

## **Item 1 Cover Page**

Family Financial Solutions Group, LLC  
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**This brochure provides information about the qualifications and business practices of Family Financial Solutions Group, LLC. If you have any questions about the contents of this brochure, please contact us at (970) 259-1040. 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 as a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Family Financial Solutions Group, LLC also is available on the SEC's website at <http://www.adviserinfo.sec.gov>.**

## **Item 2 Material Changes**

There have been no material changes to this Brochure since the date of the last annual update noted below.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was February 11, 2015.

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## **Item 4 Advisory Business**

Family Financial Solutions Group, LLC is a registered investment advisor firm registered with the Securities and Exchange Commission (“SEC”) since August 27, 2014.

The principal owner of Family Financial Solutions Group, LLC is Michael E. Tyler, Managing Member.

### Advisory Services

Family Financial Solutions Group, LLC (“Family Financial” or “Advisor”) principal service is providing fee-based investment advisory services. The Advisor practices custom management of portfolios, on a non-discretionary basis, according to the client’s objectives. The Advisor’s primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor may use any of the following: exchange listed securities, over-the-counter securities, foreign securities, corporate debt securities, CDs, municipal securities, mutual funds, United States government securities, and interests in partnerships investing in real estate and oil and gas interests to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager’s tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client’s risk tolerance.

Family Financial will tailor its advisory services to its client’s individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client’s requirements.

Family Financial does not provide portfolio management services to wrap fee programs.

As of December 31, 2020, Family Financial had \$330 million in non-discretionary client assets under management.

## **Item 5 Fees and Compensation**

### Asset Management Fees

Pursuant to an Investment Advisory contract signed by each client, the client will pay Family Financial a monthly Investment Advisory fee, in arrears, based on the value of portfolio assets of the account on the last business day of the preceding month. New account fees will be prorated from the inception of the account to the end of the first month.

Investment Advisory fees range from 2.0% per annum to 0.5% per annum depending on the type and complexity of the investment management strategy employed as well as the size of the account or overall client relationship. Investment Advisory fees may be reduced or waived for directors, officers, and employees of Family Financial at the discretion of management. These fees may be negotiated by Family Financial at its sole discretion. Investment Advisory fees will be directly deducted from the client account on a monthly basis by the custodian. The custodian will send a statement to the client at least quarterly. For those clients where direct deduction is not practical, client will be sent an invoice on a monthly basis for any outstanding advisory fees due.

All fees paid to Family Financial for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses.

At no time will Family Financial accept or maintain custody of a client's funds or securities except for authorized fee deduction. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisors fee is separate and distinct from the custodian and execution fees.

Neither Family Financial nor its supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

#### **Item 6 Performance-Based Fees and Side-by-Side Management**

Family Financial does not charge performance-based fees.

#### **Item 7 Types of Clients**

The Advisor will offer its services to individuals, trusts, estates, or charitable organizations and corporations or other business entities.

The Advisor's cumulative minimum account requirement for opening and maintaining an account is \$50,000. However, based on facts and circumstances the Advisor may, at its sole discretion, accept accounts with a lower value.

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

The Advisor may utilize fundamental, technical or cyclical analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its

probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business or other economic cycle, investments may fall in value to reflect the uncertainty surrounding future returns as compared with the recent past.

The investment strategies the Advisor will implement may include long-term purchases of securities held at least for one year, and short-term purchases for securities sold within a year.

Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.). Clients need to be aware that investing in securities involves risk of loss of some or all of their investment that clients need to be prepared to bear.

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

In cyclical analysis, economic or business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. Also, the lengths of the economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

The primary risks in technical analysis are that the factors used to analyze the price, trends and volatility of a security may not be replicated, or the outcomes of such analysis will not be the same as in past periods where similar combinations existed. Because of the reliance on trends, technical analysis can signal buying at market peaks and selling at market troughs.

The Advisor does not primarily recommend a particular type of security. However, clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative affects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

#### **Item 9 Disciplinary Information**

Neither Family Financial nor its management persons have had any legal or disciplinary events, currently or in the past.

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

Neither Family Financial nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Family Financial nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Family Financial does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund” and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, lawyer or law firm, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

Michael E. Tyler, Managing Member, is an owner of McCannon Tyler & Associates, LLC, a tax and accounting services firm. Clients of the accounting firm pay separate fees to the firm for the

services provided. If an advisory client of Family Financial uses the services of McCannon Tyler & Associates, LLC, they will pay additional fees for the accounting and tax services. This creates a conflict of interest because of the receipt of additional compensation by Mr. Tyler. If the Client utilizes McCannon Tyler & Associates, LLC's accounting arrangements, all additional compensation will be disclosed to the client prior to the client utilizing the services of the accounting firm.

Family Financial does not recommend or select other investment advisers for clients.

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

Family Financial is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. Family Financial has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Family Financial deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Family Financial are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Family Financial collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Family Financial will provide a copy of the Code of Ethics to any client or prospective client upon request.

Family Financial and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients. Family Financial and/or its investment advisory representatives have a fiduciary duty to put the interests of their clients ahead of their own.

Family Financial requires that its investment advisory representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

### **Item 12 Brokerage Practices**

Family Financial does not select or recommend broker-dealers for client transactions.

Family Financial does not receive research or other products or services other than execution from a broker-dealer or third party as a result of client securities transactions.

Family Financial does not recommend, request or require that a client direct it to execute transactions through a specified broker-dealer.

Family Financial will allow clients to direct brokerage at the firm's sole discretion. Clients should be aware that if they direct Family Financial to a particular broker-dealer for execution Family Financial may be unable to achieve most favorable execution of client transactions. Directing brokerage may cost clients more money than if Family Financial were to execute transactions at the broker-dealer where it has an established relationship. The client may pay



higher brokerage commissions because Family Financial may not be able to aggregate orders to reduce transaction costs or the client may receive less favorable prices.

Since Family Financial does not have discretionary authority over client accounts for trading, and client assets are held at multiple custodians, it is impractical to aggregate trades across the accounts.

### **Item 13 Review of Accounts**

The firm reviews client accounts on an annual basis, or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Family Financial becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts. Except for periodic asset aggregation reports for clients whose assets are held at multiple custodians, Family Financial does not provide any other regular client reports.

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

Family Financial is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Family Financial does not directly or indirectly compensate any person who is not a supervised person for client referrals.

### **Item 15 Custody**

Family Financial does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts. However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

For certain clients whose assets are held at multiple custodians, Family Financial will also provide aggregated account statements to clients. Clients are urged to compare the account statement they receive from the qualified custodian with those they receive from Family Financial. Any discrepancies should be immediately brought to the firm's attention.

**Item 16 Investment Discretion**

Family Financial does not have investment discretion over client accounts.

**Item 17 Voting Client Securities**

Family Financial will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Family Financial cannot give any advice or take any action with respect to the voting of these proxies. The client and Family Financial agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

**Item 18 Financial Information**

Family Financial does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Family Financial has never been subject to a bankruptcy petition.