
2025 IRA ANNUAL ADV DISTRIBUTION LETTER

Impact Retirement Advisors, LLC (the "Firm" and "Advisor")

April 16, 2025

Re: Notice of Summary of Material Changes to Form ADV Part 2A, Part 2B, and Part 3-CRS

The SEC requires us to notify you of our filing of an Annual Amendment to Form ADV Part 2A and/or ADV Part 2B if there have been any material changes. We are also required to notify you if we file an Interim Amendment if there have been any material changes to Item 9 - Disciplinary Information in the Form ADV Part 2A. We may also choose to send you our Annual or Interim Amendments of Form ADV Part 2A even if there were no material changes requiring delivery of the disclosure document. Additionally, we are required to send you a copy of the Form ADV Part 3-CRS if we make any changes.

This is our notice to you that we have filed an Annual Amendment to Form ADV Part 2A effective April 1, 2025. Please note the summary of material changes listed on Page 2 herein. Those material changes are also listed on Page 2 of the Form ADV Part 2A. There have been no disciplinary events to report since our last amendment was filed. We have also updated our Form ADV Part 3-CRS to reflect the Firm's updated service offering, specifically the Firm's licensed insurance agents now offering insurance-related advice or products to clients.

We are including the most recent version of our Firm's Form ADV Part 3-CRS, Form ADV Part 2A, the Form ADV Part 2B, and our Privacy Policy.

If you have any questions regarding this or any other matter, please contact us at (507) 581-6131.

Sincerely,

Impact Retirement Advisors, LLC



Kelly M. Christopher

Chief Compliance Officer

SUMMARY OF MATERIAL CHANGES

Impact Retirement Advisors, LLC's Form ADV Part 2A has been updated with the following material changes:

- 1) Item #5 – Fees and Compensation, specifically Sale of Securities or Other Investment Products, was updated to reflect the sale of insurance and fixed annuity products.
- 2) Item #8 – Methods of Analysis, Investment Strategies, and Risk of Loss, specifically Risks Associated with Securities, was updated to include Annuities.
- 3) Item #10 – Other Financial Industry Activities and Affiliations was updated to reflect a new Financial Industry Activity, specifically IRA's licensed insurance agents offering clients insurance-related advice or products, including insurance and fixed annuity products.



Item 1. Introduction – Impact Retirement Advisors LLC is an investment advisory firm registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940. We provide investment advisory services but do not provide brokerage services. It is important for you to understand the differences between investment advisers and broker-dealers, including the difference in fees. **How can I find out more about financial professionals and Form CRS?** The SEC offers help at www.investor.gov/CRS. This website provides free and simple tools to allow you to research firms and financial professionals. You can also find educational materials about investment professionals and investing.

Item 2. What investment services and advice can you provide me? We offer investment advisory services to retail investors. Our services include Investment Management, Ongoing Financial Planning, and Project-Based Financial Planning. The implementation of our investment recommendations and review of your investment program is an essential part of our service to you. Additionally, licensed insurance agents at our firm may offer insurance-related advice or products, including fixed annuity products. For more detailed information about our services, please refer to our Items 4, 7, 10, and 13 of our ADV Part 2A.

Conversation Starters: (i) Given my financial situation, should I choose an investment advisory service? Why or why not? (ii) How will you choose investments to recommend to me? (iii) What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Monitoring – Under our investment management services, your investment accounts will be monitored and reviewed at least annually by our firm. We will provide advice to you regarding the investments and allocation of your accounts to ensure they are positioned appropriately based on your goals and objectives. If you are only engaging our firm in financial planning services, we will work with you to review your held away investment accounts that we provide advice to you on but will not be monitoring or reviewing those held away investment accounts, unless otherwise agreed upon as part of your financial planning engagement.

Investment authority – Through our investment management service, we give you the option to grant us the authority to purchase or sell securities without obtaining your consent in advance (**Discretionary Authority**), or to require that we obtain your consent prior to purchasing or selling any securities for your account(s) (**Non-discretionary Authority**).

Limited investment offerings – We do not make available or offer advice with respect to proprietary products nor to a strictly limited menu of products or types of investments.

Account minimums and other requirements – There is no account size requirement for retail investors to open or maintain an account under our management.

Item 3: Fees and Costs, Legal Obligations, Conflicts of Interest, Standard of Conduct, How Our Financial Professionals Make Money

What fees will I pay? The amount of fees you pay to our firm and the frequency in which you are billed depends on the services being provided. For investment management service, we charge a fee based on a percentage of assets under management ranging from 0.75% to 1.50%. Fees are generally charged monthly in arrears. In some cases, if agreed upon by both parties, fees may be paid quarterly in arrears, and under certain circumstances, a fixed fee for services may be offered as an option. The fees or how they are billed may be negotiable on a client-by-client basis. For ongoing financial planning services, we charge an upfront fee no greater than \$1,500 for the development and delivery of a financial plan and then a \$50-\$150 fee paid monthly in arrears for the ongoing implementation and advice provided on that plan. We will never raise your fees unless agreed upon in writing and made a part of our agreement with you.

We are generally paid for investment management services based on a percentage of your managed account value. Therefore, where this is the case, the more assets there are in your advisory account, the more you will pay in fees, and we therefore have an incentive to encourage you to increase the assets in your account. This is a conflict of interest. However, we mitigate this by ensuring all recommendations and investment decisions we make are in your best interest.

