

RETIREMENT FUNDING ADVISORS

Firm Brochure
(Form ADV Part 2A)

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This brochure provides you information about the qualifications and business practices of Retirement Funding Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at 248-430-7008 and/or dgregg@retirementfundingadvisors.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.

We are a registered investment adviser. Registration of an adviser does not imply any level of skill or training.

Additional information about Retirement Funding Advisors, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 4: Advisory Business

We are a Michigan corporation founded in February 1995 by Mr. Donald I. Gregg. We must inform you of anyone owning twenty-five percent (25%) or more of our firm's common stock. Mr. Gregg is our sole principal and owns more than twenty-five percent (25%) of our firm's common stock.

Investment Supervisory Services

We offer investment supervisory services to individuals, high net worth individuals, pension and profit sharing plans, corporations, endowments, foundations and family partnerships on a nondiscretionary basis. We generally select, recommend and continuously monitor approved investments in mutual funds and exchange traded funds. You are under no obligation to implement our recommendations.

Prior to offering these services, we will discuss with you and obtain information about your investment objectives, financial situation and risk tolerance. If you are a high net worth client, we will offer to review your account with you at least annually and determine if there have been any material changes in your financial situation or objectives. If you engage us to provide investment supervisory services, we will notify you in writing on a quarterly basis, included with each billing statements that we, or a person designated by us, should be contacted if there have been any changes in your financial situation or investment objectives.

Services for Qualified Plans

We also provide investment management services to sponsors of qualified retirement plans. For employee directed plans, we generally recommend investment in a menu of mutual funds and a collective investment trust. In addition, we develop risk based model portfolios that are comprised of some or all of the recommended funds. If requested by the plan sponsor, we will offer these services on a discretionary basis, and take discretion to direct the retirement plan record-keeper to execute the trades for those plan participants who have elected to participate in the model portfolios. If you engage us on a discretionary basis, we determine the amount of the securities to buy or sell for your account without obtaining your specific consent for each transaction. However, you may place reasonable restrictions, in writing, on our discretionary authority or place limitations on the types of investments for your account.

For trustee-directed plans, we offer our services on a nondiscretionary basis by recommending an appropriate asset allocation of the plan assets in light of the client's goals and risk tolerance. In these situations, the client ultimately has the responsibility to approve the recommended investments.

Investment Consulting

We also provide investment consulting on a project basis. We may draft investment policy statements, develop asset allocation guidelines and strategies, recommend investments, conduct plan administrator or custodian searches, provide performance measurement of money managers or recommend one or more managers.

We also provide investment consulting services to qualified plans, where we create multiple model portfolios of investments that include no-load mutual funds. Plan participants select

the funds and their third-party administrator will process the trades. Each year we review the models and may make recommendations for changes to the investments or the allocation among the investments. We provide investment consulting services on a nondiscretionary basis.

We assist 401(k) or 403(b) plan sponsors in evaluating and comparing service providers for plan administration and custodial services. Using a proprietary Request for Proposal (RFP), normally we will request responses from a number of service providers. We will evaluate each respondent and typically recommend two finalists for an interview with the Plan Sponsor and us. The ultimate decision to select a service provider rests with the plan sponsor. We do not operate in a discretionary capacity.

If you engage us to evaluate an investment or money manager's performance, we may provide this service on a monthly, quarterly, semi-annual or annual basis. Our analysis will include results for last quarter, as well as the past one, three, five and 10 years. We may review the performance more frequently if we determine that it is appropriate to recommend that a manager be placed on watch list for your holdings in this mutual fund. In this case, we will contact you if a change is recommended and state the reason for recommending the change and identify the new manager.

Assets Under Management

As of December 31, 2019, we manage \$143,952,429 of client assets on a discretionary basis and \$459,963,736 of client assets on a non-discretionary basis.

Item 5: Fees and Compensation

We offer a fee-based service and do not receive commissions from any investment company. Fees are determined on a client-by-client basis, based upon the expected scope of the assignment, previous knowledge of the client's individual situation, and any extraordinary expenses that are associated with the assignment and are negotiable. The fees may be in the form of a flat fixed fee, an hourly rate or a percentage of assets under management.

