

# Item 1: Cover Page



## Maize Financial

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### **Form ADV Part 2A – Firm Brochure**

Dated February 12, 2024

This Firm Brochure provides information about the qualifications and business practices of Misfit Money, LLC, operating as Maize Financial. If you have any questions about the contents of this brochure, please contact us at (785) 379-6333 or [contact@maizefinancial.com](mailto:contact@maizefinancial.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.

Maize Financial is registered as an Investment Adviser with the State of Kansas. Registration as an Investment Adviser does not imply any level of skill or training.

Additional information about Maize Financial is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm's identification number, CRD# 312042.

## Item 2: Material Changes

The last update of this brochure was filed on November 9, 2023. Since that filing, the following material changes have been made:

- **Item 4:** The description of ongoing financial planning has been updated to clarify the methods of communication available to clients.
- **Item 4:** The description of investment management has been updated to remove the paragraph about management of held-away accounts. We no longer offer this service.
- **Item 4:** A section has been added to include basic tax preparation in our available services. Prices for financial planning and investment management have also been modified.
- **Item 5:** Prices for onboarding and monthly fees for ongoing financial planning have been updated to ranges of pricing based on complexity. Ongoing financial planning clients with less than \$500,000 in assets under management may receive discounted investment management services.
- **Item 5:** Price tiers for investment management have been updated and changed to a blended tier fee structure. Households with more than \$500,000 in total assets under management will receive complimentary ongoing financial planning.
- **Item 5:** Flat fee one-page financial plans have been removed from this section. These services may be provided under Project-Based Financial Planning if desired by Client.
- **Item 19:** Bonnie Maize's Outside Business Activities have been updated to include her employment as Chief Financial Officer at Omni Circle Group, Inc., Topeka, Kansas.
- **Item 19:** Cale R. Yost, MSFP, RICP® has been added as an Investment Adviser Representative. His information is included in the Brochure Supplement (Form ADV Part 2B).

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulations. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Maize Financial.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or CRD number, 312042.

You may also request a copy of this Disclosure Brochure at any time by contacting us at 785-379-6333 or [contact@maizefinancial.com](mailto:contact@maizefinancial.com).

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# Item 4: Advisory Business

## **Description of Advisory Firm and Principal Owner**

Misfit Money, LLC is a limited liability company formed under the laws of the State of Kansas and became registered as an Investment Adviser with the Kansas Securities Commission in May 2021.

Bonnie J. Maize is the principal owner of Misfit Money, LLC, operating as Maize Financial.

As of February 12, 2024, Maize Financial has \$1,240,228 in discretionary assets under management and no non-discretionary assets under management.

## **Types of Advisory Services Offered**

### **Ongoing Financial Planning**

This service involves working one-on-one with the financial planner over an extended period. Clients pay a one-time onboarding fee plus a fixed monthly fee based on household members involved in planning, income, and net worth. Client(s) will work with the planner to develop and implement their plan. The planner will monitor the plan, recommend any changes, and ensure the plan is up to date. In addition, the planner is available by phone, e-mail, and videoconference for ongoing consultation.

Upon desiring a comprehensive plan, Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis, as applicable: net worth, cash flow, insurance, credit scores and reports, debt management, employee benefits, retirement planning, insurance, investments, taxes, education planning, business planning, and estate planning. Each area of the plan will be built and analyzed, and the findings, analysis, and potential changes to Client's current situation will be reviewed with Client.

Clients subscribing to this service will receive written or electronic reports, in-person consultation, or other communication covering each planning area agreed upon to achieve their stated financial goals and objectives. Meetings will be scheduled as necessary and as mutually agreed to by Adviser and Client.

Client's plan, financial situation, goals, and implementation will be monitored throughout the year. Each planning area will be reviewed at least annually to ensure its accuracy and ongoing appropriateness. Any updates will be implemented at such time as necessary.

Investment Management may be added to Ongoing Financial Planning at a discounted rate (detailed in Item 5).

### **Investment Management Services**

Maize Financial provides discretionary asset management services through Altruist Financial LLC ("Altruist"), utilizing a variety of asset classes and investment vehicles that may include exchange traded funds ("ETFs"), mutual funds, equity securities, fixed income securities, and other related securities. We may also provide advice on any type of investment held in your portfolio at the inception of our

advisory relationship. We primarily offer advice on mutual funds and exchange traded funds. Please refer to Item 8 below for additional disclosures on this topic.

