

## Item 1 Cover Page

Part 2A of Form ADV

Firm Brochure

Stewardship Advisory Group, LLC

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Clermont, FL 34711

Phone: (407) 470-1405

Date: March 21, 2023

[www.stewardshipadvisory.com](http://www.stewardshipadvisory.com)

This brochure provides information about the qualifications and business practices of Stewardship Advisory Group, LLC. If you have any questions about the contents of this brochure, please contact us at (407) 470-1405 or via email at [Jeff@StewardshipAdvisory.com](mailto:Jeff@StewardshipAdvisory.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Stewardship Advisory Group, LLC. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

Please note that registration as an investment advisory firm does not imply a certain level of skill or training.

## **Item 2      Material Changes**

Since our last filing from March 2022, we have moved. Our new address is 17011 S.R. 50, Suite 203, Clermont, FL 34711.

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## Item 4 Advisory Business

### About the Firm

Stewardship Advisory Group, LLC is a registered investment adviser located in Clermont, Florida. We began offering our services in February 2013, although our Founder has over 30 years of experience as a Financial Advisor. Our owner is Jeff Rogers, CKA®, CEP®.

### Description of Advisory Services

Our services include fee-based Comprehensive Wealth Management and Consultation Services, Investment Management services, the Referral to Third Party Investment Managers, Bundled Financial Planning and Investment Management Services and Employer Sponsored Qualified Retirement Plan services. We also provide presentations on general topics such as Stewardship and Wealth Management and Investing through Seminars and Educational Workshops. We offer sub-advisory services to unaffiliated third-party advisors.

When providing individualized services, we will review your present financial situation, goals, objectives, time horizons and other aspects affecting your overall financial needs. We will advise you on your present situation and how it affects your total wealth management goals, track progress towards short-term goals and how they relate to your long-range goals and objectives.

Through our affiliate, Stewardship Legacy Coaching, LLC, we also provide information and guidance on *Stewardship Legacy Coaching*, Family Legacy, Business Legacy and Wealth Management issues for the public and donors of Christian ministries and other Non-Profit Organizations.

Because *Stewardship Legacy Coaching* requires expert counsel in the Legal, Tax and Financial disciplines, we work collaboratively with our client's Estate Planning Attorney, Tax Professional or other Professional Advisors. We believe this Multi-Disciplinary approach creates additional value for our clients. Each of your other Professional Advisors will maintain their own professional independence and will charge you separate fees outlined in your Engagement Agreement with them.

### *Comprehensive Wealth Management and Consultation Services*

We offer a variety of Wealth Management and Consultation Services. These services are described further below. Clients may select any combination of these services that is appropriate for their needs or may opt for a Comprehensive Plan that includes multiple modules.

- **RETIREMENT ANALYSIS**

From wise investment selection within your 401k and pension plans, to tax and change-of-lifestyle issues, our goal is to help you enter your golden years with greater clarity & confidence.

- **INVESTMENT PLANNING & ASSET ALLOCATION**

Are your investments performing the way you want them to? Do you have proper asset allocation and good diversification? Are your investments in alignment with your values? Our investment process will help you position your assets to meet your needs for growth and provide income to meet your objectives.

- **SURVIVOR NEEDS & RISK MANAGEMENT ANALYSIS (INCLUDING LIFE, DISABILITY & LONG TERM CARE INSURANCE EVALUATION)**

Insurance is the all-too-often missing piece of the financial plan, and one that can lead to a quick financial ruin. We will help you determine the right amount and best type of coverage, helping to prepare you for life's unfortunate events. Additionally, we can help you get the best value as you manage these risks.

- **ESTATE PLAN ANALYSIS**

For people with large estates, the IRS can take as much as 40% or more in Federal Estate and IRD Taxes. The good news is estate taxes can be reduced or even eliminated through proper planning. We have a high degree of expertise in **Zero Estate Tax Planning** and can assist you and your family in this important area.

- **COLLEGE EDUCATION PLANNING**

Your children or grandchildren may still be in diapers, but it is never too soon to begin planning for their education. The cost of a College Education has gotten much more expensive in recent years and the costs are expected to continue to increase. One of the greatest Blessings a parent or grandparent can give their loved ones is financial assistance in an education that will help them earn a living in the years to come (whether that is traditional college education, trade school, apprenticeship, etc.) How much do we need to invest to reach our goals? What type of investments should we use to fund education? Stewardship's team will help find the best plan for you and your family.