There may be additional fees charged to you such as custodian fees, account maintenance fees, fees related to mutual funds and ETFs, and other transactional and product-level fees. We do not receive any portion of these fees.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information, please review Item 5 of our Form ADV Part 2A.

Certain firm personnel are licensed insurance agents who may offer clients insurance-related advice or products, including insurance and fixed annuity products. Clients should be aware that these offerings pay a commission, which could create a potential conflict of interest, as commission-based compensation may not align with fiduciary obligations; however, we remain committed to acting in your best interest at all times, including when recommending commissionable insurance or annuity products. You are under no obligation to purchase insurance or fixed annuity products through our firm personnel acting in their capacity as licensed insurance agents. For additional information, please refer to Item 5, 8, and 10 of our Form ADV Part 2A.

Conversation Starters: (i) Help me understand how these fees and cost might affect my investments. (ii) If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. For example, if your account value goes up, and while the tiered management fee percentage may stay the same, the total compensation you pay us goes up proportionately.

Please refer to our Form ADV Part 2A to learn more about conflicts of interest. You can see options to access our ADV Part 2A in Item 5 – Additional Information below.

Conversation Starters: How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money? Our financial professionals are compensated on a percentage of revenue generated by clients serviced by the professional with a discretionary bonus (based on firm metrics). Some may also be paid an hourly wage for administrative duties. This may create a potential conflict of interest in that it may create an incentive for professionals to encourage you to increase your investment account size.

Item 4: Do you or your financial professionals have legal or disciplinary history?

No, we have no legal or disciplinary events to disclose. We encourage you to visit www.investor.gov/CRS for a free and simple search tool to research your financial professionals.

Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5: Additional Information – Form ADV Part 1 is used by investment advisors to register with the SEC and state securities authorities. Our ADV Part 2A can provide you with further information about our firm, representatives, services, products, fees, conflicts of interests, and other information about us that you will find useful. You may request a free copy of our ADVs by calling us at 507-581-6131. You may also view and download a free copy of our ADV Part 2A and Part 3-CRS, as well as additional information regarding our firm, by visiting our website at www.impactretirementadvisors.com. You may access our ADV Part 1, Part 2A, and Part 3-CRS at the SEC's IAPD website: <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

You may request up-to-date information and a copy of our Form ADV Part 3-CRS Relationship Summary by using the contact information about. The Form ADV Part 3-CRS Relationship Summary will be provided at no cost.

Conversation Starters: (i) Who is my primary contact person? (ii) Is he or she a representative of an investment advisor? (iii) Who can I talk to if I have concerns about how this person is treating me?

Item 1: Cover Page

Impact Retirement Advisors LLC

6820 156th Street
Savage, MN 55378
507-581-6131

Form ADV Part 2A – Firm Brochure

Dated: April 1, 2025

This Brochure provides information about the qualifications and business practices of Impact Retirement Advisors LLC. If you have any questions about the contents of this Brochure, please contact us at 507-581-6131. 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.

Impact Retirement Advisors LLC is a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Impact Retirement Advisors LLC also is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's identification number, 330475.

Item 2: Material Changes

Initially, we will provide you with this brochure which highlights information about our qualifications, business practices, and potential conflicts of interest. Thereafter, on an annual basis, if there have been any material changes to the information in the brochure during the previous year, we will provide you with one of the following:

- An updated annual brochure along with a summary of material changes which will be provided within 120 days of the close of our business fiscal year. Our business fiscal year-end is December 31st.
- A summary of material changes within 120 days of the close of our business fiscal year-end that includes an offer to provide a copy of the full annual updated brochure and information on how you may obtain the brochure from us.

Throughout any calendar year, we will also provide you with an updated interim amendment to our brochure under the following circumstances:

- We report any new information in response to Item 9 of Part 2A regarding disciplinary information about the Firm or any of its management personnel.
- Any material change that could affect the relationship between you and us.

We will provide, *free of charge*, a new brochure any time at your request, or as may become necessary based on material changes as outlined above.

You may request our brochure by contacting us at (507) 581-6131. You may also receive this and any other disclosure documents via electronic delivery, where allowed, by signing and returning to us an authorization to deliver disclosure and other documents electronically. This authorization may be included in any agreement you enter into with the Firm.

Additional information about the Firm is also available via the SEC's website at www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with the Firm who are registered, or are required to be registered, as investment adviser representatives of the Firm.

1. *Item #5 – Fees and Compensation, specifically Sale of Securities or Other Investment Products, was updated to reflect the sale of insurance and fixed annuity products.*
2. *Item #8 – Methods of Analysis, Investment Strategies, and Risk of Loss, specifically Risks Associated with Securities, was updated to include Annuities.*
3. *Item #10 – Other Financial Industry Activities and Affiliations was updated to reflect a new Financial Industry Activity, specifically IRA's licensed insurance agents offering clients insurance-related advice or products, including insurance and fixed annuity products.*

Item 3: Table of Contents

Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	9
Item 6: Performance-Based Fees and Side-By-Side Management	13
Item 7: Types of Clients	14
Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss	15
Item 9: Disciplinary Information	21
Item 10: Other Financial Industry Activities and Affiliations	22
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	23
Item 12: Brokerage Practices	25
Item 13: Review of Accounts	28
Item 14: Client Referrals and Other Compensation	29
Item 15: Custody	30
Item 16: Investment Discretion	31
Item 17: Voting Client Securities	32
Item 18: Financial Information	33

Item 4: Advisory Business

Description of Advisory Firm

Impact Retirement Advisors LLC is an Investment Adviser principally located in the state of Minnesota. We are a limited liability company founded in February 2024. Impact Retirement Advisors LLC became registered in May 2024. Todd Mathison is the principal owner.

