



**STILES FINANCIAL SERVICES**  
I N C O R P O R A T E D

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Edina, MN 55439

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**March 2024**

**Form ADV 2A and 2Bs for  
Individual Financial Plan Consulting**

This Brochure provides information about the qualifications and business practices of Stiles Financial Services Incorporated (SFSI). If you have any questions about the contents of this Brochure, please contact us at [info@stilesfinancial.com](mailto:info@stilesfinancial.com) or 952-988-0452. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about SFSI is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). To access this information, you can make an inquiry using our name or our CRD number, which is 117023. Registration of an Investment Adviser does not imply any level of skill or training.

## **Item 2 – Material Changes**

Since the date of Stiles Financial Services Incorporated's (SFSI) last annual Brochure in March of 2023, there has been a material change to our business and service offerings:

- SFSI has updated our fee structure regarding individual financial plans (Item 5).

SFSI will provide our clients with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochures may be requested by contacting us at 952-988-0452 or [info@stilesfinancial.com](mailto:info@stilesfinancial.com).

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#### **Item 4 – Advisory Business**

SFSI, established in 2000, is wholly owned and managed by Susan M. Stiles. As of December 30, 2023, SFSI has \$369,340,457.00 in assets under management in our Portfolio Management advisory service offered through SFSI's wrap program. SFSI has \$27,567,772.84 of ERISA Section 3(38) contracts and \$668,261,262.33 of ERISA Section 3(21) contracts in assets under advisement as of December 30, 2023. SFSI provides (i) Corporate Retirement Plan Consulting Services for defined contribution and defined benefit plans, both qualified and non-qualified and (ii) prepares and delivers individual Financial Plan Consulting Services. Please reference the SFSI Wrap Brochure specific to individual portfolio management for additional information on that service offering.

#### **Individual Financial Plan Consulting**

SFSI provides tailored Financial Plan advisory and consulting services to meet the specific needs and requests of individual clients. Clients are not required to participate in our Wrap Fee Program to hire SFSI for individual financial plan services. Plans are developed by acquiring information concerning the client's assets, liabilities, present and future foreseeable obligations, present and future income, the client's desired financial goals, and the client's tolerance of risk, along with any other data related to these areas of a client's financial profile. Development of a comprehensive financial plan may include:

- Net worth statements,
- Budgeting,
- Financial goal setting and projections,
- Asset protection implementation and risk management,
- College planning,
- Wealth accumulation
- Retirement planning including gap analysis, accumulation, and income replacement strategies,
- Investment analysis and allocation,

- Tax incentive concepts and
- Estate planning concerns and strategies.

### **Portfolio Management**

Client may elect to implement financial plans through SFSI's Wrap Program, which provides continuous investment advice, personalized to the individual needs of each client. Wrap fee programs are arrangements in which clients receive investment advisory services, including portfolio management and investment advice) as well as execution of client transactions for an asset-based fee schedule disclosed in the Wrap Program ADV. ~~single fee.~~ Complete information about SFSI's Wrap Program is included in a separate Form ADV Wrap Brochure.

### **Item 5 – Fees and Compensation**

#### **Individual Financial Plan Consulting**

A base fee of \$3,000 is generally the minimum fee charged to develop a comprehensive financial plan (the "Plan"). Generally, an annual maintenance update does not incur an additional charge unless it results in a complete overhaul of the Financial Plan and the fee arrangement will be discussed and agreed upon with the client in advance. ~~or conduct an annual maintenance update to an existing plan.~~ Financial planning fees are typically a fixed amount but may be based on an hourly fee. This fee can increase depending on the complexity of the Plan being developed. The complexity of a Plan is determined by the type of Plan the client requests.

Portfolio review fees for non-managed and outside investments can also be provided as a part of our financial planning services. These fees vary according to the number of reviews requested over a 12-month period and are agreed upon prior to signing an agreement.