- **STRATEGIC AND TACTICAL TAX PLANNING**

As the late Justice, Learned Hand once said; ***"Anyone may arrange his affairs so that his taxes shall be as low as possible; he is not bound to choose that pattern which best pays the treasury. There is not even a patriotic duty to increase one's taxes."***

It's not what you make that counts, it's what you keep. This is true not only about your current income but also your future income from investments in your retirement or distribution years.

Most people make some critical and very costly strategic mistakes during their Accumulation years that cost them thousands of dollars in unnecessary Taxes during their Distribution years. Our Strategic and Tactical Tax Planning process can help you reduce or minimize your taxes!

- **CASH FLOW ANALYSIS AND SPENDING PLAN**

Many people, affluent or poor, don't have a good handle on where their money is going. For many, Proverbs 23:5 is true which says, "Money makes itself wings and flies away." Proverbs 27:23-24 gives the answer; "Be diligent to know the state of your flocks...for riches are not forever." Our Cash Flow Analysis can help you create a Spending Plan that will allow you to control your money instead of letting your money control you.

- **ACCUMULATION AND MAJOR GOALS FUNDING**

Do you have accumulation goals, dreams that you would like to save for? Do you want to "save first and pay later" to avoid getting into debt? That is how previous generations did it and many of us would be wise to "defer our gratification" and save the interest by wisely planning and saving for the accomplishment of our goals.

- **FINANCIAL FREEDOM AND DEBT REDUCTION PLANNING**

Many Americans have realized that they, like our government, need to “balance our budget”. Many have come to realize that being in Financial Bondage is not the way we want to live. If you want to develop a Debt Reduction Plan and get on the Journey to True Financial Freedom, we can help you.

### *Investment Management Services*

We offer investment management services, defined as providing continuous advice to you or making investments for your individual needs.

We will survey you to determine your investment experience, liquidity requirements, and tolerance for risk, as well as for general financial information. Your written risk profile then guides our customized investment recommendations to help you achieve your goals.

You may instruct us to exclude certain securities on an individual basis or to impose reasonable restrictions on your accounts. We have a special expertise in helping clients align their investments in a Biblically Responsible or Morally Responsible manner.

In order for us to provide ongoing services, you are responsible to advise us, in writing, of changes in your financial status, modifications to your Account Objective, specific investment restrictions if applicable, special reports required if any, and material changes, such as a change of address or marital status.

Stewardship Advisory Group, LLC works with various third-party service providers, including, among others, Envestnet, Inc., to help support the operational needs of managing and servicing Client accounts. Authority provided to the outsourced service providers may include but is not limited to placing transactions with broker-dealers at the direction of Stewardship Advisory Group, LLC, opening accounts with Client’s account custodian, and facilitating operational requests on the Client’s behalf based on instructions provided by associated persons of Stewardship Advisory Group, LLC. When providing these services, the third-party service provider is acting as an agent of Stewardship Advisory Group, LLC.

As of December 31, 2022, we had \$328 Million of discretionary assets under management.

You are obligated to contact Stewardship Advisory Group, LLC. promptly if there have been any changes in your current financial status information to determine if there needs to be a change in financial and investment objectives and/or strategies.

You may call the office at any time during normal business hours to discuss directly with an Advisory Representative of Stewardship Advisory Group, LLC. your account, financial situation or investment needs.

For investment clients, you will receive transaction statements as they may occur, and a quarterly statement of the account from the custodian or brokerage firm. Additionally, we may prepare a summary report or a wealth plan, depending upon the type of engagement and as you may request.

### *Referral to Third Party Managers*

We have entered agreements with leading third-party money managers for professional management of client accounts. We will not refer you to a money manager unless the money manager is registered or exempt from registration as an investment advisor in your State of residence. You may select a

recommended money manager based on your needs. We will be available to meet with you on a continuous basis.

Depending on your needs, we may design your portfolio through the use of a Multi-Manager Unified Managed Account (UMA) solution. The UMA allows your portfolio to be constructed using a dynamic asset allocation strategy that may incorporate multiple money managers who are specialists in their respective asset classes and who, in turn, purchase underlying investments on your part. A Multi-Manager UMA strategy provides for simplified investment management with excellent, easily readable performance and tax reporting.

We may receive a portion of the fee paid to the third-party money manager through a referral relationship, which is further detailed on the Referral Disclosure Statement at the onset of your relationship with the third-party money manager. The third-party manager's services and the fees involved in these programs are described in the third-party money manager's Form ADV Part 2.