As used in this brochure, the words "IRA", "we", "our firm", "Advisor" and "us" refer to Impact Retirement Advisors LLC and the words "you", "your" and "Client" refer to you as either a client or prospective client of our firm.

Types of Advisory Services

IRA is a fee-only firm, meaning the only compensation we receive is from our Clients for our services. Our services include Investment Management, Ongoing Financial Planning, Project-Based Financial Planning, Retirement Consulting and Management Services. From time to time, IRA recommends third-party professionals such as attorneys, accountants, tax advisors, insurance agents, or other financial professionals. Clients are never obligated to utilize any third-party professional we recommend. IRA is not affiliated with nor does IRA receive any compensation from third-party professionals we may recommend.

Investment Management Services

Our firm provides continuous advice to a Client 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 a Client's personal investment policy or an 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, as well as family composition and background. Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as risk tolerance and tax considerations.

We primarily advise our Clients regarding investments in stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, and cash and cash equivalents. We may also provide advice regarding investments held in Client's portfolio at the inception of our advisory relationship and/or other investment types not listed above, at the Client's request.

When we provide investment management services, Clients grant us limited authority to buy and sell securities on a discretionary basis or non-discretionary basis. More information on our trading authority is explained in Item 16 of this Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

When appropriate, we utilize the services of third-party investment advisers ("Outside Managers") to assist with the management of Client accounts. We assist Clients in completing the Outside Managers' investor profile questionnaire, selecting an appropriate asset allocation model, interacting with the Outside Managers and conducting an ongoing review of the Outside Managers' investment offerings and investment selection. Our review process and analysis of Outside Managers is further discussed in Item 8 of this Brochure.

Additionally, we will meet with the Client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account.

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 key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written report, providing the Client with a detailed financial plan designed to help achieve the Client's stated financial goals and objectives.

In general, the financial plan will address some or all of the following areas of concern. The Client and IRA will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

- **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 you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.
- **Cash Flow and Debt Management:** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your 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.
- **College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to children and grandchildren (if appropriate).
- **Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are 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.
- **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, and other related documents. 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 when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
- **Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your 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 typically include projections of your likelihood of achieving your 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 you are 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 your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your 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").
- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your 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. We will participate in meetings or phone calls between you and your tax professional with your approval.

Financial Planning Services are offered on a Project-Based and/or via an Ongoing engagement.

Ongoing Financial Planning. This service involves working one-on-one with a financial planner ("planner") over an extended period of time. Through this ongoing arrangement, Clients are expected to collaborate with the planner to develop and assist in the implementation of their financial plan (the

“plan”). The planner will monitor the plan, recommend any appropriate changes and ensure the plan is up-to-date as the Client’s situation, goals, and objectives evolve.

Upon engaging the firm for financial planning, IRA is responsible for obtaining and analyzing all necessary qualitative and quantitative information from the Client that is essential to understanding the Client’s personal and financial circumstances; helping the Client identify, select, and prioritize certain financial goals while understanding the effect that pursuing one goal may have on other potential goals; assessing the Client’s current course of action and alternative courses of action to identify required changes that provide the best opportunity for the client to meet their financial goals; developing & presenting financial planning recommendations based on the aforementioned actions while including all information that was required to be considered in preparing the recommendations; and ongoing monitoring of the Client’s progress toward the goals and objectives that the recommendations are based around. These components all require in-depth communication with the Client in order for the planner to establish a financial plan and implementation strategy that provides the Client with the most appropriate options in pursuing their established goals and objectives.

Project-Based Financial Planning. We provide project-based financial planning services on a limited scope one-time engagement. Project-Based Financial Planning is available for Clients looking to address specific questions or issues. The Client may choose from one or more of the above topics to cover or other areas as requested and agreed to by IRA. For Project-Based Financial Planning, the Client will be ultimately responsible for the implementation of the financial plan.

Retirement Plan Consulting

Our firm provides retirement plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors or plan named fiduciaries in establishing, monitoring, and reviewing their company’s participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: design of investment policy statement, investment review and recommendations, fee analysis, participant education, and vendor searches & analysis.

In providing retirement plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly-traded REITs), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, “Excluded Assets”).

Certain plans and/or clients that we may provide services to are regulated under the Employee Retirement Income Securities Act of 1974 (“ERISA”). We will provide employee benefit plan services to the plan sponsor and/or fiduciaries as described above for the fees set forth in Item 5 of this brochure. The services we provide are advisory in nature. We are not subject to any disqualifications under Section 411 of ERISA. In performing fiduciary services, we are acting as a fiduciary of the plan as defined in Section 3(21)(A)(ii) under ERISA.