Fees for Investment Supervisory Services

Our fees for investment supervisory services are based upon a percentage of the market value of the assets under our management. Our fee is exclusive of, and in addition to brokerage commissions, transactions fees, custodial fees and other related costs and expenses that are paid by the client. Our annual fee is prorated and charged monthly or quarterly (depending upon our written agreement with you), in advance, based upon the market value of the assets on the last day of the previous billing period (month or quarter) as reported in our portfolio accounting software which has been reconciled with the client's custodian. For high net worth individuals, the annual fee will vary (typically between 0.5% and 1.00 %) depending upon the market value of the assets under management and the type of investment services to be rendered.

For new clients we pro-rate the fee for the first period (month or quarter) based on the number of calendar days from the date of the initial contribution to the end of the period. We

may agree to aggregate your related accounts for purposes of calculating your asset level and fee.

You may choose to be billed directly or authorize us to direct your custodian to deduct our fees directly from your account. If you provide us such authorization, the custodian's periodic statements will show each fee deduction from your account. You may withdraw this authorization for direct billing of these fees at any time by notifying us or your custodian in writing. Mutual funds and ETFs also charge internal management fees, which are disclosed in the fund's prospectus. Such charges, fees and commissions are in addition to our fee.

Fees for Qualified Plans

Our advisory fee for our services for qualified plans is based on the plan account size and the services provided. The fee may be paid by the plan sponsor or the plan, and may be subject to negotiation. In the event that RFA provides model portfolios, all plan participants are charged the same asset based fee regardless of their participation in the models. These fees are payable monthly or quarterly in advance.

Fees for Investment Consulting

We offer our investment consulting services on an hourly, flat fixed, and, if applicable, an asset-based fee. Our fees are negotiable, based upon the complexity of the analysis and the time frame to complete the project. Our agreed upon fee will be in our written agreement with you. For example, our typical fee schedule for investment consulting is as follows:

<u>Service Provided</u>	<u>Hourly Charge</u>	<u>Flat Fixed Fee</u>	<u>Asset-based Fee</u>
Draft Investment Policy	Up to \$250	Up to \$5,000	Not applicable
Develop Asset Allocation Guidelines and Strategies	Up to \$250	Up to \$5,000	Up to 1%
Investment Advice	Up to \$250	Up to \$7,500	Up to 1%
Provide Performance Measurement of Money Manager	Up to \$250	Up to \$7,500	Up to 1%
Develop and Present Employee Communication Materials	Up to \$250	Up to \$5,000	Not applicable
Meet with 401(k) Plan Participants	Up to \$250	Variable	Not applicable

In the case of flat and hourly-based fee projects, we will generally invoice clients throughout an entire project. Our written agreement will state the fee and terms as agreed upon for your project. If we agree to charge an asset-based fee, our fee will be charged either monthly or quarterly, as agreed upon in our written agreement.

Termination of our Services

Our advisory contracts with our clients may be terminated by either party upon 30 days written notice. For accounts that are charged quarterly, we will refund you any fees you prepaid, prorated through the date of termination. For accounts that are charged monthly, generally there will not be a refund.

Item 6: Performance Fees and Side-by-Side Management

We do not charge any performance-based fees (fees based on a share of capital gains or on capital appreciation of your assets).

Item 7: Types of Clients

We may provide investment advice to individuals, high net worth individuals, pension and profit sharing plans, corporations, endowments, and foundations. There is no minimum account size requirement.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Investment Strategies & Types of Investments

We develop custom investment strategies for clients, based upon their individual goals and objectives, risk tolerance and liquidity needs. The central theme is to diversify the assets in a manner to reduce the risk of substantial loss relative to your individual risk tolerance. In developing a strategy, we evaluate your desire to protect capital while having the opportunity for capital appreciation. For example, this may result in one of the following allocations to equities and fixed income investments:

Category	Equity	Cash and Fixed Income
Income	25%	75%
Conservative	35%	65%
Moderate	50%	50%
Growth	65%	35%
Aggressive	75%	25%

Within these broad assets classes, we utilize mutual funds and exchange traded funds that represent sub-categories to broaden the diversification:

- Equities may include U.S. and foreign holdings, which are further divided by region and the size of companies. For example:
 - U.S. Large Cap
 - U.S. Mid Cap
 - U.S. Small Cap
 - Foreign Developed Market
 - Foreign Emerging Market
- Fixed Income may include U.S. and foreign holdings, which are further diversified by region, type of issuer, quality and the maturity. For example:
 - U.S. Short Term Government bonds
 - U.S. Intermediate Government bonds
 - U.S. Intermediate Investment Grade Corporate bonds
 - U.S. Intermediate High Yield bonds
 - Foreign bonds

At least annually we will review the asset allocation strategies in consideration of the current economic market environment. You must promptly notify us if there have been any changes in your financial situation or investment objectives. If appropriate, we recommend changes to your asset allocation.