### *Seminars and Educational Workshops*

We also provide information and guidance on general areas of Stewardship as well as Wealth Management, Investments and Estate Planning issues for our clients and the public. Through our affiliate, Stewardship Legacy Coaching, LLC.; we also offer seminars and workshops on Family Legacy, Business Legacy, Charitable Giving and Generosity to the public and donors of Christian ministries and other Non-Profit Organizations. We are available to provide helpful information and assistance to financially successful families who are interested in using their financial blessings to help achieve their unique eternal purpose. Assistance includes reviewing various ways families may link their financial affairs with their Christian faith through optimizing stewardship or the empowerment of loved ones. Services may include discussions and planning of the various ways families might wish to fulfill their desire to help their community, their church and the ministries that are near and dear to their hearts.

### *Bundled Financial Planning and Investment Management Services*

Our Financial Planning and Investment Management Services are available as bundled services List of services will be customized based on the needs of the client. Services may include One-Time Planning Fees, Ongoing Financial Planning and/or Investment Management Services.

### *Services to Employer Sponsored Retirement Plans*

Stewardship Advisory Group, LLC provides investment advisory services to Employer Sponsored Retirement Plans. The services we offer are described below.

Note, this section refers to an "RPF" which is the "Responsible Plan Fiduciary" under the Employee Retirement Income and Security Act of 1974, as amended ("ERISA"), who is the person(s) with the authority to enter into this Agreement on behalf of itself and the retirement plan ("Plan") electing to use our services.

#### **ERISA Fiduciary Services**

***Assessment and/or Monitoring of Investments:*** Advisory Representative will conduct an initial and/or periodic (no less than annually) review of Plan investments (including the Qualified Default Investment Alternative) and investment options (including investment performance, fund expenses style drift, etc.)

offered by the Plan to participant. If and when necessary, Advisory Representative may provide suggestions for alternative investment options to be made available under the Plan to its participants.

**Investment Policy Statement Design:** Advisory Representative will meet with the plan fiduciary to gather information regarding the Plan's specific investment policies and specific objectives and assist in the development of a written Investment Policy Statement ("IPS") that is designed to meet the individualized needs of the Plan, the Participants and the covered employee workforce.

**Participant Investment Advice:** Advisory Representative may charge an additional level of fees for providing this particular service.

Advisory Representative will meet at least annually with Plan Participants, who have elected to engage Advisory Representative to deliver recommendations regarding the Plan Participant's contributions and allocations among investment options available within the Plan based upon the Plan Participant's stated financial circumstances, investment objectives and risk tolerance.

**Selection of Investments:** Advisory Representative will conduct an initial assessment of investment options for the Plan, including Qualified Default Investment Alternatives and make recommendations when deemed appropriate by Advisory Representative on the investment options available to Plan participants (which decision shall remain the sole and exclusive decision of the Plan Fiduciary and/or their delegate); advise the RPF on the nature and composition of each investment option including its performance, risk, investment style, and management so that the RPF can satisfy itself that the investment options constitute a "broad range of investment alternatives" within the meaning of Section 404(c) of ERISA.

**Model Portfolios:** Advisory Representative will create one or more risk-based model portfolios comprised of the plan investment options. These models will be globally diversified portfolios that can be implemented as single investment options on some of the recordkeeping platforms which may also provide for rebalancing.

Advisory Representative will review the allocation models at least annually and may provide suggestions to the RPF from time to time as deemed warranted by the Advisory Representative that the asset class percentages be adjusted and/or the models be implemented with alternative investment options to be made available under the Plan to its participants.

**ERISA Non- Fiduciary Services- For these services, the Advisory Representative will not render individualized investment advice to Plan Participants as part of this particular service and will not be deemed an ERISA Fiduciary.**

**Employee Education:** Advisory Representative will conduct initial and/or periodic (no less than annually) informational meetings with Plan Participants and provide general investment education. In accordance with the Department of Labor's Interpretative Bulletin 96-1, the Advisory Representative may provide Plan Participants with information about the Plan, general financial and investment information and information and materials relating to asset allocation models available through the Plan. The Advisory Representative may also provide Plan Participants with interactive investment materials to assist Plan Participants in assessing their future retirement income needs and the impact of different asset allocations on retirement income.

**Employee Enrollment:** Advisory Representative will conduct initial and/or periodic (no less than annually) enrollment meetings with Plan Participants and provide employees with administrative and educational information about the Plan.

**Investment Policy Statement / Plan Review:** Advisory Representative will meet with the RPF to gather general information regarding the Plan's investment policies and general objectives to assist the RPF in developing a written Investment Policy Statement ("IPS") as well as review the design and structure of the Plan. If and when necessary, the Advisory Representative may provide suggestions to the RPF which may include but are not limited to: changes to the structure and design of the Plan; strategies to increase participant enrollment or strategies to improve participant education. This may be inclusive of providing tools and resources to the RPF. The RPF acknowledges that Advisory Representative is not providing specific, individualized investment recommendations in the IPS for the Plan.