Retirement Plan Management

Our firm provides retirement plan services to employer plan sponsors on an ongoing basis. Such services consist of assisting employer plan sponsors or plan named fiduciaries in buying and selling securities within the Plan on a discretionary basis. More information on our trading authority is explained in Item 16 of this

Brochure. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. As the needs of the plan sponsor dictate, areas of advising could also include: design of investment policy statement, investment review and recommendations, fee analysis, participant education, and vendor searches & analysis.

In providing retirement plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly-traded REITs), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

Certain plans and/or clients that we may provide services to are regulated under the Employee Retirement Income Securities Act of 1974 ("ERISA"). We will provide employee benefit plan services to the plan sponsor and/or fiduciaries as described above for the fees set forth in Item 5 of this brochure. We are not subject to any disqualifications under Section 411 of ERISA. In performing fiduciary services, we are acting as an "investment manager" as defined in section 3(38) of ERISA pursuant to section 402(c)(3) of ERISA.

Client Tailored Services and Client Imposed Restrictions

We tailor the delivery of our services to meet the individual needs of our Clients. We consult with Clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon and other factors that may impact the Clients' investment and/or planning needs.

Clients are able to specify, within reason, any restrictions they would like to place as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to IRA in writing. IRA will notify Clients if they are unable to accommodate any requests.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets Under Management

As of the date of the most recent Form ADV Part 1 filing, IRA actively manages approximately \$704,008,788.00 of clients' assets. All assets included in the Firm's AUM are managed on a discretionary basis.

Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an Advisory Contract, the Advisory Contract may be terminated by the Client within five (5) business days of signing the Advisory Contract without penalty.

How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Advisory Contract for more detailed information regarding the exact fees you will be paying. No increase to the agreed-upon advisory fees outlined in the Advisory Contract shall occur without prior Client consent. Please note, lower fees for comparable services may be available from other sources.

Investment Management Services

The fee is generally based on a percentage of assets under management and is negotiable. The annualized fees for investment management services are generally based on the following fee schedule:

Assets Under Management	Annual Advisory Fee
\$0 - \$1,000,000	1.50%
\$1,000,001 - \$2,500,000	1.25%
\$2,500,001 - \$5,000,000	1.00%
\$5,000,000 - \$10,000,000	0.90%
\$10,000,000 - \$12,500,000	0.85%
\$12,500,000 and Above	0.75%

Generally, the annual advisory fee is paid monthly in arrears based on the value of the Client's account(s) as of the last day of the billing period. The advisory fee is a straight tier. For example, for assets under management of \$2,000,000, a Client would pay 1.25%. In some cases, if agreed upon by both parties, the annual advisory fee may be paid quarterly in arrears based on the value of Client's account(s) as of the last day of the billing period.

In certain circumstances, a fixed fee for services may be offered as an option. The fees or how the fees are billed may be negotiable on a client-by-client basis depending on a number of factors, including the type and nature of services to be provided, the amount of assets to be managed, complexity of the account, and/or anticipated future additional assets and accounts. As with all fee schedules, the specific annual fee schedule is identified in the Advisory Contract.

In determining the advisory fee, we may allow accounts of members of the same household to be aggregated. IRA relies on the valuation as provided by the Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods. Clients may make additions or withdrawals from their account at any time; however, IRA reserves the right to adjust our advisory fees on a pro-rata basis on account of any such cash-flow transactions.

If IRA utilizes an Outside Manager, the above fee schedule includes the Outside Manager's fee. The Outside Manager will debit the Client's account for both the Outside Manager's fee, and IRA's advisory fee, and will remit IRA's fee to IRA.

Ongoing Financial Planning

We charge a recurring fixed fee for Ongoing Financial Planning. Generally, fees are paid monthly in arrears, ranging from \$50 to \$150. The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. As discussed above under Investment Management Services, the frequency, fee, or type of fee can also be negotiable depending on a variety of factors, and the final agreed upon fee will be outlined in your Advisory Contract.

IRA collects an initial fee, no greater than \$1,500. The initial fee covers the initial construction of the comprehensive financial plan. This work will commence immediately after the fee is paid, and the length of time required to complete and deliver the plan is dependent on several factors including the needs of the Client, the Client's ability to provide any necessary information and documentation, as well as the complexity of their financial situation. IRA may reduce or waive the initial fee at our discretion. At no time do we require prepayment of \$1,200 or more six months or more in advance of rendering the services.

Project-Based Financial Planning

We charge a fixed fee for Project-Based Financial Planning. Fixed fee rates range from \$500 to \$3,000. The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract. Fees are due upon completion of the services. IRA will not bill an amount above \$1,200 more than 6 months or more in advance of rendering the services.

Retirement Plan Consulting/Management

The fee is based on a percentage of assets under management and is negotiable. The annualized fees is based on the following fee schedule:

Assets Under Management	Annual Advisory Fee
\$0 - \$1,000,000	\$7,500 (fixed fee)
\$1,000,001 - \$3,500,000	0.50%
\$3,500,001 - \$7,500,000	0.45%
\$7,500,000 - \$13,500,000	0.40%
\$13,500,000 - \$20,000,000	0.35%
\$20,000,000 and Above	0.30%

For accounts up to \$1,000,000, we charge a recurring fixed annual fee, which is generally paid monthly in arrears. For accounts over \$1,000,000, the annual advisory fee is paid monthly in arrears based on the value

of a Client's account(s) as of the last day of the billing period. The advisory fee is a straight tier. For example, for assets under management of \$2,000,000, a Client would pay 0.50%.

