

**Firm Brochure**  
(Part 2A of Form ADV)



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This brochure provides information about the qualifications and business practices of Mattson Financial Services, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 800-536-8907 or by email at [lsteward@mattsoncompanies.com](mailto:lsteward@mattsoncompanies.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.

Additional information about Mattson Financial Services, LLC (IARD #153067) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**September 21, 2021**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Since the last filing of this brochure on February 16, 2021, the following has been updated:

- Throughout to update named CCO.
  - Item 4 to update Assets Under Management.
  - Item 5 has been updated to include fee waiver language for financial plans.
  - Items 5 and 10 to update information on the sub-advisor relationship and the TPM relationship.
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### **Full Brochure Available**

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at 800-536-8907 or by email at [lsteward@mattsoncompanies.com](mailto:lsteward@mattsoncompanies.com).

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## **Item 4: Advisory Business**

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### **Firm Description**

Mattson Financial Services, LLC, ("MFS") was founded in 2010. Mr. Gary Mattson is 90% owner. Mrs. Laurel Steward, Mr. Taylor Steward, Mr. Corey Davis and Mr. Gerald Green each own 2.5%.

MFS is a fee based financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm's Managing Member is affiliated with entities that sell insurance products.

MFS does not act as a custodian of client assets.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement or risk analysis. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed.

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### **Types of Advisory Services**

#### **ASSET MANAGEMENT - SUB-ADVISOR MANAGED ACCOUNTS**

MFS offers discretionary asset management services to advisory Clients. MFS will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring, and the overall investment program will be based on the above factors. The Client will authorize MFS discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

When deemed appropriate for the Client, Advisor may hire Sub-advisors to manage all or a portion of the assets in the Client account. Advisor has full discretion to hire and fire Sub-advisors as they deem suitable. Sub-advisors will maintain the models or investment strategies agreed upon between Sub-advisor and Advisor. Sub-advisors execute all trades on behalf of Advisor in Client accounts. Advisor will be responsible for the overall direct relationship with the Client. Advisor retains the authority to terminate the Sub-advisor relationship at Advisor's discretion.

#### **CO-ADVISOR**

MFS has entered into a Co-Advisor relationship with Gradient Investments, LLC (GI). MFS will provide information to each client regarding the services offered by GI as the portfolio manager. MFS will assist the Client to determine the appropriate model selection based on the Client's investment objectives and risk tolerance. MFS will have full discretion on an ongoing basis to select suitable models to maintain client's risk tolerance. MFS will share in the management fees charged by GI as described in Item 5 of this brochure.

#### **FINANCIAL PLANNING AND CONSULTING**

Advisor offers financial consulting services to help clients with most aspects of their investments and financial condition. Consulting services will continue from year to year

unless cancelled in writing by either party. Client may terminate the Agreement within five (5) days without obligation.

Consultation will include the following:

- Initial meeting (in person or virtual) – up to two hours
- Follow up meeting to deliver and discuss initial recommendations – up to two hours
- Written financial planning recommendations (paper and/or electronic) – updated annually
- Regular accountability check-in emails to help client stay on track available upon request
- Phone or email access to answer questions

The consultation may include, but is not limited to: budgeting and cash flow; retirement income planning; estate preservation; debt consolidation; goal planning and progress tracking; employer benefits review; 401(k) investment recommendations and insurance needs and analysis.

Implementation of the recommendations is at the discretion of the client.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship.

#### SOLICITOR ARRANGEMENTS

MFS solicits the services of Third Party Money Managers to manage client accounts. In such circumstances, MFS receives solicitor fees from the Third Party Money Manager. MFS acts as the liaison between the client and the Third Party Money Manager in return for an ongoing portion of the advisory fees charged by the Third Party Money Manager. MFS helps the client complete the necessary paperwork of the Third Party Money Manager, provides ongoing services to the client, will provide the Third Party Money Manager with any changes in client status as provided to MFS by the client and review the quarterly statements provided by the Third Party Money Manager. MFS will also provide a complimentary review of clients 401k on a semi-annual basis. MFS will deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the Third Party Money Manager. Clients placed with Third Party Money Managers will be billed in accordance with the Third Party Money Manager's fee schedule which will be disclosed to the client prior to signing an agreement. This is detailed in Item 10 of this brochure. Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without client consent.