**Investment Research:** Advisory Representative will conduct initial and/or periodic (no less than annually) review of Plan investments and/or investment options and provide reference materials to the RPF to assist the RPF in monitoring the relative performance of such investments relative to the policies and investment objectives of the Plan's IPS.

Reference material may include data such as: rate-of-return data, any updated fund information known by Advisory Representative and comparative return information against the appropriate peer group.

**Third Party Service Provider Liaison:** Advisory Representative will act as liaison for the Plan and the RPF on an as needed basis, when dealing with the trustee, custodian, plan actuary and other third party service providers as directed by client.

Advisory Representative will meet with the RPF to assist with assessing current vendors identified and selected by RPF. Advisory Representative may also assist in the preparation of Request for Proposals ("RFPs") from prospective new vendors and may assist the RPF in reviewing and comparing responses to RFPs. Advisory Representative may offer suggestions for vendors who will provide fiduciary services under ERISA, including investment advice.

### **Important Information about Service Providers**

In an effort to enhance the quality and breadth of services that Stewardship Advisory Group, LLC provides to its Clients, the firm utilizes a suite of digitally powered technology solutions offered by FinLife Partners, a division of Goldman Sachs Personal Financial Management ("FinLife Partners"). FinLife Partners provides access to its technology platform, and if elected by Stewardship Advisory Group, LLC certain clerical document and data compilation services. FinLife Partners is not in any way involved in or responsible for, the individual investment management or guidance provided to Clients. Stewardship Advisory Group, LLC pays FinLife Partners a flat fee for its technology implementation services and fees calculated per percentage-basis formula in accordance with the volume of clients for whom Stewardship Advisory Group, LLC utilizes such services and/or products. As such, for certain services offered, Clients indirectly contribute to the payment of cost of services paid to FinLife Partners. Relating to the cost for services, Stewardship Advisory Group, LLC is financially incentivized to refer clients to Goldman Sachs Personal Financial Management, creating a conflict of interest.



**Sub-Advisory Services to Third-Party Advisors**

Stewardship Advisory Group (“Stewardship”) has created and manages 7 risk-based Biblically Responsible Investing models that it makes available on the Envoy Financial 403b platform. These models are known as the “Stewardship BRI Models”. This relationship is called a Sub-Advisory relationship.

When Advisors of Stewardship Advisory Group recommend these models to clients, this represents the potential for a conflict of interest. Stewardship plans to manage and mitigate this potential for conflict of interest by adhering to a fiduciary standard of care...always doing what is in the best interest of the client.

Through our Sub-Advisory relationship, unaffiliated Advisors may opt to invest their clients in the Stewardship BRI Models.

**Item 5 Fees and Compensation**

**Comprehensive Wealth Management and Consultation Services Fees:**

<b>Individual Models</b>	\$2,500	Retirement Planning Analysis
	\$1,000	Investment Analysis and Asset Allocation
	\$500 <small>(\$100 per additional child)</small>	Survivor Needs and Risk Management Analysis or College Education Analysis
	\$1,000	Estate Plan Review and Guidance
	\$1,000	Strategic and Tactical Tax Planning Analysis
	\$750	Social Security Optimization Analysis

\$6,750      Combined Value of all Models

<b>\$5,000</b>	<b>Comprehensive Plan</b> (Package including ALL the above modules!)
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<b>Optional Modules</b>	\$500	Cash Flow Analysis and Spending Plan
	\$500	Accumulation and Major Goals Funding
	\$500	Financial Freedom and Debt Reduction Planning

Fees for Wealth Management and Consultation Services are agreed upon at the time of engagement and outlined in the Client Agreement or Engagement Letter. Fees under the *Wealth Management Consultation* program may be modified based upon individual circumstances, pre-existing relationships, complexity of services, value delivered or as otherwise may be determined at the discretion of the Adviser. Project fees are listed above.

Alternatively, we may perform services based upon the Firm’s hourly rate of \$200 - \$450, depending upon the complexities of services and agreed upon at the time of engagement. Fee payments are outlined in the Client Agreement. Depending upon the size and complexity of the engagement, fees may be due upon the delivery of services. Otherwise, fees may be payable in two payments, a retainer equal to one-half the proposed project fee with the balance due upon the delivery of services. We do not collect fees in advance for services to be performed over more than six months. Where travel or other expenditures are included in the delivery of services, we may invoice you. Any out-of-pocket expenses are outlined in the Client Agreement if applicable.