When appropriate for a client's financial situation, we may also recommend a fixed annuity product offered through DPL Financial Partners, LLC ("DPL"). DPL is a third-party provider of a platform of insurance consultation services to investment advisers with clients who have current or future needs for insurance products. Through DPL's licensed insurance agents, who are also registered representatives of The Leaders Group, Inc. ("The Leaders Group") – an unaffiliated SEC-registered broker-dealer, member FINRA/SIPC – DPL offers members a variety of services relating to commission-free insurance products. For providing platform services to advisers, DPL receives service fees from the insurers that offer their commission-free products through the platform. The service fees are based on the insurance premiums received by the insurers from DPL members' clients.

Our investment advisory services involve managing individually tailored portfolios. We provide continuous advice regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop Client's personal investment policy or investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, family composition, background, and desired impact, if any.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, income, safety, liquidity), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Agreeing to engage our firm for customized investment management services requires Client to grant our firm discretionary authority to manage Client's account(s). Discretionary authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for Client's account without obtaining Client's approval prior to each transaction. Discretionary authority is granted by the investment advisory agreement Client signs with our firm.

### **Project-Based Financial Planning Services**

Financial planning involves an evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The defining aspect of financial planning is that through the planning process, all questions, information, and analysis will be considered as they affect and are affected by your entire financial and life situation. Clients purchasing this service will receive a written or electronic report, providing them with a detailed financial plan designed to achieve their stated financial goals and objectives.

Client and Adviser will work together to select specific areas to cover in the financial plan. Areas addressed may include, but are not limited to, the following:

**Financial Goals:** We will help clients identify financial goals and develop a plan to reach them. We will identify what Client plans to accomplish, what resources they will need to make it happen, how much time they will need to reach the goal, and how much they should budget for each goal.

**Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with Client to assess their current situation, identify their objectives, and develop a plan aimed at achieving their goals.

**Cash Flow and Debt Management:** We will conduct a review of Client's income and expenses to determine the current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

**Employee Benefits Optimization:** We will review and analyze whether Client, as an employee, is taking maximum advantage of available employee benefits. If Client is a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

**Risk Management:** A risk management review includes an analysis of Client's exposure to major risks that could have a significant adverse impact on Client's financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring"). We will review existing insurance policies to ensure proper coverage for life, health, disability, long-term care, liability, home, automobile, and other areas as appropriate. We may refer clients to an unaffiliated third-party insurance provider. The client is not required to take our recommendation. If the client does take our recommendation, they will engage the third party directly. Our firm does not receive referral fees or other compensation from the third party.

**Education Savings:** Education planning includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for Client to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review Client's financial picture as it relates to eligibility for financial aid or the best way to contribute to the chosen individual's education expenses.

**Investment Analysis:** This may involve developing an asset allocation strategy to meet Client's financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assistance in establishing Client's own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

**Retirement Planning:** Our retirement planning services include projections of Client's likelihood of achieving their financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments). If Client is near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during Client's retirement years.

**Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of Client's overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. The Client is not required to take our recommendation. If the Client does take our recommendation, they will engage the third party directly. Our firm does not receive referral fees or other compensation from the third party. We will participate in meetings or phone calls between you and your tax professional with your approval or request.

**Estate Planning:** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, guardianships, and other related documents in place. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning or online estate planning providers upon request. The client is not required to take our recommendation. If the client does take our recommendation, they will engage the third party directly. Our firm does not receive referral fees or other compensation from the third party. From time-to-time, we may participate in meetings or phone calls between you and your attorney with your approval or request.

Project-based planning may be limited in scope to certain area(s) or comprehensive in nature. Implementation assistance may be added for an additional fee. This engagement lasts no more than six months and does not involve investment management or any ongoing financial planning, consultation, or updates.

### **Tax Return Preparation**

We offer tax preparation and planning services. You are not obligated to use our tax services in any way. Tax preparation work is not included in the financial planning or asset management fees, unless negotiated, and will require signing a separate tax engagement letter.



### **Financial Coaching**

Financial coaching involves compiling a comprehensive picture of a household's financial accounts, organization of financial documentation, assisting in assessing money values, setting financial goals, examination of credit and spending patterns, and implementation of spending, saving, and debt payoff plans as applicable. Other services will vary and may be included based on the Client's individual needs.