Methods of Analysis

Once we establish the appropriate investment allocations, we recommend mutual funds and/or exchange traded funds to manage a particular portion of the strategy. Generally, we analyze each investment by relying upon research to select what we believe is an appropriate fund manager. We consider the fund's investment team, investment process, long-term investment performance, the strength of the management team, a below average expense ratio, low turnover and adherence to the chosen style.

We typically recommend mutual funds that have low expense ratios and that may or may not generate transaction costs when they are bought or sold. However, we have a low turnover policy and such transaction costs are managed to a low level. If you have frequent deposits or small dollar amounts to invest, that may generate higher transaction costs, a no-transaction fee fund may be recommended.

We do purchase index based exchange traded funds in some accounts, where there is a need to execute a specific investment strategy or an economic reason to do so. In some cases, ETFs can have a higher volatility than the comparable mutual fund.

In general terms, cash balances are maintained to cover management fees and any anticipated disbursements over the next twelve months. If disbursements are ongoing, we may recommend that interest, dividend and capital gain distributions from the mutual funds be transferred to the cash balance account, rather than being reinvested. This cash generation will then serve as a "sinking fund" for the next year's distribution.

We obtain information about investments from a number of sources, both public and by purchase, including inspection of corporate activities, research materials prepared by third-parties, corporate rating services, annual reports, prospectuses, reports filed with the SEC, and company press releases. We will also consider the views of the fund's managers that we have recommended for a portion of the investment portfolios. We believe these resources for information are reliable and regularly depend on these resources for making our investment decisions.

Types of Investments and Risk of Loss

We offer advice about a wide variety of investment types, including mutual funds and ETFs, each having different types and levels of risk. We will discuss these risks with you in determining the investment objectives that will guide our investment advice for your account. We will explain and answer any questions you have about these kinds of investments, which present special considerations, such as the following.

- Investing in securities involves risk of loss that you should be prepared to bear. Obtaining higher rates of return on investments typically entails accepting higher levels of risk. We work with you to attempt to identify the balance of risks and rewards that is appropriate and comfortable for you. However, it is still your

responsibility to ask questions if you do not fully understand the risks associated with any investment or investment strategy.

- In addition, while we strive to render our best judgment on your behalf, many economic and market variables beyond our control can affect the performance of your investments and we cannot assure you that your investments will be profitable or assure you that no losses will occur in your investment portfolio. Past performance is one relatively important consideration with respect to any investment or investment adviser, but it is not a predictor of future performance.
- Mutual funds and ETFs typically charge their shareholders various advisory fees and expenses associated with the establishment and operation of the funds. These fees will generally include a management fee, shareholder servicing, other fund expenses, and sometimes a distribution fee. Generally speaking, many mutual funds may be purchased directly, without using our services and without incurring our advisory fees. However, we recommend a number of funds and have access to institutional shares that may not be available to the general public. We may recommend that you place a portion of your assets into no-load or load waived mutual funds that are made available through Schwab Institutional Services, Inc. a division of Charles Schwab & Co. (“Schwab”), a registered broker-dealer, Member SIPC, or some other trading platform. No-load or load waived funds are funds in which the assets are not subject to a sales charge by the mutual fund company. However, all mutual funds do charge an annual fee for managing and operating the portfolio. The industry refers to this charge as the expense ratio and the amount of the expense is specified in the mutual fund prospectus. We do not receive any portion of the expense ratio. The expense ratio is in addition to any of our fees.

Item 9: Disciplinary Information

There are no criminal or civil actions to report regarding our firm or any management person.

There are no administrative proceedings before the SEC or any regulatory agency, federal, state, or foreign against our firm or any management person.

There are no self-regulatory organizations proceeding against our firm or any management person.

Item 10: Other Financial Industry Activity and Affiliations

As a registered investment adviser, we must disclose information regarding our business activities, other than giving investment advice, our other activities in the financial industry, and any arrangements with related persons that are material to you or our advisory business. As described in “ADVISORY BUSINESS” beginning on page 1, we provide investment consulting services.

We are also required to disclose if we receive cash or other economic benefits from a third party in connection with advising you. We have no information applicable to disclose.