***Fees for Investment Management***

All Investment Management fees are charged each calendar quarter, based upon the account value of the assets in the portfolio as of the last business day of the prior quarter. The fee schedule for these services is listed on the following page and will be customized based on the managers & strategies chosen. Fees may be charged in advance or in arrears. If you choose to cancel our services within five days of opening your account, you will receive a full refund of any prepaid fees. If you cancel our services anytime thereafter, you will either receive a pro-rata refund of any prepaid fees (if you have paid in advance) or you will be assessed a pro-rata fee for the length of time during the quarter that your account was under management prior to termination (if you have paid in arrears).

Upon receiving client’s written authorization, fees will be automatically deducted from the account. Clients are provided a quarterly statement from the custodian of their assets reflecting the deduction of the advisory fee.

In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

The client may make additions to or withdrawals from the account at any time. Withdrawals are subject to standard securities settlement rules and the creation of cash may take a few business days. The client

must promptly notify us of any contributions or withdrawals as such may have an impact upon the management of the Account and may adversely affect the performance of the account.

<b>FEE-BASED ASSET MANAGEMENT ACCOUNTS</b>	<b>Up to \$2 Million</b>	<b>1.00%</b>
	<b>\$2M-5M</b>	<b>.75%</b>
	<b>Above \$5M</b>	<b>.50%</b>

- Based on Assets under Management in Fee-Based Accounts only
- Does Not Include Manager Fees or Custodial Fees; which will vary based on a number of factors, including the specific Managers selected, Strategy chosen and Account Size.
- Does include Ongoing Review of the Managers, Strategy and Rebalancing Issues.
- Also includes creation of a formal Investment Policy Statement, Monthly Investment Statements, Quarterly Performance Reporting for each Account, Periodic Review with the Client (no less than Annually)
- Fee Schedule subject to Change with 30 Days Notice

### *Fees for Referrals to Third Party Managers*

If you are interested in obtaining fee-based Asset Management Services, you will be referred to one or more Registered Investment Advisory Firms that provide such services. In certain cases, we will receive a referral fee when a referral secures an engagement for services. The fee received is based upon a percentage of assets under management. When we make a referral to the Client, we will deliver to the Client the Advisory Firm's disclosure brochure, a Solicitor's Disclosure Document, and any other disclosure documents as required by regulation.

### *Fees for Seminars and Educational Workshops*

We conduct Seminars and Educational Workshops, which may include presentations on Financial and Wealth Management, stewardship, and general investment-related issues. We may charge a fee for seminars or educational workshops and the fee and termination policy would be clearly outlined in the invitation or offering. Attendees are under no obligation to do so but are welcome to engage individualized services with us.

### *Fees for Financial Life Guidance and Investment Management Services*

For clients who would like to engage us for both Financial Life Guidance and Investment Management, the fees for these services are described below. Fees are payable in advance at the beginning of each quarter. If the account is terminated by either party, a pro-rata fee will be refunded through the termination date. Depending on client needs, fees may include ongoing Financial Life Guidance.

Assets Under Management & Guidance	Management Fee
\$0 - \$500k	1.5%
\$500k - \$2 Million	1.3%
\$2 Million - \$5 Million	1.05%
Above \$5 Million	.80%

**Fee collection policies for Bundled Services:**

Depending upon the size and complexity of the engagement, fees may be due upon the delivery of services. Otherwise, fees may be payable in two payments, a retainer equal to one-half the proposed project fee with the balance due upon the delivery of services.

All Investment Management fees are charged each calendar quarter, based upon the account value of the assets in the portfolio as of the last business day of the prior quarter. The fee schedule for these services can be customized based on the services desired by the client. Fees may be charged in advance or in arrears. If you choose to cancel our services within five days of opening your account, you will receive a full refund of any prepaid fees. If you cancel our services anytime thereafter, you will either receive a pro-rata refund of any prepaid fees (if you have paid in advance) or you will be assessed a pro-rata fee for the length of time during the quarter that your account was under management prior to termination (if you have paid in arrears).

Upon receiving client’s written authorization, fees will be automatically deducted from the account. Clients are provided a quarterly statement from the custodian of their assets reflecting the deduction of the advisory fee.

***Fees for Employer Sponsored Plan Services***

The fees for these services will vary dependent upon the size and complexity of the plan, time allocation, location and any additional services the client contracts with us to perform.

***Fees for Sub-Advisory Relationship***

Below are disclosures of compensation that could create the potential for conflict of interest.