### **Client Newsletter**

From time to time, Maize Financial may provide a print or e-mail newsletter to clients containing financial news, business updates, and/or important reminders. These are provided at no charge to the client.

### **Educational Seminars and Speaking Engagements**

We may speak or provide seminars on an "as announced" basis for groups seeking general advice on investments and other areas of personal finance. The content will vary depending upon the needs of the attendees. These are purely educational in nature and do not involve the sale of any investment products. Information presented will not be based on any individual person's need, nor does Maize Financial provide individualized investment advice to attendees during these speaking engagements or seminars.

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same advisory services and planning options to all our clients. However, your specific investment plan and implementation will be dependent upon your Investment Policy Statement ("IPS") that outlines your current financial situation (goals, time horizon, risk capacity and tolerance, etc.). The IPS is used to construct a client-specific plan to aid in the selection of a portfolio that matches your restrictions, needs, and targets.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. It is your responsibility to promptly notify us if there is any change in your financial situation and/or investment objectives so that we may review, evaluate, and revise restrictions or recommendations, as necessary.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

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

Please note, unless you have received the Firm Brochure at least 48 hours prior to signing the investment advisory contract, you may terminate the contract within five business days of signing without incurring any advisory fees.

How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

## Ongoing Financial Planning

For individuals and families with less than \$1,100,000 under management and lower than \$2,200,000 net worth (excluding primary residence), Ongoing Financial Planning consists of a \$600 - \$1,000 upfront fee and an ongoing fee that is paid monthly, in arrears, based on household composition and complexity according to the following rates:

Household Composition	Monthly Planning Fee
Individual	\$40 - \$80
Couple	\$60 - \$100

The upfront fee is for client onboarding, data gathering, and setting the basis for the financial plan. This fee may be waived or reduced at the discretion of the planner in certain cases. The onboarding process will involve frequent communication and meetings as necessary. This work will commence immediately after the fee is paid and is generally completed within three months of such date, but no more than six months. Therefore, the upfront portion of the fee is not paid more than six months in advance.

For high net worth individuals and families, the initial one-time onboarding fee is \$750 - \$1,250. "High net worth" is defined as at least \$1,100,000 managed by adviser, or net worth exceeding \$2,200,000 (excluding primary residence), whether individually owned or held jointly with spouse. The ongoing fee is billed monthly, in arrears, based on household composition according to the following rates:

Household Composition	Monthly Planning Fee
Individual	\$125 - \$200
Couple	\$175 - \$300

The planning fee may be negotiable in certain cases. Ongoing planning clients with less than \$500,000 of assets under management may receive discounted investment management. Those clients with \$500,000 or more assets under management will receive complimentary ongoing financial planning.

The onboarding fee may be paid by check or electronic funds transfer. Monthly fees for ongoing planning may be paid by check or electronic funds transfer. This service may be terminated with 30 days' notice. Since fees are paid in arrears, no refund is due upon termination of the account. The first monthly payment is due by the 5<sup>th</sup> of the month following the first full calendar month completed after the onboarding process is complete (e.g., if onboarding is completed April 23<sup>rd</sup>, the first monthly payment would be due by June 5<sup>th</sup>, covering the services provided in May).

## Investment Management Services

Our standard advisory fee is based on the market value of all assets under management (including cash, cash equivalents, fixed income, and annuities) and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$500,000	1.00%
\$500,001 - \$1,000,000	0.80%
\$1,000,001 and above	0.60%

Our asset-based fee is based on a blended tier. For example, a client with assets under management of \$600,000 would be assessed 1.00% on the first \$500,000 and 0.80% on the remainder. Fees are paid in arrears on a quarterly basis, applied to the average daily balance of the account(s) during the previous quarter. Advisory fees may be invoiced or directly debited from Client accounts by the Custodian. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund is due upon termination of the account.

Annual investment management fees may be negotiable. No increase in the annual fee shall be effective without agreement from the client by signing a new agreement or amendment to their current advisory agreement.