#### SEMINARS AND WORKSHOPS

MFS holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

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#### **Wrap Fee Programs**

MFS does not participate in wrap fee programs.

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## **Client Assets under Management**

As of July 1, 2021, MFS had \$191,188,848 in client assets under management on a discretionary basis and \$0 on a non-discretionary basis.

## **Item 5: Fees and Compensation**

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### **Method of Compensation and Fee Schedule**

#### **ASSET MANAGEMENT - SUB-ADVISOR MANAGED ACCOUNTS**

MFS may enter into Sub-advisor agreements with other registered investment advisor firms. When using Sub-advisors, the Client may incur additional platform or subadvisor fees. The Sub-advisors fees are not included in the fees charged by MFS, but are disclosed on the sub-advisor's investment management agreement, which each client is provided, and must sign, in order to access the services of the sub-advisor. MFS charges an advisory fee of 1.00% for the assets managed through the sub-advisor relationship with Brookstone Capital Management, LLC.

The total advisory fee is equal to MFS' fee plus the BCM management fee and will not exceed 2.5% annually. BCM's management fee will range from .10% to .95% annually, depending on the program or strategy selected. BCM's management fee is not negotiable. BCM's management fee will be detailed in the BCM Client Agreement.

The annual fee for MFS may be negotiable. Accounts within the same household may be combined for a reduced fee dependent upon the platform being utilized. Fees are billed monthly in arrears based on the average daily balance. Monthly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. The fees must be paid within ten (10) days following the month for which the account is being billed. Lower fees for comparable services may be available from other sources. Clients may terminate their account within seven (7) business days of signing the Investment Advisory Agreement with no obligation. Clients may terminate advisory services with thirty (30) days written notice. Advisor will be entitled to a pro rata fee for the days service was provided in the final month. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

#### **CO-ADVISOR FEES**

Portfolio Manager has agreed to compensate Advisor for these activities by paying to MFS a Co-Advisor Fee equal to a percentage of the month end fair market value of advisory accounts introduced to Portfolio Manager by MFS as indicated in the chart below. Portfolio Manager will not charge a client referred to Portfolio Manager by MFS any amount for the cost of obtaining the client that is in addition to the fee normally charged by Portfolio Manager for investment advisory services.

<b>Fee Schedule per Account for:</b>			
<b>Strategic &amp; Tactical and Allocation Portfolios</b>			
<b>Assets Valuation</b>	<b>Annual Advisory Fee</b>	<b>Gradient Investments</b>	<b>MFS Retention</b>
All Assets	1.50%	.40%	1.10%



Fee Schedule per Account for: Preservation Portfolios			
Assets Valuation	Annual Advisory Fee	Gradient Investments	MFS Retention
All Assets	1.00%	.40%	.60%

Fee Schedule for: Client Directed Account			
Assets Valuation	Annual Advisory Fee	Gradient Investments	MFS Retention
All Assets	.60%	.30%	.30%

Under the Investment Proposal and Co-Advisor Contract between Portfolio Manager, MFS and Client, all funds should be made payable to the Portfolio Manager's clearing firm. MFS may not accept cash or any other instrument payable to MFS.

- a. The management fees listed herein is Gradient Investments, LLC's fee schedule as contained in the Investment Proposal and Co-Advisor Contract;
- b. All accounts assigned to and managed by Gradient Investments, LLC follow the above fee schedule and cannot be altered by MFS without written consent from Gradient Investments, LLC;
- c. All fees shall be billed monthly in arrears by Portfolio Manager; and
- d. MFS' portion of the management fee will be paid to MFS within 30 days after receipt by Portfolio Manager.

GI will assist in the opening, closing and transferring of client directed accounts. GI will provide institutional and third-party reports on securities held in the account and investment analysis via email or via phone when requested. GI will liquidate and purchase securities per the client's request. GI will also provide administrative services per the client's written request such as: ACH, check writing, RMD servicing. GI will provide consolidated household performance reporting on these accounts which are combined with any GI managed accounts.