<b>Number of Portfolio Reviews</b>	<b>Minimum Fee</b>
4 quarterly reviews	\$4,000/annually
2 semi-annual reviews	\$2,500/annually

1 annual review

\$2,000/annually

For Financial Plans, 50% of the fee is charged up-front. This upfront fee is refundable only up to the unearned services provided by SFSI and will be returned within 60 days. The remainder of the fee is due upon completion of the Plan. Investment advice or other consultation that is outside of the scope of a Financial Plan provided by SFSI and that is not part of the wrap fee program and not on a retainer is charged as a Project Fee. 50% of the fee is charged up front for the Project and is refundable for unearned work that will be returned within 60 days of the Project being cancelled. The remainder of the fee is due upon the completion of the Project. A Project can include how the client's assets are currently allocated, how SFSI would allocate their assets, and a summary of our overall services to the client if they wish to hire us on retainer as part of our wrap fee program. A Project can also provide consultation and advice to a client on negotiating a severance package or accepting a job offer with a variety of compensation tiers and alternatives. A Project can also involve a family estate planning execution or beneficiary asset distribution. Depending on the complexity of the project, the maximum fee total charged can be up to \$20,000. If the Project or Plan is cancelled prior to completion, the client will be issued a refund of unearned fees within 60 days. Most Plans are completed within 6 months of the engagement and all fees are agreed upon prior to signing an agreement. Project completion time is heavily dependent on the scope of the Project and will be discussed and determined at the time of engagement. When a client hires SFSI on retainer, they are charged a fee based on the Fee Schedule detailed above. These fees are charged in advance quarterly on an ongoing basis.

Additionally, a fee for Project work or additional ad hoc Financial Planning ranging from \$200 to \$500 per hour can be charged for special activities and projects. This fee varies based on staff assignments and levels of expertise.

If the client terminates the agreement prior to completion of the Plan, services provided through the termination date must be paid upon receipt of the invoice. The agreement continues until it is terminated by either party by giving written notice to the other, which can be received via email, in person, or by mail. SFSI prepares client specific bills following the terms in the signed agreement. These bills are then sent via mail or email directly to the

client for payment.

SFSI does not accept cash or credit card payments and cannot deduct the bill from any type of client account.

### **Portfolio Management**

Please review to the Form ADV Wrap Brochure for a complete review of the fees and appropriate conflict disclosures related to SFSI's wrap program.

### **Other Fees and Compensation**

Life, disability, and long-term care products recommended in the Financial Plan developed for clients of SFSI may be purchased through SFSI an employee that is properly insurance licensed. Some of these products may pay a commission that will be disclosed and paid to SFSI. This is separate from a fee paid by the client for the development of the Financial Plan. If an insurance product carrier offers a fee-based product alternative, SFSI will generally recommend such a product that is under the execution of the Wrap Fee Program.

Clients are under no obligation to affect purchases or trades through the General Agent and/or Representative that has provided their Financial Plan and should understand the conflicts of interest as outlined in Item 10.

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

SFSI does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or side-by-side management fees (where competing fee arrangements may create a conflict in the advisory services offered to clients).

### **Item 7 – Types of Clients**

SFSI provides individual financial planning, and portfolio management offered through SFSI's wrap program, to individuals, families, trusts, estates, charitable organizations, foundations, and corporations.



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

SFSI provides individual financial planning clients with insight into investment principles and practices that are educational and informative, especially in volatile markets when performance can fluctuate dramatically. SFSI's investment discipline is an analytical approach with a qualitative overlay that generally emphasizes diversification, asset allocation and risk management.

Investing in securities involves risk of loss that clients must understand and be prepared to bear. Recommended investment strategies tend to center on long-term investing that will generally follow a buy and hold strategy, updated periodically to reflect changes in the client's investment objectives, risk tolerance, and time horizon. However, any investment strategy approach will be specific to the client time horizon, risk assessment, goals and overall financial profile. SFSI approaches each client with a customized and personalized strategy and solution.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the client's evaluation of SFSI or the integrity of the Firm's management. SFSI has no information applicable to this Item.