Item 11: Code of Ethics, Participation or Interest in Client Transaction and Personal Trading

We have adopted a Code of Ethics (“Code”) which sets forth the standards of business conduct that we expect all officers and employees to follow. The Code, signed by each employee, also describes certain reporting requirements with which employees must comply. A quarterly reporting of personal trading is required. Other topics addressed in our Code are unethical, illegal or dishonest conduct, fraud, conflict of interests, violation of anti-trust rules, gifts, board memberships, expenses, company records and disclosure of non-public information.

Our related persons or we may buy or sell securities for our own accounts, otherwise known as proprietary accounts that we also recommend to you and other clients consistent with our policies and procedures. There may be many similarities in portfolio holdings among these proprietary accounts and your accounts. While this may create a conflict of interest, if we do purchase or sell a security for you we will ensure that our personal transactions do not adversely affect you or improperly benefit us. We control this potential conflict by giving the investment transactions for clients priority over our own proprietary accounts. If we make a recommendation regarding the purchase or sale of a security, we will give clients an adequate opportunity to act on the recommendation before acting on our own behalf.

For questions regarding our Code or to request a copy of our Code, please contact Mr. Donald I. Gregg, our President, at 248-430-7012.

Item 12: Brokerage Practices

We have established a brokerage relationship with Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer for custodian and brokerage services. We are independently owned and operated and are not affiliated with Schwab. In selecting Schwab, we considered our confidence in the custodian, competitive rates for transactions, the depth regarding the availability of no-load, no transaction fee mutual funds, website features, and its availability of research and custodial services. As a result of these additional services, you may pay commissions in excess of those, which the broker, or another broker, may charge, for transactional services alone. We, however, must determine in good faith that the amount of any commission paid is reasonable in relation to the value of the brokerage and research services provided, viewed in terms either of a particular transaction or our overall responsibilities. We must also determine that any services we receive are lawful and appropriate assistance in our investment decision-making responsibilities.

Schwab offers independent investment advisory firms like us support products and services, such as institutional trading and custodial services. 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 to accounts with a significantly higher minimum initial investment. Generally, if you choose Schwab as your custodian Schwab does not charge your accounts a separate custodial fee, but instead may charge commissions and other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts. In some cases Schwab

will not charge a transaction fee, but instead may receive compensation from the fund company directly. These are referred to as non-transaction fee funds.

Schwab Advisor Services™

Schwab offers independent investment advisory firms like us support products and services, such as institutional trading and custodial services, through their program Schwab Advisor Services™. To receive these services we must maintain a total of at least \$10 million of our clients' assets in accounts at Schwab. These services are generally available to independent investment advisors on an unsolicited basis (meaning we don't have to request them), at no charge, as long as we maintain a total of at least \$10 million of our clients' assets in accounts at Schwab. As a result, these services are contingent upon us committing a specific amount of business, assets in custody, to Schwab. We may use some of these products and services to service all or some substantial number of our client accounts, including accounts not maintained at Schwab. These Schwab products and services include software and other technology that (1) provide us access to client account data, such as trade confirmations and account statements; (2) facilitate trade execution; (3) provide research, pricing and other market data; (4) facilitate payment of our fees from our clients' accounts; and (5) assist with back-office functions, recordkeeping and client reporting. Under an agreement with Schwab Advisor Services™, we receive, at a discount, portfolio accounting software provided by Schwab Performance Technologies® which allows us to prepare performance analysis reports and other reports for our client accounts, as described in more detail in "REVIEW OF ACCOUNTS" beginning on page 9.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services may include compliance, legal and business consulting, publications and conferences on practice management and business succession. Schwab may also provide other benefits to us, such as educational events or conferences. In evaluating whether to recommend that you custody your assets at Schwab, we may take into account the availability of some of these products and services and other arrangements as part of the total mix of factors we consider, in addition to the nature, cost or quality of custody and brokerage services, which may create a potential conflict of interest. However, to mitigate this conflict we do not limit the benefit of these products and services to only clients utilizing Schwab as their custodian. We use the research and other services provided by Schwab or other institutions with which our clients have accounts for the benefit of all clients. Unless directed otherwise, we seek to negotiate commissions, mark-ups, and other brokerage fees to ensure a reasonable rate based on multiple factors including execution prices which we review periodically to determine their reasonableness.