## Project-Based Financial Planning Hourly Fee

Project-Based Financial Planning is offered at a rate of \$125 - \$175 per hour, based on complexity. The hourly fee is negotiable and will be agreed upon before the start of any work. The Adviser is usually able to provide a flat fee quote for the engagement at the conclusion of the complimentary initial consultation. No incremental hourly fees will be charged if the engagement stays within its original, agreed-upon scope. Occasionally, a flat fee quote isn't possible when the complexity of the project is undetermined, or the scope of the engagement may change upon mutual agreement between Adviser and Client. In these situations, we proceed with the project on an hourly basis, providing frequent updates on status and time spent.

Half of the estimated fee is due at the beginning of the process and the remainder is due at the delivery of the plan, however, Maize Financial will not bill an amount above \$500.00 more than six months in advance. Fees for this service may be paid by check or electronic funds transfer. In the event of early termination, any prepaid but unearned fees will be refunded to the client and any completed deliverables of the project will be provided to the client and no further fees will be charged.

## **Financial Coaching**

Financial Coaching is offered on a fixed fee basis. The fixed fee includes a \$250 one-time non-refundable fee due at the time of the agreement. Thereafter, a monthly fee of \$125 is charged in arrears. A client may cancel the money coaching service at any time. Since fees are paid in arrears, no refund is due upon termination of the account.

## **Tax Return Preparation**

Tax preparation work is not included in the financial planning or asset management scope of work, unless negotiated. Tax return preparation work is performed separately and costs \$250-\$600 depending upon complexity. Prices may be negotiable in certain circumstances.

## **Educational Seminars**

Seminars are offered to groups, organizations, and the public on a variety of financial topics. Fees range from free to \$500 per seminar or free to \$50 per participant. Half of the fees are due prior to the engagement, and the other half is to be paid the day of, no later than the conclusion of the seminar. The fee range is based on the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees.

In the event that the Client decides to cancel or change the date of the event for any reason besides weather or similar unforeseen causes, the Client will still be responsible for 50% of the seminar fee if the cancellation occurs within 30 days of the event. If the Speaker must cancel due to health or similar unforeseen circumstances, the Speaker will make all attempts to find a reasonable alternative engagement date. If an alternative date cannot be obtained, the Client will not be responsible for any portion of the seminar fee.

## **Speaking Engagements**

Speaking engagements may be offered to organizations and the public on a variety of financial topics, pro bono, at our firm's discretion.

## **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and ETFs also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept 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

We do not offer performance-based fees and do not engage in side-by-side management.

## Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals, high net worth individuals, and certain small businesses.

We encourage interested parties of all economic levels to seek our advisory services. We do not require minimum income, minimum asset levels, or other similar preconditions. Maize Financial reserves the right to waive or reduce certain fees based on unique individual circumstances, special arrangements, or preexisting relationships. We also reserve the right to decline services to any prospective client for any non-discriminatory reason.

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

### **Methods of Analysis**

Our primary methods of investment analysis are fundamental analysis and use of Modern Portfolio Theory, both explained in detail below. We may also utilize values-based investing approaches, as described below, when the client desires.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

### **Risks and Limitations:**

The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

## **Modern Portfolio Theory**

Generally, our investment advice is based on Modern Portfolio Theory and the belief that proper diversification and risk management will provide an investor client with a stable and consistent return over time. The practice of Modern Portfolio Theory does not employ market timing or stock selection methods of investing, but rather a long term buy-and-hold strategy with periodic rebalancing of the account to maintain desired risk levels.

The underlying principles of Modern Portfolio Theory are:

- Investors are risk averse. Because risk and investment return are positively correlated, an investor requires an increase in the expected return to accept an increase in risk.
- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with less-correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

## **Values-Based Investing**

Maize Financial may use various methods of information gathering such as in-depth discussions and questionnaires to assist Clients in defining their personal values in relation to their investment portfolio. We will use this information to create a portfolio incorporating those values when desired by Client. Portfolios may include ETFs, mutual funds, or individual securities with the purpose of incorporating these values. Maize Financial may rely on mutual funds and ETFs that integrate environmental, social, and governance ("ESG") factors as well as positive and negative screens related to specific business practices to determine alignment with Client's values. We analyze this alignment through use of third-party research and specialized software.

Values alignment analysis, when desired, is included in addition to analysis of investments based on fundamental business data and Modern Portfolio Theory, not in place of it. Client values may be incorporated into the portfolio while still considering factors noted above in the Fundamental Analysis and Modern Portfolio Theory sections.