In some cases, if agreed upon by both parties, the annual advisory fee may be paid quarterly in arrears based on the value of the Client's account(s) as of the last day of the billing period. Additionally, in certain circumstances, a fixed fee for services may be offered as an option. The fees or how the fees are billed may be negotiable on a client-by-client basis depending on a number of factors, including the type and nature of services to be provided, the amount of assets to be managed, complexity of the account, and/or anticipated future additional assets and accounts. As with all fee schedules, the specific annual fee schedule is identified in the Advisory Contract.

This does not include fees to other parties, such as record keepers, custodians, or third-party administrators. IRA relies on the valuation as provided by the Client's custodian in determining assets under management. Our advisory fee is prorated for any partial billing periods occurring during the engagement, including the initial and terminating billing periods.

Fee Payment

For Investment Management services, we deduct our advisory fee from one or more account(s) held at an unaffiliated third-party custodian, as directed by the Client. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction. Clients may also pay by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their payment information to pay their fee. We do not have access to the Client's banking or credit information at any time. The Client will be provided with their own secure portal in order to make payments.

When an Outside Manager is used, the Outside Manager will debit the Client's account for both the Outside Manager's fee, and IRA's advisory fee.

For Financial Planning services, fees are paid by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their banking information and pay their fee. We do not have access to the Client's banking information at any time. The Client will be provided with their own secure portal in order to make payments.

For Retirement Plan services, fees are either paid directly by the plan sponsor or deducted directly from the plan assets by the custodian. Please refer to Item 15 of this Brochure regarding our policy on direct fee deduction. Clients may also pay by electronic funds transfer (EFT) or check. We use an independent third party payment processor in which the Client can securely input their payment information to pay their fee. We do not have access to the Client's banking or credit information at any time. The Client will be provided with their own secure portal in order to make payments.

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 fund and exchange-traded funds 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 custodians for a Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Clients may incur fees from third-party professionals such as accountants and attorneys that IRA may recommend, upon Client request. Such fees are separate and distinct from IRA's advisory fees.

Terminations and Refunds

For Investment Management services and Retirement Plan Services, the Advisory Contract may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the Advisory Contract. Clients will be responsible for payment of fees up to the date of termination.

For Ongoing Financial Planning services, the Advisory Contract may be terminated with written notice at least 30 calendar days in advance. In the event of early termination prior to the initial plan being delivered, fees will be prorated and any unearned fees will be refunded to the Client. Since fees are paid in arrears, no refund will be needed upon termination of the Advisory Contract. Clients will be responsible for payment of fees up to the date of termination.

For Project-Based Financial Planning services, this service is not an ongoing engagement, thus upon receipt of the final fees, the Advisory Contract will automatically be terminated. Clients may terminate at any time provided written notice. If fees are paid in advance, a prorated refund will be given, if applicable, upon termination of the Advisory Contract for any unearned fee. For fees paid in arrears, Client shall be charged a pro-rata fee based upon the percentage of the work done up to the date of termination.

Sale of Securities or Other Investment Products

As referenced in Item 10, IRA and its certain supervised persons may accept compensation for the sale of certain products, including insurance and fixed annuity products. However, the Advisor and its supervised persons do not accept compensation for the sale of any other securities or 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 investment management services to individuals, high net-worth individuals, pension and profit sharing plans, charitable organizations, corporations or other businesses.

We do not have a minimum account size requirement to open or maintain an account.

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

Below is a brief description of our methods of analysis and primary investment strategies.

Methods of Analysis

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. 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.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Charting analysis involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Modern Portfolio Theory (MPT)

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.

- 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 lower 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.

Mutual Fund and/or ETF Analysis: We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in other funds in the Client's portfolio. In addition, we monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the fund or ETF less suitable for the Client's portfolio.

Use of Outside Managers: We may refer Clients to Third Party Investment Advisers or advisory programs ("Outside Managers"). Our analysis of Outside Managers involves the examination of the experience, expertise, investment philosophies, and past performance of the Outside Managers in an attempt to determine if that Outside Manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the Outside 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 Outside Manager's compliance and business enterprise risks. 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, we do not control the underlying investments in an Outside Manager's portfolio. There is also a risk that an Outside 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 Outside 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.

Investment Strategies

Asset Allocation

In implementing our Clients' investment strategy, we begin by attempting to identify an appropriate ratio of equities, fixed income, and cash (i.e. "asset allocation") suitable to the Client's investment goals and risk tolerance.

A risk of asset allocation is that the Client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of equities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the Client's goals. We attempt to closely monitor our asset allocation models and make changes periodically to keep in line with the target risk tolerance model.

Passive and Active Investment Management

We may choose investment vehicles that are considered passive, active, or a combination of both styles.

Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

Active investing 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. Actively managed funds are also designed to reduce volatility and risk.

We may engage in both passive and active investing in Client's portfolio. However, we strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our Clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our Clients. These factors include but are not limited to underlying holdings of funds, percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads, and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a Client's portfolio, but we strive to keep internal fund expenses as low as possible.