You may direct us to utilize a specified broker-dealer, of your choosing, to effect transactions for or with your account, or our agreement with you may state a directed brokerage arrangement with a specified financial services firm. You should understand that, in the case of such a directed brokerage arrangement, (1) you will be solely responsible for negotiating the terms and arrangements on which those brokers and dealers are engaged, and we will have no responsibility for reviewing the fairness of those terms and arrangements; (2) we will not seek better execution services or prices from other brokers and dealers in connection with transactions for your account; (3) we will not monitor the performance of or the services provided by the brokers and dealers so designated; (4) and as a result, you 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.

Research

As part of our due diligence process, we interview our current and recommended investment managers at trade shows, in their office on a conference call or in our office. When we interview the investment manager, we discuss their investment decisions, their reasoning for making their decision and we learn more about their day-to-day processes. This interactive opportunity allows us to verify information previously obtained for the funds. If we have recommended that the investment manager be placed on a watch list, the interview allows us to evaluate whether the appropriate action is to continue to retain the manager or to replace them.

In the event that we arrange for a “one-on-one” visit at their office, the travel and lodging expenses are paid by us. From time to time, we may participate in conferences sponsored by mutual fund families or other financial industry firms. Their sponsorship may provide a benefit to us by reducing or eliminating the conference fee, travel expenses and/or hotel accommodations. While this may potentially create a conflict of interest, we do not require the payment of our expenses. We may use the research, from these sponsored conferences, to service other accounts.

Item 13: Review of Accounts

Reviews

All reviews are completed by our President, Donald I. Gregg.

If we provide you with investment management services, we will offer to review your account with you at least annually and recognize any material changes in your financial situation or objectives that you identify. We also notify you in writing on a quarterly basis that we, or a person designated by us, should be contacted if there have been any changes in your financial situation or investment objectives.

If you engage us to provide investment consulting services, our reviews will depend upon the type of project, and any reviews will be agreed upon when signing our written agreement.

Reports

If you engage us to provide investment management services, we are available to provide you with investment reviews, which include your current asset allocation, relative to the target asset allocation and a review of your goals, objectives, cash flow needs and risk tolerance. We make recommendations for changes as deemed appropriate and suitable. As described in more detail in “CUSTODY” beginning on page 10, we urge you to review your statements. When available and with your consent, we will deliver reports via e-mail to you.

Item 14: Payment for Client Referrals

We do not engage solicitors to market our services. If we change our practice and you are referred to us by a solicitor, you will receive a separate solicitor’s disclosure brochure

describing our solicitation arrangements, the compensation we pay to the solicitor, and the terms of that relationship. You will also receive a copy of this Brochure and our firm's Privacy Policy.

Item 15: Custody

As described in "FEES AND COMPENSATION" beginning on page 2, you may authorize us to send our invoice to and direct your custodian to debit our fees from your accounts. If you provide us with this authorization, we are deemed to have constructive custody of your account. You will receive statements from the broker-dealer, bank or other qualified custodian that holds and maintains your investment assets at least quarterly. We urge you to review carefully such statements provided to you.

Item 16: Investment Discretion

At this time we are only offering discretionary services to plan sponsors of 401(k) plans with regard to the model portfolios that we develop. If we manage your assets on a discretionary basis, we generally receive discretionary authority in writing from you at the outset of our advisory relationship in our written agreement. If you choose to do so, discretionary authority grants us the ability to determine, without obtaining your specific consent, the amount of securities to be bought or sold. As described in "ADVISORY BUSINESS" beginning on page 1, you may establish written investment guidelines and restrictions. In all cases, however, such discretion is to be exercised in a manner consistent with your stated investment objectives for the account. When selecting securities and determining amounts, we observe any investment policies, limitations and restrictions you provide to us in writing.

Also, you may sign an agreement with your custodian, which grants us authority to direct and implement the investment and reinvestment of your assets within the account, but not direct the assets outside of the account.

Item 17: Voting Clients Securities

As a matter of firm policy and practice, we will not be responsible for responding to proxies that are solicited with respect to annual or special meetings of shareholders of securities held in your account. Proxy solicitation materials will be forwarded to you by Charles Schwab & Company for your response and voting.

Item 18: Financial Information

As a registered investment adviser, we must provide you with certain financial information or disclosures about our financial condition if we have financial commitments that impair our ability to meet contractual and fiduciary commitments to you. We have not been the subject of a bankruptcy proceeding and do not have any financial commitments that would impair our ability to meet any contractual or fiduciary commitments to you.