## **Investment Strategies**

### **Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various, distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the

returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e., the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy, or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark or to align with certain values or themes, as discussed above. The importance of values alignment to the Client in portfolio construction may necessitate the use of actively managed funds, which generally have higher expense ratios.

### **Use of Outside Managers**

We may at times refer clients to third-party investment advisers ("outside managers"). Our analysis of outside managers involves the examination of the experience, expertise, investment philosophies, and past performance of the outside managers to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the manager's compliance and business enterprise risks.

#### **Risks and Limitations:**

A risk of investing with an outside manager who has been successful in the past is that they may not be able to replicate that success in the future.

In addition, as we do not control the underlying investments in an outside manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients.

Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, Maize Financial will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

### **Risk of Loss**

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid (harder to sell or buy) than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid, and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset classes, industries, sectors, or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

**Geopolitical Risk:** The risk of financial and market loss because of political decisions or disruptions in a particular country or region.

**Catastrophic Events:** In addition to general market risks, investments may be subject to the risk of loss arising from direct or indirect exposure to a number of types of catastrophic events, such as global pandemics, natural disasters, acts of terrorism, cyber-attacks, or network outages. The extent and impact of any such event on investment strategies will depend on many factors, including the duration and scope of the event, the extent of any governmental restrictions, the



effect on the supply chain, overall consumer confidence, and the extent of the disruption to global and domestic markets.

### **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured, the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring, could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values. Their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** include bonds and certificates of deposit and may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain ETFs may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the clients invest.

**Investment Companies Risk:** When a client invests in open-end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

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

### **Administrative Enforcement Proceedings**

Maize Financial and its management have not been involved in any administrative enforcement proceedings.

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

Maize Financial and its management have not been involved in any legal or disciplinary events that are material to a client's or prospective client's evaluation of Maize Financial or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

Bonnie Maize is not registered, nor has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Bonnie Maize is not registered, nor has an application pending to register, as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Maize Financial and Bonnie J. Maize have no relationships or arrangements material to our advisory business or to our clients with any related person listed below:

- 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 adviser or financial planner
- futures commission merchant, commodity pool operator, or commodity trading advisor
- banking or thrift institution
- accountant or accounting firm
- lawyer or law firm
- insurance company or agency
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships

Maize Financial only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

### **Recommendations or Selections of Other Investment Advisers**

As referenced in Item 4 of this brochure, Maize Financial may recommend Outside Managers to clients to manage their accounts. If we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. We do not receive compensation directly or indirectly from outside advisers that would create a material conflict of interest, nor do we have other business relationships with such advisers that would create a material conflict of interest.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

## **Code of Ethics Description**

As a fiduciary, our firm and our supervised persons have a duty of utmost good faith to act solely in the best interests of each client, which includes, but is not limited to, a duty of care, loyalty, obedience, and utmost good faith. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity.

We have adopted a formal Code of Ethics to govern our business practices. We will provide a copy of our Code of Ethics to any client or prospective client upon request. All supervised persons are required to acknowledge their responsibilities under the Code and to agree to adhere to all provisions. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The Code includes policies regarding standards of professional conduct, conflicts of interest, insider trading, and personal security trading. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

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

Neither our firm, its associates, or any related person is authorized to recommend to a client or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

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

Our firm and its "related persons" may buy or sell the same securities that we recommend to you or in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To reduce or eliminate such conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

## **Trading Securities At or About the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or about the same time as clients. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To reduce or eliminate such conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

# Item 12: Brokerage Practices

## **Factors Used to Select Custodians and/or Broker Dealers**

Specific custodian recommendations are made to the client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

For the benefit of no commissions or transaction fees, fully digital account opening, a large variety of security options and complete integration with software tools, Maize Financial recommends Altruist Financial LLC, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the introducing broker to Apex Clearing Corporation, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the client's custodian.

## **Research and Other Soft-Dollar Benefits**

Maize Financial receives research and other soft-dollar benefits by nature of its relationship with Altruist Financial LLC.

## **Brokerage for Client Referrals**

Maize Financial receives no referrals in exchange for using Altruist Financial LLC as a broker-dealer.

## **Directed Brokerage**

Maize Financial does not engage in directing trades to outside broker-dealers. Clients engaging us for Investment Management will generally be required to establish their account(s) with Altruist if they have not already done so. Please note that not all advisers have this requirement. However, neither we nor any of our firm's related persons have discretionary authority in making the final determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. Note that we are not compensated for trade routing/order flow, nor are we paid commissions on such trades. We do not receive interest on our client accounts' cash balances.