Socially Responsible Investing

We may utilize various socially conscious investment approaches if a Client desires. IRA may construct portfolios that utilize mutual funds, ETFs, or individual securities with the purpose of incorporating socially conscious principles into a Client's portfolio. These portfolios may sometimes also be customized to reflect the personal values of each individual, family, or organization. This allows our Clients to invest in a way that aligns with their values. IRA may rely on mutual funds and ETFs that incorporate Environmental, Social and Governance ("ESG") research as well as positive and negative screens related to specific business practices to determine the quality of an investment on values-based merits. Additionally, IRA may construct portfolios of individual securities in order to provide Clients with a greater degree of control over the socially conscious strategies they are utilizing. IRA relies on third-party research when constructing portfolios of individual securities with socially conscious considerations.

If you request your portfolio to be invested according to socially conscious principles, you should note that returns on investments of this type may be limited and because of this limitation you may not be able to be as well diversified among various asset classes. The number of publicly traded companies that meet socially conscious investment parameters is also limited, and due to this limitation, there is a probability of similarity or overlap of holdings, especially among socially conscious mutual funds or ETFs. Therefore, there could be a

more pronounced positive or negative impact on a socially conscious portfolio, which could be more volatile than a fully diversified portfolio.

Material Risks Involved

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 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: Actively managed mutual funds tend to have a higher turnover rate than passive funds. A high portfolio turnover would result in higher transaction costs and in higher taxes when shares are held in a taxable account. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) 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.

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.

Risks Associated with Securities

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

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 and 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.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds 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 (premium) or below (discount) their net asset value and an ETF purchased at a premium may ultimately be sold at a discount; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted 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.

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.

Mutual Funds 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).

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.

Annuities Annuities are long-term financial products issued by insurance companies that are primarily used for retirement planning and income generation. They are contracts between you and an insurance company that require the insurer to make payments to you, either immediately or in the future. You buy an annuity by making either a single lump-sum payment or a series of payments. This is in exchange for future income, either for a specified period or for the rest of your life. An annuity is not a life insurance policy. Fixed annuities, which are the type of annuity offered through our insurance-licensed representatives, provide a guaranteed rate of return and predictable income, making them appealing to risk-averse investors seeking stability. The guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company and are not insured by the FDIC or any federal government agency. Unlike variable annuities, which are regulated by the SEC, involve investment risks similar to mutual funds, and may be subject to market volatility,

the rate of return on your investments, and expenses, fixed annuities do not fluctuate in value based on market performance. However, fixed annuities still carry certain risks, such as inflation risk (the potential that fixed payments may lose purchasing power over time), liquidity risk (penalties and surrender charges for early withdrawal), and issuer risk (reliance on the solvency of the insurance company).

As referenced in Item 10 – Other Financial Industry Activities and Affiliations, certain IRA employees are licensed insurance agents who may recommend fixed annuity products when appropriate to help clients address specific income needs or risk management objectives. These individuals only sell insurance products and fixed annuities and do not sell variable annuities.

Item 9: Disciplinary Information

Criminal or Civil Actions

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

Administrative Enforcement Proceedings

IRA and its management persons have not been involved in any administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

IRA and its management persons have not been involved in any self-regulatory organization (SRO) proceedings.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer Affiliation

Neither IRA or its management persons is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Other Affiliations

Neither IRA or its management persons is registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Other Financial Industry Activities

As previously mentioned in Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss, certain IRA personnel are licensed insurance agents. In this capacity, they may offer clients insurance-related advice or products, including insurance and fixed annuity products. Clients should be aware that these offerings pay a commission, which could create a potential conflict of interest, as commission-based compensation may not align with the fiduciary obligations of a registered investment advisor. Nonetheless, IRA remains committed to acting in each client's best interest at all times, including when recommending commissionable insurance or annuity products. Clients are under no obligation to purchase insurance or fixed annuity products through IRA personnel acting in their capacity as licensed insurance agents.

Related Persons

IRA does not have any related persons, such as advisory affiliates or entities under common ownership or control.

Recommendations or Selections of Other Investment Advisers

IRA recommends Clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, we do not share in their advisory fee. Clients pay one single fee (as noted in Item 5), however our fee is separate to the Outside Manager's compensation and the Outside Manager will deduct the single fee from client account(s) and remit our advisory fee to us. In addition, Clients will receive a copy of the Outside Manager's Form ADV 2A, Firm Brochure, which also describes the Outside Manager's fee. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Moreover, IRA will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

As a fiduciary, our firm has 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 of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and 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

This Code of Ethics does not attempt to identify all possible conflicts of interest, and compliance with each of its specific provisions will not shield our firm or its access persons from liability for misconduct that violates a fiduciary duty to our Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Access persons shall offer and provide professional services with integrity.
- Objectivity - Access persons shall be objective in providing professional services to Clients.
- Competence - Access persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Access persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Access persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Access persons conduct in all matters shall reflect the credit of the profession.
- Diligence - Access persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its access persons, 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, principal transaction, among others.

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

Our firm, its access persons, and its related persons may buy or sell securities similar to, or different from, those we recommend to Clients. In an effort to reduce or eliminate certain conflicts of interest, our Code of Ethics may require that we restrict or prohibit access persons' transactions in specific reportable securities. Any exceptions or trading pre-clearance must be approved by IRA's Chief Compliance Officer in advance of the transaction in an account. IRA maintains a copy of access persons' personal securities transactions as required.