When the advisors of Stewardship Advisory Group recommend clients to the Envoy Financial 403b platform:

- Stewardship receives a Solicitor’s fee of 25 bps for the referral to Envoy.
- When the Advisor (IAR) engages as a consultant for retirement plan education and guidance, there is additional 75 bps compensation paid to the Advisor.
- In the event Envoy Financial recommends the Stewardship BRI models, additional compensation flows to Stewardship from those models.

***Important Information about Fees***

The advisory fees outlined in this disclosure represent the fees for our services only. All fees paid to us for advisory services are separate from the fees and expenses charged to shareholders of mutual fund shares by mutual funds, or by the investment adviser managing the portfolios. A complete explanation of these expenses charged by the mutual funds is contained in each mutual fund’s prospectus. No

portion of such fees are payable to Stewardship Advisory Group, LLC. Clients are encouraged to read each fund prospectus.

You may also bear certain charges imposed by third parties other than Stewardship Advisory Group, LLC. in connections with investments made through their accounts, including but not limited to transaction fees to broker/dealers, servicing fees, 12b-1 distribution fees, sub-accounting fees and IRA and Qualified Retirement Plan fees. These fees will be passed on to you and may be higher than fees charged by other investment advisers for similar services.

In conjunction with the delivery of Wealth Management Services, we may work jointly with another Registered Investment Advisory Firm to facilitate the delivery of the services desired. We will deliver the other Advisory Firm's disclosure brochure. Additionally, full disclosure will be provided to you. You will also sign an agreement for the delivery of the agreed upon services.

Some of our investment advisor representatives hold insurance licenses and can offer life, health, disability and long-term care insurance. This creates a conflict of interest in that your Advisor may receive compensation for providing investment advice as well as for selling insurance products recommended by a financial plan. Clients are under no obligation to purchase any insurance products from any of our associates. If they do so, there will be compensation earned through the sale of the insurance product in addition to the advisory fees and this may create a conflict of interest.

### ***Termination***

You may terminate the Wealth Management, Consultation or *Stewardship Legacy Coaching* services Agreement within 5 business days of signature if our ADV Part 2 is not delivered to the Client at least 48 hours prior to engagement. Otherwise, you may terminate the Agreement upon written notice at any time. You will only be invoiced for time and effort incurred by the Adviser on the development of the Plan prior to termination at the Firm's hourly rate. The decision to bill is at our discretion. Otherwise, Financial Planning Services terminate upon delivery of the plan.

### ***Important Information about Potential Conflicts of Interest***

Your Investment Advisor is a Registered Representative of United Planners Financial Services, L.P. ("United Planners") and may provide brokerage services to clients in that capacity. United Planners' principal business is as a full service general securities broker/dealer registered with the Securities Exchange Commission, FINRA and various other regulatory bodies.

This presents a potential conflict of interest as it gives your Advisor an incentive to recommend investment or securities products based on the compensation received, rather than on your needs.

You have the option to purchase investment products that the advisory representative recommends through other brokers or agents not affiliated with our firm.

Lower fees for comparable services may be available from other sources.

There are additional potential conflicts that you should consider. Please review Item 10 of this document for more information.

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

We do not accept performance-based fees.

## Item 7 Types of Clients

We work with Individuals, trusts, estates, charities, foundations and other businesses.

We have no minimum level of assets under managements for clients who wish to work with us.

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

For Wealth Management and Investment Management, we analyze your investment objectives, risk tolerance, time horizon, tax situation, etc. and will recommend Investment Managers and Portfolio Allocations that we believe will help you to achieve your objectives.

We may utilize the following methods of security analysis:

Charting - (analysis performed using patterns to identify current trends and trend reversals to forecast the direction of prices)

Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts)

Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices)

Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices)

We also use research provided by third parties.

When we manage assets, we (or the advisors we select) use the following methods of investment management:

Long Term Purchases (securities held at least a year)

Short Term Purchases (securities sold within a year)

Trading (securities sold within thirty (30) days)

**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy will be profitable or equal any specific performance level(s). In addition to the fundamental investment strategies discussed above, we may also implement and/or recommend options transactions. Option transactions have a high level of inherent risk. (See discussion below).

The use of options transactions as an investment strategy may involve a high level of inherent risk. Option transactions establish a contract between two parties concerning the buying or selling of an asset at a predetermined price during a specific period of time. During the term of the option contract, the buyer of the option gains the right to demand fulfillment by the seller. Fulfillment may take the form of either selling or purchasing a security depending upon the nature of the option contract. Generally, the purchase or the recommendation to purchase an option contract by the Registrant shall be with the intent of producing income or offsetting/"hedging" a potential market risk in a client's portfolio. Although the intent of the options-related transactions that may be implemented is to produce income or hedge against principal risk, options may produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with

such strategies. In light of these enhanced risks, client may direct us, in writing, not to employ any or all such strategies for his/her/their/its accounts.