## **Item 10 – Other Financial Industry Activities and Affiliations**

In some situations, a brokerage relationship may be preferable or complement an advisory relationship, depending on specific client needs. Clients who have a Plan prepared by SFSI should note that they are under no obligation to establish an advisory wrap fee program account through SFSI. SFSI's Portfolio Management advisory service is managed completely through SFSI's wrap fee program, as described in SFSI's Form ADV Wrap Brochure.

SFSI employees that are properly insurance licensed may sell insurance products to clients to execute an overall financial plan. Some of the products may pay a commission that will be

disclosed and paid to SFSI. If an insurance product carrier offers a fee-based product alternative, SFSI will generally recommend such a product that is under the execution of the wrap fee program. Clients are under no obligation to purchase insurance products through SFSI. Insurance products do not fall under the asset-based management fee or the program fee.

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

SFSI has adopted a Code of Ethics for all employees describing its high standard of business conduct, and our fiduciary duty to clients. SFSI acknowledges that fiduciary duty is our responsibility according to both the Advisers Act, as well as the more recent DOL Fiduciary Rule. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at SFSI must acknowledge the terms of the Code of Ethics annually, or as amended.

SFSI anticipates that, in appropriate circumstances, it will cause accounts over which SFSI has advisement authority to effect and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which SFSI clients or employees, directly or indirectly, have a position of interest. SFSI employees are required to follow SFSI's Code of Ethics. Subject to satisfying this policy and applicable laws, employees of SFSI may trade for their own accounts in securities which are recommended to SFSI clients. The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of advisory 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. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interests of clients. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same

securities as clients, there is a possibility that employees might benefit from market activity by a Plan or client in a security held by an employee. Employee trading is monitored to reasonably prevent conflicts of interest between SFSI and its clients. SFSI will always document any transactions that are conflicts of interest. SFSI and its employees will not engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Clients or prospective clients may request a copy of the firm's Code of Ethics by contacting us at 952-988-0452 or [info@stilesfinancial.com](mailto:info@stilesfinancial.com).

### **Item 12 – Brokerage Practices**

A discussion of Brokerage Practices is not relevant to SFSI's Financial Planning services. SFSI is an independent RIA and is contracted with Fidelity Institutional to custody client investable assets that are managed through SFSI wrap program. As such, SFSI does not recommend a brokerage firm.

### **Item 13 – Review of Accounts**

A discussion related to Review of Accounts is not relevant to SFSI's Individual Financial Plan Consulting Services.

Specific information related SFSI's wrap program for Review of Accounts is provided in the Form ADV Wrap Brochure.

### **Item 14 – Client Referrals and Other Compensation**

SFSI does not participate in any referral arrangements or accept revenue sharing with custodians or plan platform sponsors.

SFSI receives marketing assistance from some vendors. This creates a conflict because occasionally vendors will contribute financially to offset certain costs associated with some marketing activities. This typically will happen when we sponsor educational forums that clients and prospects are invited to attend. This conflict is mitigated because SFSI will always

place the interests of clients ahead of its own or any IAR's interests.

### **Item 15 – Custody**

Investment advisers are deemed to have custody if they hold, directly or indirectly, client funds or securities, or have any authority to obtain possession of them.

Qualified custodians are banks and registered broker-dealers which maintain client funds and securities in separate accounts for each client under that client's name, or in accounts that contain only client funds and securities under the name of the investment adviser as agent or trustee for the clients. SFSI will not have custody of client funds or securities.

For individual financial planning services, SFSI does not provide custody but develops client reports and/or periodic reviews from the information provided by custodians and/or broker-dealers. SFSI urges all clients to carefully and regularly review official custodial records and statements.

Specific information related Custody and SFSI's wrap program is provided in the Form ADV Wrap Brochure.

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

A discussion related to Investment Discretion is not relevant to SFSI's Individual Financial Plan Consulting Services.

SFSI's wrap program provides Portfolio Management on a discretionary basis. This means that SFSI makes investment decisions on a day-to-day basis without consultation with the client. This includes deciding to buy or sell and the price per share.

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

SFSI does not vote proxies.