Trading Securities At/Around the Same Time as Client's Securities

From time to time our firm, its access persons, or its related persons may buy or sell securities for themselves at or around the same time as they buy or sell securities for Clients' account(s). To address this conflict, it is our policy that neither our firm or access persons shall have priority over Clients' accounts in the purchase or sale of securities.

Item 12: Brokerage Practices

Factors Used to Select Custodians

IRA does not have any affiliation with any custodian we recommend. 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.

In recommending custodians, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian’s services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian’s:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.);
- Availability of investment research and tools that assist us in making investment decisions;
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

With this in consideration, our firm recommends Charles Schwab & Co., Inc. (“Schwab”), an independent and unaffiliated SEC registered broker-dealer firm and member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”).

Research and Other Soft-Dollar Benefits

We do not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services that may benefit us.

Schwab

Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. The benefits received by us or our

personnel do not depend on the number of brokerage transactions directed to Schwab. As part of our fiduciary duties to our Clients, we, at all times, must put the interests of our Clients first. Clients should be aware, however, that the receipt of economic benefits by us or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as we regularly review the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. **Services that benefit you.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **Services that may not directly benefit you.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:
 - provide access to Client account data (such as duplicate trade confirmations and account statements)
 - facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
 - provide pricing and other market data
 - facilitate payment of our fees from our Clients' accounts
 - assist with back-office functions, recordkeeping, and Client reporting
3. **Services that generally benefit only us.** Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
 - Educational conferences and events
 - Consulting on technology, compliance, legal, and business needs
 - Publications and conferences on practice management and business succession
4. **Your brokerage and custody costs.** For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

Brokerage for Client Referrals

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

Our firm recommends Clients establish account(s) at Schwab to execute transactions through. We will assist with establishing your account(s) at Schwab, however, we will not have the authority to open accounts on the

Client's behalf. Not all investment advisers require their Clients to use their recommended custodian. By recommending that Clients use Schwab, we may be unable to achieve most favorable execution of Client transactions, and this practice may cost Clients more money. We base our recommendations on the factors disclosed in Item 12 herein and will only recommend custodians if we believe it's in the best interest of the Client.

If Clients do not wish to utilize our recommended custodian, we permit Clients to direct brokerage. We will be added to your account through a limited trading authority. However, due to restraints from not having access to an institutional platform, we are unable to achieve most favorable execution of Client transactions. Clients directing brokerage may cost Clients more money. For example, in a directed brokerage account, the Client may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or the Client may receive a higher transaction price at their selected custodian versus our recommended custodian.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or access persons may participate in block trading with your accounts; however, they will not be given preferential treatment.

Outside Managers used by IRA may block Client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

Item 13: Review of Accounts

Periodic Reviews

Todd Mathison, Founder & CEO of IRA, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. IRA does not provide specific reports to Clients, other than financial plans. Clients who engage us for investment management services will have their account(s) reviewed on at least an annual basis by Todd Mathison, Founder & CEO. The account(s) are reviewed with regards to the Client's investment policies and risk tolerance levels.

Triggers of Reviews

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.

Review Reports

Clients will receive trade confirmations from the custodian(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

IRA will provide written performance and/or holdings reports to Investment Management Clients on a quarterly basis. We urge Clients to compare these reports against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

Compensation Received by Impact Retirement Advisors LLC

IRA is a fee-only firm that is compensated solely by its Clients. IRA does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

Client Referrals from Solicitors

IRA does not, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

Item 15: Custody

IRA does not hold, directly or indirectly, Client funds or securities, or have any authority to obtain possession of them. All Client assets are held at a qualified custodian.

If IRA deducts its advisory fee from Client's account(s), the following safeguards will be applied:

- i. The Client will provide written authorization to IRA, permitting us to be paid directly from Client's accounts held by the custodian.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements from the accounts, including the amount of the advisory fee.

We urge you to carefully review custodial statements and compare them to the account invoices or reports that we may provide to you and notify us of any discrepancies. Clients are responsible for verifying the accuracy of these fees as listed on the custodian's brokerage statement as the custodian does not assume this responsibility. Our invoices or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, IRA has discretionary authority and limited power of attorney to determine the securities and the amount of securities to be bought or sold for a Client's account without having to obtain prior Client approval for each transaction. 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, which will grant our firm discretion over the account(s). Additionally, the discretionary relationship will be outlined in the Advisory Contract and signed by the Client. Clients may limit our discretion by requesting certain restrictions on investments. However, approval of such requests are at the firm's sole discretion.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

If IRA has engaged an Outside Manager to assist with the management of Client's portfolio, IRA has the discretion to direct the Outside Manager to buy or sell securities for Client's portfolio without obtaining prior Client approval for each transaction.

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 number 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 mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to our Clients, nor have we been the subject of any bankruptcy proceeding. We do not have custody of Client funds or securities, except as disclosed in Item 15 above, or require or solicit prepayment of more than \$1,200 in fees six months or more in advance.

Item 1: Cover Page

Impact Retirement Advisors LLC

6820 156th Street
Savage, MN 55378
507-581-6131

Form ADV Part 2B – Brochure Supplement

Dated: April 01, 2025

For

Todd Mathison

Founder, CEO

This brochure supplement provides information about Todd Mathison that supplements the Impact Retirement Advisors LLC ("IRA") brochure. You should have received a copy of that brochure. Please contact Todd Mathison if you did not receive IRA's brochure or if you have any questions about the contents of this supplement.