Our primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional fees when compared to a longer-term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period, involves a very short investment time period but will incur higher transaction fees when compared to a short term investment strategy and substantially higher transaction fees than a longer term investment strategy.

## **Item 9 Disciplinary Information**

During a routine audit by the State of Florida Department of Securities, it was discovered that our affiliate, Stewardship Legacy Coaching, had done a monthly client letter without having it approved by our broker/dealer's compliance department. Up until that time, we were unaware that communications from Stewardship Legacy Coaching had to be approved by the broker/dealer. Jeff Rogers, President of Stewardship Legacy Coaching, paid a fine of \$7,500 and signed a consent letter in September 2010. In September 2010, Stewardship Legacy Coaching was an investment advisory firm. It is no longer registered as an investment advisory firm as it does not offer investment advisory services.

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

Our advisory representatives are registered representatives offering securities through United Planners Financial Services of America ("United Planners"), a registered securities broker-dealer, member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Should clients implement recommendations through Advisory Representatives, Advisory Representatives may receive commissions in addition to the advisory fees. Commissions paid through United Planners may be higher or lower than at other broker/dealers. Additionally, account maintenance costs and transaction costs may be higher or lower at United Planners than at other broker/dealers. Clients are not obligated to implement recommendations through Advisory Representatives or through United Planners.

Jeff Rogers, CKA®, CEP®, the President and Chief Compliance Officer of Stewardship Advisory Group, LLC, is a limited partner of a firm that has developed, The Timothy Plan, a registered investment company (mutual fund). Mr. Rogers may at times be a shareholder of a Timothy Plan mutual fund. Mr. Rogers may recommend investment in the Timothy Plan family of funds. This recommendation represents a potential conflict of interest because of Mr. Rogers' personal financial interest in these recommendations. You are never under any obligation to invest in the mutual fund.

Jeff Rogers, CKA®, CEP®, is a member and the Chief Inspiration Officer of Stewardship Asset Management, LLC. Stewardship Asset Management, LLC offers investment supervisory services as a third-party manager to customers. If Mr. Rogers or another Investment Advisor Representative suggests to clients that they use Stewardship Asset Management, LLC's services, he will receive compensation. This creates a potential conflict of interest. Clients receive a disclosure that clarifies any fees they are paying for investment advice by third party managers.

Mr. Rogers is also the President of Stewardship Legacy Coaching, LLC, a firm which provides services for financially blessed individuals and families on the stewardship of their family legacy and business legacy. Stewardship Legacy Coaching, LLC was previously registered as an Investment Advisory firm. It no longer offers Investment Advisory services and any Investment Advisory services Mr. Rogers offers are done through Stewardship Advisory Group, LLC or Stewardship Asset Management, LLC.

Stewardship Advisory Group Holdings, LLC is a virtual holding company, owned by Jeff Rogers, for the Stewardship Advisory Group company, and Stewardship Advisory Group is the primary brand name our various services are marketed under. Through this company, Mr. Rogers and many of the other advisory representatives associated with Stewardship Advisory Group, LLC offer fixed insurance and annuity services when appropriate to meet client's needs.

Many of our advisory representatives are also licensed insurance agents appointed with various insurance companies. As licensed insurance agents, our advisory representatives may offer investment advisory clients the option to purchase insurance products. If client purchases insurance products through our advisory representatives, he will receive commission and related compensation such as insurance trail fees as a result of the sale.

The Adviser strictly prohibits insider trading. The Adviser monitors and maintains records of access persons' securities transactions.

We have a position of public trust and it is our goal to maintain that trust; provide excellent service, good investment performance; and advice that is suitable. We place great value on ethical conduct. Stewardship Advisory Group, LLC. acknowledges its fiduciary obligation to advisory clients and will place your interests first and foremost. We make an effort to recommend securities and insurance products that are most appropriate for the client, without consideration of compensation arrangements.

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

Associated persons may buy or sell for their own accounts the same securities recommended to you. They may do so at the same time as they, or a related person, buy or sell the same securities for their own account. Associated persons seek to ensure that they do not personally benefit from the short-term market effects of their recommendations to you. We request information about all of our associate's transactions and monitor them for any wrongdoing.

Associated persons are aware of the rules regarding material non-public information and insider trading. Associated persons may also buy or sell a specific security for their own account based on personal investment considerations, which the Advisor does not deem appropriate to buy or sell for clients.