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

Registered investment advisers are required in this Item to provide the client with certain

financial information or disclosures about their respective Firm's financial condition. SFSI has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

#### **Item 19 – Marketing and Advertising**

SFSI may, via written arrangement, retain third parties to act as promoters for SFSI's investment management services. All compensation with respect to the foregoing will be fully disclosed to each client to the extent required by applicable law. SFSI will ensure each promoter is properly registered in all appropriate jurisdictions, if required. All such referral activities will be conducted in accordance with Rule 206(4)-1 under the Advisers Act, where applicable.

## **Biography Supplement – Form ADV Part 2B for Susan M. Stiles, born 1959**

### **Education and Professional Designations**

Susan M. Stiles graduated from Cornell University, Johnson School of Management with a MBA in Finance and Accounting in 1991 and from Cornell University, School of Hotel Administration with a BS in 1981.

Ms. Stiles attained her CFP® (Certified Financial Planner) designation in 1997. This is a certification awarded by the Certified Financial Plan Board of Standards. To earn the CFP® certification, candidates must: (1) have an associate degree (or higher) from an accredited college or university; (2) have at least three years of full-time personal financial planning experience, and (3) must complete a CFP® board registered program. To maintain the designation, 30 hours of continuing education are required every two years including 2 hours of code of ethics education.

Ms. Stiles attained her Chartered Financial Consultant™ (ChFC®) designation in July 2007. This designation is awarded by The American College and requires three years of full-time business experience within the preceding five years and the completion of nine courses (that are the equivalent of 27 semester credit hours) with a final closed-book exam for each course. 30 hours of continuing education are required every two years.

Ms. Stiles earned the Accredited Investment Fiduciary™ (AIF®) in 2006. This is a designation offered and recognized by the Center for Fiduciary Studies. Candidates must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. Each candidate must complete an educational program and pass a final exam. To maintain this designation, six hours of continuing education are required per year.

Ms. Stiles earned the Certified Plan Fiduciary Advisor (CPFA) designation in 2017. This is a designation that is issued by the National Association of Plan Advisors. There are no prerequisites, but candidates must successfully complete a final proctored certification exam. There are 20 credits of continuing education required every two years.

### **Business Experience**

- Stiles Financial Services Incorporated as President since 2000.
- Landmark Financial Advisors as a Partner from March 1999 to July 2000.
- Symmetric Investments, Inc. as a Financial Advisor from April 1993 to March 1999.

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### **Other Business Activities**

Ms. Stiles is a licensed insurance agent with SFSI.

### **Additional Compensation**

Susan M. Stiles is a licensed insurance agent. From time to time, she will offer clients advice or products from those activities. Clients should be aware that these services may pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Stiles Financial Services, Inc. will always act in the best interest of the client, including the sale of commissionable products to advisory clients. There are circumstances where insurance products do not pay a commission but are under a fee-based wrap arrangement. Clients always have the right to decide whether or not to utilize the services of any representative of Stiles Financial Services, Inc. in such individual's outside capacities.

### **Supervision**

Ms. Stiles, as President and Chief Compliance Officer is responsible for the activities and operation of the Firm. She should be contacted directly with any questions at the mailing address, email address or contact information provided on the cover of this Brochure.

## **Biography Supplement – Form ADV Part 2B for Paul E. Tichy, born 1961**

### **Education and Professional Designations**

Paul E. Tichy graduated from DePaul University with a MBA in 1992 and from Northwestern University with a BA in 1984.

Mr. Tichy earned the Accredited Investment Fiduciary™ (AIF®) in 11/2017. This is a designation offered and recognized by the Center for Fiduciary Studies. Candidates must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. Each candidate must complete an educational program and pass a final exam. To maintain this designation, six hours of continuing education are required per year.

### **Business Experience**

- Stiles Financial Services Incorporated as Investment Analyst and Portfolio Manager since May 2016.
- Fisher Investments as a Regional Vice President from March 2015 to March 2016.
- Anchor Bank as a Private Wealth Advisor from 2013 to 2014.
- Merrill Lynch as a Financial Advisor from 2011 to 2013.
- Cowen & Company in Institutional Sales from 2010 to March 2011.
- RBC Capital Markets Corporation in Institutional Sales from 2009 to 2010.
- Merrill Lynch in Institutional Sales from 2003 to 2009.