## **The Custodian and Brokers We Use**

Maize Financial does not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us the authority to withdraw advisory fees from your account (see Item 15: Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank.

We recommend that our clients use Altruist Financial LLC, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the qualified custodian if you choose our firm to manage your investments. Maize Financial is independently owned and operated and is not affiliated with Altruist. Altruist will hold your assets in a brokerage account and buy and sell securities when we and/or you instruct them to.

While we may recommend that you use Altruist as custodian/broker, you will decide whether to do so and will open your account with Altruist by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

### **Your Brokerage and Custody Costs**

Altruist does not charge for custody services or trade commissions for those accounts that it maintains. We have determined that having Altruist execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "Factors Used to Select Custodians and/or Broker-Dealers").

### **Aggregating (Block) Trading for Multiple Client Accounts**

Some Registered Investment Advisers execute client accounts on an aggregated basis to lower expenses. Because Altruist does not currently charge commissions on trade executions, Maize Financial does not engage in block trading as there would be no cost savings.

Outside Managers used by Maize Financial may block client trades at their discretion.

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

Client accounts under investment management by Maize Financial will be reviewed regularly and on at least a quarterly basis, by the IAR responsible for the client relationship. . The account is reviewed with regards to your investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition, or deletions of client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the custodian for each transaction in their accounts as well as monthly (or quarterly if no activity) statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest. In addition, clients have 24/7 access to portfolio holdings, balances, and performance through the Altruist online client portal.

Maize Financial will not provide written reports to investment advisory clients.

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

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our clients; nor do we, directly or indirectly, compensate any person who is not advisory personnel for client referrals.

## Item 15: Custody

Maize Financial does not accept custody of client funds except in the instance of withdrawing client fees. As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. The ability to directly debit our advisory fees from your accounts may cause our firm to exercise a limited form of custody in certain jurisdictions. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian.

You will receive account statements from the qualified custodian holding your funds and securities monthly or quarterly. The account statements from your custodian will indicate all disbursements from the account, including the amount of our advisory fees deducted each billing period. You should carefully review account statements for accuracy.

## Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over those accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney through the advisory agreement, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

Clients may impose reasonable investment restrictions on their account. We ensure compliance with these requests by including such restrictions in the Investment Policy Statement ("IPS"). We agree to follow the investment procedures documented in the IPS in managing the portfolio.

## Item 17: Voting Client Securities

We do not vote client proxies. Therefore, clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the client's investment assets. The client shall instruct the client's qualified custodian to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the phone number or email listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by postal or electronic mail.

## Item 18: Financial Information

Registered Investment Advisers are required in this item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities, nor do we require or solicit prepayment of more than \$500 in fees per client six months in advance.

## Item 19: Requirements for State-Registered Advisers

Bonnie Maize is the principal owner of our firm. Her formal education and business background can be found on the accompanying Form ADV Part 2B Brochure Supplement, along with information regarding other advisory personnel.

Other than the advisory services described in this Disclosure Brochure, our firm is not engaged in any other business activities, and does not have any relationship or arrangement with any issuer of securities.

Neither our firm nor any of its supervised persons are compensated for advisory services with performance-based fees.

Neither our firm nor any of its supervised persons have been involved in any award resulting from an arbitration claim, or civil, self-regulatory, or administrative proceeding.



# Addendum: Professional Liability Insurance

## **Professional Liability Insurance**

Maize Financial carries professional liability insurance through biBERK Insurance Services, Omaha, NE. In the event any client or prospective client in Kansas requests proof of professional liability insurance coverage, the investment adviser shall, within 30 days, provide a copy of the insurance agreement that is in effect.

# Form ADV Part 2B – Brochure Supplement

**BONNIE J. MAIZE, JD, AIF®**

## **Item 1: Cover Page**

This brochure supplement provides information about Bonnie J. Maize that supplements the Maize Financial brochure. You should have received a copy of that brochure. Please contact Bonnie Maize at 785-379-6333 or [bonnie@maizefinancial.com](mailto:bonnie@maizefinancial.com) if you did not receive Maize Financial's brochure or if you have any questions about the contents of this supplement.