The above fees are negotiable. Fees are assessed monthly in arrears based on the amount of the assets managed as of the end of the previous month. All management fees are withdrawn from the client's account unless otherwise noted. GI will receive written authorization from the client to deduct advisory fees from their account held by a qualified custodian. GI will pay MFS their share of the fees. Clients may terminate their account within seven (7) business days of signing the investment advisory agreement with no obligation. For terminations after the initial seven (7) business days, GI will be entitled to a pro-rata fee for the days service was provided in the final month. GI will pay MFS their portion of the final fee.

***Incentive Program - GI***

In addition to the regular advisory fee, GI has instituted a long-term incentive arrangement by MFS can share in GI's portion of the management fee. This does not change the cost to the Client; it is a sharing arrangement paid from GI's portion of the advisory fee. The incentive arrangement will be paid annually according to the following table:

MFS Quarterly AUM with GI	Participation rate in GI's fee
All AUM	15.00%

The participation rate listed above applies to all of the AUM for the quarter.

To receive the incentive award, MFS must be an advisor “in good standing” with GI at the time the annual checks are issued. “In good standing” means the advisor is proactively placing assets with GI.

This relationship will be disclosed to the Client in each contract between MFS and GI. MFS does not charge additional management fees for Third Party managed account services. Client's signature is required to confirm consent for services within Third Party Investment Agreement. Client will initial MFS Investment Advisory Agreement to acknowledge receipt of Third Party fee Schedule and required documents including Form ADV Part 2 disclosures.

#### FINANCIAL PLANNING AND CONSULTING

Financial Planning Services are offered based on a negotiable fixed fee with a maximum fee of \$2,500 based on complexity and unique client needs. Prior to the planning process, the client is provided an estimated plan fee. The initial payment is due upon delivery of the plan and/or recommendations. Thereafter, the fee is due annually, based on the anniversary of the agreement. Client may cancel within five (5) business days of signing Agreement for a full refund without obligation or penalty. If the client cancels after five (5) business days, any unearned fees will be refunded to the client, or any unpaid earned fees will be due to MFS. MFS reserves the right to waive the fee should the Client implement the plan through MFS.

#### SOLICITOR FEES

MFS solicits the services of Third Party Money Managers to manage client accounts. In such circumstances, MFS receives solicitor fees from the Third Party Manager. This is detailed in Item 10 of this brochure.

#### SEMINARS AND WORKSHOPS

MFS holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. MFS does not charge a fee for attendance to these seminars.

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#### **Client Payment of Fees**

Asset management fees are billed monthly in arrears and will be deducted by the custodian from the client account. Fees for financial plans are billed upon delivery of the plan and/or recommendations. Thereafter, the fee is due annually, based on the anniversary of the agreement.

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#### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

MFS, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

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#### **Prepayment of Client Fees**

MFS does not require any prepayment of fees.

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**External Compensation for the Sale of Securities to Clients**

MFS does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of MFS.

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**Item 6: Performance-Based Fees****Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

MFS does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

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**Item 7: Types of Clients****Description**

MFS generally provides investment advice to individuals, trusts, estates and corporations or business entities. Client relationships vary in scope and length of service.

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**Account Minimums**

MFS does not require a minimum to open an account.

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

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market. The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

TPMs utilized by MFS may use various methods of analysis to determine the proper strategy for the Client referred and these will be disclosed in the TPM's Form ADV Part 2. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

The main sources of information used by TPMs may include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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**Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement or Risk Tolerance that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

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### **Security Specific Material Risks**

Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with MFS:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind.

The risks associated with utilizing Sub-Advisors include:

- Manager Risk
  - Sub-Advisor fails to execute the stated investment strategy

- Business Risk
  - Sub-Advisor has financial or regulatory problems
- The specific risks associated with the portfolios of the Sub-Advisor's which is disclosed in the Sub-Advisor's Form ADV Part 2.

The risks associated with utilizing TPMs include:

- Manager Risk
  - TPM fails to execute the stated investment strategy
- Business Risk
  - TPM has financial or regulatory problems
- The specific risks associated with the portfolios of the TPM's which is disclosed in the TPM's Form ADV Part 2.

## **Item 9: Disciplinary Information**

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### **Criminal or Civil Actions**

MFS and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

In October of 2019, MFS, without admitting or denying the allegations, entered into a Stipulation and Consent Order with the State of Florida. The Order alleges MFS exceeded the de minimis exemption for registration and fined MFS \$10,625.