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.



### **Other Business Activities**

Mr. Tichy is not engaged in any investment-related business or occupation (other than this advisory firm).

### **Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Mr. Tichy does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Stiles Financial Services, Inc.

### **Supervision**

Ms. Stiles, as President and Chief Compliance Officer is responsible for the activities and operation of the Firm. She should be contacted directly with any questions about Mr. Tichy's activities for Stiles Financial Services Incorporated at the mailing address, email address or contact information provided on the cover of this Brochure.

## **Biography Supplement – Form ADV Part 2B for Kristine E. Iten, born 1984**

### **Education and Professional Designations**

Kristine E. Iten graduated from the University of Minnesota – Twin Cities with a BA in English in 2006.

Ms. Iten attained her Accredited Asset Management Specialist (AAMS) designation in 2011. This designation is awarded by the College for Financial Planning and requires a series of 10 self-study modules, followed by a closed book proctored exam. There are 16 hours of continuing education required every two years to maintain the designation.

Ms. Iten earned the Accredited Investment Fiduciary™ (AIF®) in 08/2020. This is a designation offered and recognized by the Center for Fiduciary Studies. Candidates must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. Each candidate must complete an educational program and pass a final exam. To maintain this designation, six hours of continuing education are required per year.

Ms. Iten earned the Certified Plan Fiduciary Advisor (CPFA) designation in 10/2021. This is a designation that is issued by the National Association of Plan Advisors. There are no prerequisites, but candidates must successfully complete a final proctored certification exam. There are 20 credits of continuing education required every two years.

### **Business Experience**

- Stiles Financial Services Incorporated a Retirement Plan Specialist since September 2019.
- Cornerstone Private Asset Trust Company as a Retirement Plan Specialist from June 2009 to September 2019.
- Cornerstone Private Asset Trust Company as a Trust Operations Supervisor from June 2009 to September 2019.

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Ms. Iten declared Bankruptcy in 2019.

### **Other Business Activities**

Ms. Iten has no other reportable business activity.

### **Additional Compensation**

Mr. Iten does not receive any additional compensation.

### **Supervision**

Ms. Stiles, as President and Chief Compliance Officer is responsible for the activities and operation of the Firm. She should be contacted directly with any questions about Ms. Iten's activities for Stiles Financial Services Incorporated at the mailing address, email address or contact information provided on the cover of this Brochure.

## **Biography Supplement – Form ADV Part 2B for Brent M. Atherton, born 1982**

### **Education and Professional Designations**

Brent M. Atherton graduated from the University of Wisconsin – Madison with a BA in Economics in 2006.

Mr. Atherton attained his CFP® (Certified Financial Planner) designation in 2016. This is a certification awarded by the Certified Financial Plan Board of Standards. To earn the CFP® certification, candidates must: (1) have an associate's degree (or higher) from an accredited college or university; (2) have at least three years of full-time personal financial planning experience, and (3) must complete a CFP® board registered program. To maintain the designation, 30 hours of continuing education are required every two years including 2 hours of code of ethics education.

Mr. Atherton earned the Accredited Investment Fiduciary™ (AIF®) in 2023. This is a designation offered and recognized by the Center for Fiduciary Studies. Candidates must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. Each candidate must complete an educational program and pass a final exam. To maintain this designation, six hours of continuing education are required per year.

Mr. Atherton attained his Accredited Asset Management Specialist (AAMS) designation in 2007. This designation is awarded by the College for Financial Planning and requires a series of 10 self-study modules, followed by a closed-book proctored exam. There are 16 hours of continuing education required every two years to maintain the designation.

### **Business Experience**

- Stiles Financial Services Incorporated as a Private Wealth Manager and Investment Adviser Representative since February 2023.
- Charles Schwab & Co, Incorporated as a Vice President – Financial Advisor from May 2011 to February 2023.
- Securian Retirement as an Internal Wholesaler from April 2010 to May 2011.