Additional information about Bonnie J. Maize (CRD# 7333217) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Year of Birth: 1977

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

### *Educational Background*

- 2020 – Graduate Certificate, Personal Financial Planning, Kansas State University
- 2002 – Juris Doctorate, Washburn University School of Law
- 1999 – Bachelor of Science, Agriculture, Kansas State University

### *Business Experience*

- 01/2024 – Present, Omni Circle Group, Chief Financial Officer
- 05/2021 – Present, Maize Financial, Principal and CCO
- 08/2023 – 12/2023, Omni Circle Group, Inc., Financial & Entrepreneurship Instructor
- 12/2022 – 04/2023, Bell Tax Services, Tax Preparer
- 06/2020 – 07/2020, Financial Planning Association, Unpaid Externship
- *Prior to returning to school in January 2019, Bonnie Maize was a full-time stay-at-home parent for 15 years.*

### *Professional Designations, Licensing & Exams*

#### **Candidate for CFP® Certification**

The Certified Financial Planner Board of Standards, Inc. ("CFP Board") allows Bonnie Maize to publicly represent that she is a Candidate for CFP® Certification due to their determination that she has completed a CFP Board registered education program and passed the rigorous examination requirement (September 2020). In addition, she agrees to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Bonnie Maize may not use the CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") professional certification marks until the CFP Board has determined that she has fulfilled their experience requirement.

### ***Accredited Investment Fiduciary (AIF®)***

The Accredited Investment Fiduciary® (AIF®) designation is a professional certification that demonstrates those responsible for managing or advising on investor assets have a fundamental understanding of the principles of fiduciary duty, the standards of conduct for acting as a fiduciary, and a process for carrying out fiduciary responsibility.

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. The certification is administered by Fi360 (a Broadridge company). Fi360 is accredited by the American National Standards Institute (ANSI) for the AIF® designation, which is recognized by the Financial Industry Regulatory Authority (FINRA).

In order to become an AIF® Designee, candidates must complete the following requirements:

- Specialized AIF® training;
- Pass the AIF® examination;
- Meet the experience requirement;
- Satisfy the Code of Ethics and Conduct Standards;
- Complete six hours of continuing education each year; and
- Renew, on an annual basis, affirmation of the AIF® Code of Ethics.

### ***Series 65 License, the Uniform Investment Adviser Law Exam***

This exam is administered by the Financial Industry Regulatory Authority (FINRA). Completion of the Series 65 Exam qualifies an investment professional to operate as an Investment Advisor Representative in certain states. The exam covers topics that have been determined to be necessary to understand in order to provide investment advice to clients, including investment vehicle characteristics, client investment recommendations and strategies, economic factors and business information, and laws, regulations, and guidelines on unethical business practices. There are no prerequisites required for an individual to take the Series 65 examination. Bonnie Maize passed this examination on November 23, 2020.

## **Item 3: Disciplinary Information**

Bonnie Maize has no disciplinary events to disclose.

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

Bonnie Maize is employed by Omni Circle Group, Inc., a 501(c)(3) nonprofit organization, as Chief Financial Officer. This activity accounts for approximately 50% of her time. This may create a potential conflict of interest in that Ms. Maize may dedicate certain hours of trading time to this outside business activity. This conflict is mitigated as Maize Financial's investment strategy does not involve daily active trading.

## **Item 5: Additional Compensation**

Bonnie J. Maize does not receive any economic benefit from any person, company, or organization in exchange for providing clients advisory services through Maize Financial.

## **Item 6: Supervision**

Since Bonnie Maize is the Chief Compliance Officer of Maize Financial, she is solely responsible for all supervision and monitoring of investment advice offered to clients. She will adhere to the policies and procedures as described in the firm's Compliance Manual. If you have any questions, she can be reached at the telephone number or email address shown on the cover page of this document.

## **Item 7: Requirements for State-Registered Advisors**

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

## **CALE R. YOST, MSFP, RICP®**

### **Item 1: Cover Page**

This brochure supplement provides information about Cale R. Yost that supplements the Maize Financial brochure. You should have received a copy of that brochure. Please contact Bonnie Maize at 785-379-6333 or [bonnie@maizefinancial.com](mailto:bonnie@maizefinancial.com) if you did not receive Maize Financial's brochure or if you have any questions about the contents of this supplement.