### **Self-Regulatory Organization Enforcement Proceedings**

MFS and its management have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **Broker-Dealer or Representative Registration**

MFS is not registered as a broker dealer and none of its affiliated persons are registered representatives of a broker dealer.

### **Futures or Commodity Registration**

Neither MFS nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member Gary Mattson's principal businesses is as licensed insurance agent with Mattson Insurance Group, LLC and Lakeview Financial Group, LLC. From time to time, he offers clients advice or products from those activities. Greater than 50% of his time is spent in these practices. Clients are not required to purchase any products.

These practices represent conflicts of interest because it gives Mr. Mattson an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

From time to time, MFS may also utilize the services of a Sub-advisor to manage Clients' investment portfolios. Sub-advisors will maintain the models or investment strategies agreed upon between Sub-advisor and Advisor. Sub-advisors execute all trades on behalf of Advisor in Client accounts. MFS will be responsible for the overall direct relationship with the Client. MFS retains the authority to terminate the Sub-advisor relationship at MFS' discretion.

In addition to the authority granted to MFS under the Agreement, Client will grant MFS full discretionary authority and authorizes MFS to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with or the prior consent of Client. Such Advisors shall have all of the same authority relating to the management of Client's investment accounts as is granted to MFS in the Agreement. In addition, at MFS' discretion, MFS may grant such Advisors full authority to further delegate such discretionary investment authority to additional Advisors.

This practice represents a conflict of interest as MFS may select Sub-advisors who charge a lower fee for their services than other Sub-advisors. This conflict is mitigated by disclosures, procedures, and by the fact that MFS has a fiduciary duty to place the best interest of the Client first and will adhere to their code of ethics.

MFS may at times utilize the services of Third Party Money Managers to manage client accounts. In such circumstances, MFS will share in the Third Party asset management fee. This situation creates a conflict of interest. However, when referring clients to a Third Party Money Manager, the client's best interest will be the main determining factor of MFS. These fees do not include brokerage fees that may be assessed by the custodial broker dealer. Fees for these services will be based on a percentage of assets under management not to exceed any limit imposed by any regulatory agency. The final fee schedule will be attached to Exhibit D in MFS's Investment Advisory Agreement.

**Brookstone Capital Management, LLC ("BCM") – (*Legacy Assets Only*)**

BCM offers asset management services on a discretionary basis and allocates clients' assets among different tactical asset allocation strategies as a wrap program described in detail in their Appendix 1. BCMs generally imposes a minimum account of \$25,000. The MFS annual fee will be disclosed to the client in the Investment Advisory Agreement and are negotiable.

MFS charges 1.00% annually in addition to the fees charged by BCM.

The total advisory fee is equal to MFS' fee plus the BCM management fee and will not exceed 2.5% annually. BCM's management fee will range from .10% to .95% annually, depending on the program or strategy selected. BCM's management fee is not negotiable. BCM's management fee will be detailed in the BCM Client Agreement.

Annual management fees are billed monthly in arrears based on the average daily balance of the managed account for the preceding calendar month.

This relationship will be disclosed to the client in each contract between MFS and Third Party Money Manager. Client's signature is required to confirm consent for services within Third Party Investment Agreement. Client will initial MFS's Investment Advisory Agreement to acknowledge receipt of Third Party fee Schedule and required documents including ADV Part 2 disclosures.

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

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### **Code of Ethics Description**

The employees of MFS have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of MFS employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of MFS. The Code reflects MFS and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

MFS's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of MFS may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

MFS's Code is based on the guiding principle that the interests of the client are our top priority. MFS's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

MFS will provide a copy of the Code of Ethics to any client or prospective client upon request.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

MFS and its employees do not recommend securities in which we have a material financial interest.

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### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

MFS and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as trading ahead of clients, employees are required to disclose all reportable securities transactions as well as provide MFS with copies of their brokerage statements.

The Chief Compliance Officer of MFS is Mrs. Laurel Steward. She reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

MFS does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as trading ahead of clients, employees are required to disclose all reportable securities transactions as well as provide MFS with copies of their brokerage statements.

The Chief Compliance Officer of MFS is Mrs. Laurel Steward. She reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment. Since most employee trades are in products such as mutual funds, government securities, bonds or are small in size, they do not impact the securities markets.