Additional information about Todd Mathison is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 5975762.

Item 2: Educational Background and Business Experience

Todd Mathison

Born: 1987

Educational Background

- 2009 – Bachelor of Arts in Mathematics - Statistics, St. Olaf College

Business Experience

- 02/2024 – Present, Impact Retirement Advisors LLC, Founder and CCO
- 03/2022 – Present, Hand Securities Inc, Sales
- 12/2021 – Present, One Group Wealth Partners, Inc., Investment Advisor
- 07/2021 – Present, BPAS Inc., Sales
- 06/2011 – 03/2024, Fringe Benefits Design, Consultant

Professional Designation(s)

CFP® (Certified Financial Planner):

Todd Mathison is certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, Todd Mathison may refer to himself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and Todd Mathison may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirements through other qualifying credentials.
- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board's Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

Item 3: Disciplinary Information

Todd Mathison has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Investment Related Activities

- Todd Mathison, in his individual capacity, is a licensed insurance agent, and in such capacity, may recommend, on a fully disclosed basis, the purchase of certain insurance-related products, including, but not limited to, fixed annuities. A conflict of interest exists to the extent that the Firm or its Supervised Persons recommend the purchase of insurance products where its Supervised Persons receive insurance commissions or other additional compensation.

Non-Investment Related Activities

- Todd Mathison is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

Item 5: Additional Compensation

Todd Mathison does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through IRA.

Item 6: Supervision

Todd Mathison as the Founder and CEO of IRA, supervises the advisory activities of our firm. Todd Mathison is bound by and will adhere to the firm's policies and procedures and Code of Ethics. Clients may contact Todd Mathison at the phone number on this brochure supplement.

Item 1: Cover Page

Impact Retirement Advisors LLC

6820 156th Street
Savage, MN 55378
507-581-6131

Form ADV Part 2B – Brochure Supplement

Dated: April 01, 2025

For

Isaac Coutier

Investment Advisor Representative

This brochure supplement provides information about Isaac Coutier that supplements the Impact Retirement Advisors LLC ("IRA") brochure. You should have received a copy of that brochure. Please contact Todd Mathison if you did not receive IRA's brochure or if you have any questions about the contents of this supplement.

Additional information about Isaac Coutier is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 7320982.

Item 2: Educational Background and Business Experience

Isaac Coutier

Born: 2000

Educational Background

- 2022 – Bachelors in Economics and Finance Concentration St. Olaf College

Business Experience

- 02/2024 – Present, Impact Retirement Advisors LLC, Investment Advisor Representative
- 11/2022 – Present, Hand Securities Inc, Sales
- 09/2022 – Present, BPAS Inc., Sales
- 09/2022 – Present, One Group Wealth Partners, Inc., Investment Advisor
- 08/2018 – 06/2022, St. Olaf College, Student

Item 3: Disciplinary Information

Isaac Coutier has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Investment Related Activities

- Isaac Coutier, in his individual capacity, is a licensed insurance agent, and in such capacity, may recommend, on a fully disclosed basis, the purchase of certain insurance-related products, including, but not limited to, fixed annuities. A conflict of interest exists to the extent that the Firm or its Supervised Persons recommend the purchase of insurance products where its Supervised Persons receive insurance commissions or other additional compensation.

Non-Investment Related Activities

- Isaac Coutier is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

Item 5: Additional Compensation

Isaac Coutier does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through IRA.

Item 6: Supervision

Todd Mathison as the Founder and CEO of IRA, supervises the advisory activities of our firm. Isaac Coutier is bound by and will adhere to the firm's policies and procedures and Code of Ethics. Clients may contact Todd Mathison at the phone number on this brochure supplement.

PRIVACY POLICY

Impact Retirement Advisors, LLC (the "Firm" and "Advisor")

The Firm has adopted this policy with recognition that protecting the privacy and security of the personal information we obtain about our customers is an important responsibility. We also know that you expect us to service you in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. We want you to know what information we collect and how we use and safeguard that information.

WHAT INFORMATION WE COLLECT

We collect certain non-public personal identifying information about you (such as your name, address, social security number, etc.) from information that you provide on applications, agreements or other forms, as well as communications (electronic, telephone, written, or in person) with you or your authorized representatives (such as your attorney, accountant, etc.). We also collect information about your brokerage accounts and transactions (such as purchases, sales, account balances, inquiries, etc.).

WHAT INFORMATION WE DISCLOSE

We do not disclose the non-public personal information we collect about our customers to anyone except: (i) in furtherance of our business relationship with them and then only to those persons necessary to effect the transactions and provide the services that they authorize (such as broker-dealers, custodians, etc.); (ii) to persons assessing our compliance with industry standards (e.g., professional licensing authorities, etc.); (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law.

We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any other purpose. If you decide at some point to either terminate our services or become an inactive customer, we will continue to adhere to our privacy policy, as may be amended from time to time.

SECURITY OF YOUR INFORMATION

We restrict access to your nonpublic personal information to those employees who need to know that information to service your account. We maintain physical, electronic and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

CHANGES TO OUR PRIVACY POLICY OR RELATIONSHIP WITH YOU

Our policy about obtaining and disclosing information may change from time to time. We will provide you with notice of any material change to this policy before we implement the change. If you have any questions regarding any aspect of our Privacy Policy, please contact us at (507) 581-6131.