Additional information about Cale R. Yost (CRD# 7430590) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Year of birth: 1985

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

#### *Educational Background*

- 2023 – M.S., Personal Financial Planning, Kansas State University
- 2023 – Graduate Certificate, Financial Therapy, Kansas State University
- 2021 – Graduate Certificate, Personal Financial Planning, Kansas State University
- 2018 – Bachelor of General Studies, Fort Hays State University

#### *Business Experience*

- 11/2023 – Present, Maize Financial, Associate Planner and Investment Adviser
- 01/2020 – Present, Yost Household, Homemaker
- 01/2004 – Present, Kansas Air National Guard, Intelligence Specialist, Inspector General Superintendent
- 08/2020 – 05/2023, Kansas State University, Full-time Student

- 08/2021 – 11/2021, Rademacher Financial, Inc., Branch Associate
- 02/2009 – 05/2019, Kansas Air National Guard, Intelligence Superintendent

### *Professional Designations, Licensing & Exams*

#### ***Candidate for CFP® Certification***

The Certified Financial Planner Board of Standards, Inc. ("CFP Board") allows Cale to publicly represent that he is a Candidate for CFP® Certification due to their determination that he has completed a CFP Board registered education program and passed the rigorous examination requirement. In addition, he has agreed to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

He may not use the CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") professional certification marks until the CFP Board has determined that he has fulfilled their experience requirement.

#### ***RICP® Retirement Income Certified Professional®***

The Retirement Income Certified Professional® (RICP®) designation is awarded by The American College of Financial Services. This designation is tailored for professionals dedicated to helping clients create sustainable and effective retirement income strategies. RICP® designees are equipped with specialized knowledge in a wide range of topics including retirement income process, strategies, and solutions, as well as understanding client needs during retirement and the importance of estate planning.

To earn the RICP® designation, candidates must have three years of professional experience in the financial services industry or a bachelor's degree. Additionally, they must complete a comprehensive educational program consisting of three courses with a proctored exam at the end of each. These courses are designed to provide in-depth understanding of the nuances of retirement income planning. To maintain this prestigious designation, professionals are required to adhere to The American College's Code of Ethics, which includes a commitment to ongoing professional development and education. They must also complete 15 hours of continuing education every two years.

#### ***Series 65 License, Uniform Investment Adviser Law Exam***

This exam is administered by the Financial Industry Regulatory Authority (FINRA). Completion of the Series 65 Exam qualifies an investment professional to operate as an Investment Advisor Representative in certain states. The exam covers topics that have been determined to be necessary to understand in order to provide investment advice to clients, including investment vehicle characteristics, client investment recommendations and strategies, economic factors and business information, and laws, regulations, and guidelines on unethical business practices. There are no prerequisites required for an individual to take the Series 65 examination. Cale Yost passed this examination on May 27, 2022.

### ***Series 66 License, Uniform Combined State Law Examination***

The Series 66, formally known as the Uniform Combined State Law Examination, is administered by the Financial Industry Regulatory Authority (FINRA) in conjunction with the North American Securities Administrators Association (NASAA). This examination is designed to qualify candidates as both Securities Agents and Investment Adviser Representatives. The exam covers topics essential for providing investment advice and services, such as investment analysis, legal guidelines, and fiduciary responsibilities. Passing the Series 66 exam is a requirement for professionals who wish to engage in investment advisory and securities business. Cale Yost passed the Series 66 exam on March 18, 2022.

### **Item 3: Disciplinary Information**

Cale R. Yost has no disciplinary events to disclose.

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

Cale Yost is employed by the Kansas Air National Guard, aerial militia of the State of Kansas, Air Reserve Component (ARC) of the United States Air Force (USAF), as Inspector General Superintendent. This activity accounts for approximately 13% of his time. This activity is not investment-related and does not present a conflict of interest to Maize Financial clients.

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

Cale Yost does not receive any additional compensation for performing advisory services other than what is disclosed in the Form ADV Part 2A of Maize Financial, Item 5.

### **Item 6: Supervision**

Cale R. Yost is under the direct supervision of Bonnie Maize. He will adhere to the policies and procedures as described in the firm's Compliance Manual. If you have any questions, Bonnie Maize can be reached at 785-379-6333 or [bonnie@maizefinancial.com](mailto:bonnie@maizefinancial.com).

### **Item 7: Requirements for State-Registered Advisers**

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceedings: None

Bankruptcy Petitions: None