- H&R Block Financial Advisors as a Financial Advisor from November 2007 to April 2010.
- A.G. Edwards & Sons, Incorporated as Financial Advisor from August 2006 to November 2007.

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### **Other Business Activities**

Mr. Atherton has no other reportable business activity.

### **Additional Compensation**

Mr. Atherton does not receive any additional compensation.

### **Supervision**

Ms. Stiles, as President and Chief Compliance Officer is responsible for the activities and operation of the Firm. She should be contacted directly with any questions about Mr. Atherton's activities for Stiles Financial Services Incorporated at the mailing address, email address or contact information provided on the cover of this Brochure.

## **Biography Supplement – Form ADV Part 2B for Mark R. Gierach, born 1976**

### **Education and Professional Designations**

Mark R. Gierach graduated from the University of Minnesota – Twin Cities with a BS in Business Management in 1998.

Mr. Gierach earned his Masters in Business Administration (MBA) in Finance in 2006.

Mr. Gierach earned the Accredited Investment Fiduciary™ (AIF®) in 2024. This is a designation offered and recognized by the Center for Fiduciary Studies. Candidates must meet a point-based threshold based on a combination of education, relevant industry experience and/or professional development. Each candidate must complete an educational program and pass a final exam. To maintain this designation, six hours of continuing education are required per year.

### **Business Experience**

- Stiles Financial Services Incorporated as Investment Analyst and Portfolio Manager since July 2022.
- Senior Portfolio Manager at Bremer Bank from May 2016 to May 2022.
- Principal at Balanced Capital Management from August 2012 to May 2016 .

### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

### **Other Business Activities**

Mr. Gierach has no other reportable business activity.

### **Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Mr. Gierach does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Stiles Financial Services, Inc.

### **Supervision**

Ms. Stiles, as President and Chief Compliance Officer is responsible for the activities and operation of the Firm. She should be contacted directly with any questions about Mr. Gierach's activities for Stiles Financial Services Incorporated at the mailing address, email address or contact information provided on the cover of this Brochure.

## **Brochure Supplement – Privacy Policy and Practices of Stiles Financial**

Investment Advisers are required by law to inform their clients of their policies regarding the privacy of client information. We are bound by professional standards of confidentiality that are even more stringent than those required by law. Federal law gives the customer the right to limit some but not all sharing of personal information. It also requires us to tell you how we collect, share, and protect your personal information. Protecting the privacy of the investor is important to us. This notice describes the practices and policies through which we maintain confidentiality and protect the security of your non-public personal information.

### **Gathering Information**

In the course of providing services to you, we may collect “non-public personal information” about you. This may include information we receive from you on suitability questionnaires, subscription agreements or other forms, such as your name, address, social security number and birth date. As well, we may collect information about your investment transactions with us and others, as well as other account data.

“Non-public personal information” is non-public information about you that we obtain in connection with providing a financial product or service to you, such as the information described in the above examples.

### **Disclosing Information**

We do not disclose non-public personal information about you or any of our former clients to anyone, except as permitted by law. We are permitted by law to share any of the information we collect in the normal course of serving clients with companies that perform various services such as custodians and broker-dealers. These companies will use this information only for the services for which we hired them and as allowed by applicable law.

Federal law allows you the right to limit the sharing of your non-personal information by opting out of the following: sharing for affiliates’ everyday business purposes – information about your creditworthiness; or sharing with affiliates or non-affiliates who use your information to market to you. Please notify us immediately if you choose to opt out of these types of sharing.

### **Confidentiality and Security Procedures**

To protect your personal information, we permit access only by authorized personnel. We maintain physical, electronic and procedural safeguards that comply with federal standards to protect the confidentiality, integrity and security of your non-public personal information.

We will continue to adhere to the privacy policies and practices in this notice even after your contract has been terminated.

### **Questions**

For questions about our policy, or additional copies of this notice, please contact our office at (952) 988-0452 or contact Susan M. Stiles at [info@stilesfinancial.com](mailto:info@stilesfinancial.com).