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**Item 12: Brokerage Practices**

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**Factors Used to Select Broker-Dealers for Client Transactions**

MFS may recommend the use of a particular broker-dealer such as TD Ameritrade or may utilize a broker-dealer of the client's choosing. MFS will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. MFS relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by MFS.

- *Directed Brokerage*

In circumstances where a client directs MFS to use a certain broker-dealer, MFS still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: MFS's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangements under which products or services other than execution services are obtained by MFS from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. MFS does not have any soft dollar arrangements.

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**Aggregating Securities Transactions for Client Accounts**

MFS does not trade for its or its clients' accounts and therefore aggregation of securities transactions is not applicable.



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

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by advisor Mrs. Laurel Steward. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the client and a review is done only upon request of client.

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### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

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### **Content of Client Provided Reports and Frequency**

Clients receive account statements no less than quarterly for managed accounts. Account statements are issued by the Advisor's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

MFS receives a portion of the annual management fees collected by the TPM(s) to whom MFS refers Clients.

This situation creates a conflict of interest because MFS and/or its Investment Advisor Representative have an incentive to decide what TPMs to use because of the higher fees to be received by MFS. However, when referring Clients to a TPM, the Client's best interest will be the main determining factor of MFS.

Financial consultants may be eligible for cash and non-cash compensation including bonuses, recognition trips and other benefits. Some of these programs may be financed in whole or in part by unaffiliated third parties, including Third Party Money Managers, which may influence some representatives to favor those managers. See the prior sections entitled "Fees and Compensation" and "Other Financial Industry Activities and Affiliations" for more details regarding compensation and conflicts of interests.

MFS' investment advisor representatives may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first. Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

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### **Advisory Firm Payments for Client Referrals**

MFS does not compensate for client referrals.

## **Item 15: Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by MFS.

MFS is deemed to have constructive custody solely because advisory fees are directly deducted from client's accounts by the custodian on behalf of MFS.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

MFS will assume discretionary authority to determine the appropriate model portfolio strategy for the Client's accounts, according to Client's risk tolerance, both initially and on an ongoing basis. MFS does not have the discretionary authority to determine the securities to be bought or sold within a specific portfolio model. The Co-Advisory Client Agreement grants MFS limited discretionary authority over the client account.

The client approves the custodian to be used and the commission rates paid to the custodian. MFS does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

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

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### **Proxy Votes**

MFS does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent. Clients may call us at 800-536-8907 with questions regarding a particular solicitation.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because MFS does not serve as a custodian for client funds or securities and MFS does not require prepayment of fees of more than \$1200 per client and six (6) months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

MFS has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither MFS nor its management has had any bankruptcy petitions in the last ten years.

## **Item 1: Cover Page Supervised Person Brochure**

Part 2B of Form ADV

**Gary Herman Mattson**



**3226 28<sup>th</sup> Street SE, Suite A-B**

**Kentwood, MI 49512**

**PHONE: 800-536-8907**

**FAX: 616-805-5348**

**WEBSITE: [www.mattsonfinancial.com](http://www.mattsonfinancial.com)**

**EMAIL: [gmattson@mattsoncompanies.com](mailto:gmattson@mattsoncompanies.com)**

This brochure supplement provides information about Gary Mattson and supplements the Mattson Financial Services, LLC's brochure. You should have received a copy of that brochure. Please contact Gary Mattson if you did not receive Mattson Financial Services, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Gary Mattson (IARD #2220839) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**September 21, 2021**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

#### Principal Executive Officers and Management Persons - Gary Herman Mattson

- Year of birth: 1956

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#### Item 2: Education Background and Business Experience

##### Educational Background:

- Western University of Law, Cal State Fullerton; Attended 1986-1987
- Ferris State University; Attended 1975-1976
- Finlandia University (Formerly known as SUOMI); Attended 1974-1975

##### Business Experience:

- Mattson Financial Services, LLC; Managing Member/CCO; 01/2010 to Present
- Mattson Insurance Group, LLC; Member; 09/2007 to Present
- Lakeview Financial Group, LLC; Member/Insurance Agent; 01/2000 to Present
- Mid West-E Store; Owner; 01/2008 to Present
- Gradient Securities, LLC; Registered Representative; 07/2010 to 12/2013
- GLP Investment Services, LLC; Registered Representative; 09/2006 to 07/2010
- Brookstreet Securities Corporation; Registered Representative; 09/2004 to 09/2006
- Allstate Financial Services, LLC; Registered Representative; 09/2001 to 09/2004

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#### Item 3: Disciplinary Information

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report

*Self-Regulatory Organization Proceeding:* None to report

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#### Item 4: Other Business Activities Engaged In

Gary Mattson has a financial industry affiliated business as an insurance agent. Approximately 50% of his time is spent on these activities. From time to time, he offers clients advice or products from those activities.

