from 1998 to Present

### Designations

Andria Jo Williams has earned the following designation(s) and is in good standing with the granting authority:

#### FPQP™ - Financial Paraplanner Qualified Professional

Individuals who hold the FPQP™ designation have completed a course of study encompassing the financial planning process; the five disciplines of financial planning; and general financial planning concepts, terminology, and product categories. The program is designed for approximately 80-120 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

#### CMFC®: Chartered Mutual Fund Counselor:

Individuals who hold the CMFC® designation have completed a course of study encompassing all aspects of mutual funds and their uses as investment vehicles. The program is designed for approximately 120-150 hours of self-study. The program is self-paced and must be completed within one year from enrollment.

- FPQP™; College of Financial Planning; 1998
- CMFC®; College of Financial Planning; 2010

## Item 3 Disciplinary Information

Andria Jo Williams has no reportable disciplinary history.

#### **Item 4 Other Business Activities**

##### **A. Investment-Related Activities**

1. Andria Jo Williams is not engaged in any other investment-related activities.
2. Andria Jo Williams does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

##### **B. Non Investment-Related Activities**

Andria Jo Williams is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

#### **Item 5 Additional Compensation**

Andria Jo Williams does not receive any economic benefit from a non-advisory client for the provision of advisory services.

#### **Item 6 Supervision**

**Supervisor:** Michael D. Stark

**Title:** Managing Member

**Phone Number:** 770 977-2434

Michael James Coelho  
2551 Roswell Road, STE 310  
Marietta, GA 30062  
770 977 2434

## Item 2 Educational Background and Business Experience

**Full Legal Name:** Michael James Coelho **Born:** 1992

### Education

- William Carey University, Bachelor of Science in Business, 2015
- Boston University, Certificate in Financial Planning, 2019

### Business Experience

- American Financial Advisors, LLC. September 2019 to Present
- Charles Schwab & Co July 2015 – September 2019
- PriorityOne Bank May 2014 – December 2014

### Designations

Michael James Coelho has earned the following designation(s) and is in good standing with the granting authority:

The CFP® certification is one of the top generalist marks financial planners can earn. This high-quality, rigorous program covers a broad base of financial planning subject areas and trains certificants in the discipline of financial planning. Applicants must complete an approved educational program consisting of either five or six college-level courses in such subject areas as insurance planning and risk management, the financial planning process, investment planning, income tax planning, retirement planning, and estate planning. Alternately, candidates may sit for the comprehensive exam if they have previously earned one of the following professional credentials or educational degrees: CPA, ChFC®, CLU®, CFA, Ph.D. in business or economics, DBA, or JD.

Series 65: The Uniform Investment Adviser Law Examination consists of 130 questions plus 10 pretest questions. NASAA believes that the Uniform Investment Adviser Law Examination will significantly benefit the industry and state regulators alike by such uniformity. The investing public will be afforded a greater degree of protection through enhanced uniform qualification standards.

- CFP® - Certified Financial Planner; Certified Financial Planner Board of Standards, Inc. November 2019
- Series 65; NASD; August 2016



### Item 3 Disciplinary Information

Michael James Coelho has no reportable disciplinary history.

### Item 4 Other Business Activities

#### A. Investment-Related Activities

1. Michael James Coelho is not engaged in any other investment-related activities.
2. Michael James Coelho does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

#### B. Non Investment-Related Activities

Michael James Coelho is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

### Item 5 Additional Compensation

Michael James Coelho does not receive any economic benefit from a non-advisory client for the provision of advisory services.

### Item 6 Supervision

**Supervisor:** Michael Stark

**Title:** Managing Member

**Phone Number:** 770 977-2434

Additional information about Michael Stark, Patrick Viglotti Linda Viglotti, Andria Williams, and Michael Coelho is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

Any Questions: AFA's Chief Compliance Officer, Andria Williams, remains available to address any questions regarding this Part 2A.