These practices represent conflicts of interest because it gives Mr. Mattson an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing. See Item 10 for more details.

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#### Item 5: Additional Compensation

Mr. Mattson receives separate yet typical compensation in the form of commissions from insurance companies on the insurance products he sells. He does not receive any performance-based fees.

Mr. Mattson may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's

fiduciary obligation to place the best interest of the Client first. Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

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**Item 6: Supervision**

Mr. Gary Mattson is supervised by Mrs. Laurel Steward, Chief Compliance Officer. She reviews Gary's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions. Mrs. Steward can be contacted at 800-536-8907 or by email at [lsteward@mattsoncompanies.com](mailto:lsteward@mattsoncompanies.com).

## **Item 1: Cover Page Supervised Person Brochure**

Part 2B of Form ADV

**Laurel A. Steward**



**3226 28<sup>th</sup> Street SE, Suite A-B  
Kentwood, MI 49512**

**PHONE: 800-536-8907**

**FAX: 616-805-5348**

**WEBSITE: [www.mattsonfinancial.com](http://www.mattsonfinancial.com)**

**EMAIL: [lsteward@mattsoncompanies.com](mailto:lsteward@mattsoncompanies.com)**

This brochure supplement provides information about Laurel A. Steward and supplements the Mattson Financial Services, LLC's brochure. You should have received a copy of that brochure. Please contact Laurel A. Steward if you did not receive Mattson Financial Services, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Laurel A. Steward (CRD #7147070) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**September 21, 2021**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

**Laurel A. Steward**

- Year of birth: 1991

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#### Item 2: Education Background and Business Experience

Educational Background:

- Saginaw Valley State University; Bachelor of Business Administration; 05/2014

Business Experience:

- Mattson Financial Services, LLC; Chief Compliance Officer/Investment Advisor Representative; 07/2021 to Present
- Mattson Financial Services, LLC; Director of Operations; 05/2014 to Present
- Lakeview Financial Group, LLC; Insurance Agent; 05/2014 to Present
- Lakeview Financial Group, LLC; Director of Operations; 05/2014 to Present
- Saginaw Valley State University; Full Time Student; 05/2009 to 05/2014
- The Gourmet Cupcake Shoppe; Baker; 06/2013 to 02/2014

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#### Item 3: Disciplinary Information

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report

*Self-Regulatory Organization Proceeding:* None to report

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#### Item 4: Other Business Activities Engaged In

Mrs. Laurel Steward has a financial industry affiliated business as an insurance agent. Approximately 50% of her time is spent on these activities. From time to time, she offers clients advice or products from those activities.

These practices represent conflicts of interest because it gives Mrs. Steward an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures, and the firm's Fiduciary obligation to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

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#### Item 5: Additional Compensation

Mrs. Laurel Steward receives separate yet typical compensation in the form of commissions from insurance companies on the insurance products she sells. She does not receive any performance-based fees.

Mrs. Steward may receive certain benefits from Gradient Investments, LLC (and/or its affiliated companies) based on achieving certain production thresholds. These thresholds are not based on the sale of any specific product or specific product type. These incentives include marketing assistance, access to technology, office support, and business trainings and trips. While some of these benefit the client, such as technology and training, some do not. This creates a conflict of interest because it gives an incentive to the representative to meet this threshold. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first. Clients are not required to use Gradient Investments, LLC or any of its affiliated companies.

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**Item 6: Supervision**

Mrs. Laurel Steward is supervised by Mr. Gary Mattson, Managing Member. He reviews Mrs. Steward's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Mr. Mattson can be contacted at 800-536-8907 or by email at [gmattson@mattsoncompanies.com](mailto:gmattson@mattsoncompanies.com).

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