We have adopted a Code of Ethics to instruct its personnel in their ethical obligations and to provide rules for their personal securities transactions. The Firm and our personnel owe a duty of loyalty, fairness and good faith to their clients, and the obligation to adhere not only to the specific provisions of the code but also to the general principles that guide the Code. The Code covers a range of topics including general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code, review and enforcement processes, amendments to Form ADV and supervisory procedures. We will provide a copy of the Code to any client or prospective Client upon request.



## Item 12 Brokerage Practices

Our advisory representatives are registered representatives of United Planners, which necessitates United Planners keep and maintain certain records and perform other compliance functions in relation to the advisory activities of Stewardship Advisory Group. These obligations require United Planners to coordinate with and have the cooperation of certain custodians and/or broker/dealers. Accordingly, United Planners has established a list of custodian or brokerage firms in which Stewardship Advisory Group client assets may be placed and our custodial choices are limited to that list.

### The Custodian and Brokers We Use

We do not maintain custody of your assets that we manage (although we may be deemed to have custody of your assets if you give us authority to withdraw fees from your account (*see Item 15 Custody, below*)). We typically request that our clients use TD Ameritrade Institutional (TD), a FINRA-registered broker-dealer, member SIPC ("Custodians") as the qualified custodian. Fidelity, Charles Schwab and Pershing Advisor Solutions are available as alternate custodians when appropriate. We are independently owned and operated and not affiliated with the Custodians. The Custodians will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we request that you use the Custodians as custodian/broker, you will decide whether to do so and open your account with the Custodians by entering into an account agreement directly with them. We do not have discretion to determine the custodian that you use. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at the Custodians, we can still use other brokers to execute trades for your account, as described in the next paragraph.

### How We Select Brokers/Custodians

We seek to select a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for your account)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (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 them.
- reputation, financial strength and stability of the provider
- their prior service to us and our other clients

- availability of other products and services that benefit us, as discussed below (*see “Products and Services Available to Us from the Custodians”*)

### **Your Custody and Brokerage Fees**

Please consult the account opening paperwork for information about the specific fees charged to you by the Custodians.

### **Products and Services Available to Us from the Custodians**

The Custodians provide us and our clients with access to its institutional brokerage –trading, custody, reporting and related services – many of which are not typically available to the Custodians' retail customers. The Custodians also make 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. The Custodians' support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Some of these services benefit you, some may not directly benefit you. Some of these services generally only benefit us.

We believe, however, that our selection of these custodians is in the best interests of our clients. It is primarily supported by the scope, quality and price of these services.

In placing its orders to purchase or sell securities in accounts, the firm does not engage in block trading. Because we do not engage in block trading, you may pay higher transaction costs overall.

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

We periodically review the securities in client accounts. The accounts are reviewed quarterly. Accounts are reviewed by the investment advisor representative assigned to each account.

We may provide additional written reports to clients. The content and frequency of these reports vary based upon the needs of the client and the type of the account. Clients also receive statements no less than quarterly from the custodian of their assets. Clients should review those custodial statements carefully.

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

We may enter solicitor relationships with individuals (“Solicitors”) who in turn offer our services to members of the public. Through these arrangements, we pay a cash referral fee to the Solicitor based upon a percentage of our advisory fee. The referral fee is paid pursuant to a written agreement and this information is disclosed to Clients prior to or at the time of entering into an investment advisory agreement.

### **Item 15 Custody**

We do not have custody of client assets. Your assets are held at a qualified custodian. That custodian will send you statements, no less than quarterly, regarding your investment accounts. Those statements should be reviewed carefully.

### **Item 16 Investment Discretion**

For its investment management clients, in most cases, Stewardship Advisory Group, LLC will request that you give the firm investment discretion. By signing our investment management agreement and accepting the terms of the discretion disclosed in that agreement, you will give us the ability to hire and

fire managers, and/or to purchase and sell securities on your behalf without your prior consent for each transaction.

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

We do not vote proxies on your behalf. You retain that right unless you make other arrangements with the custodian of your assets. You will receive proxies or other solicitations directly from the custodian of your assets. You may contact us with questions about proxies.

### **Item 18 Financial Information**

We have no financial condition that is reasonably likely to impair our ability to meet contractual commitments to you.

Please note, due to economic uncertainties surrounding the COVID-19 pandemic, Stewardship Advisory Group, and some of its advisory representatives, applied for and received loans through the Paycheck Protection Program. The loans are intended to be used for payroll and other expenses which entitle the loans to be forgiven. We do not anticipate any financial hardship in repaying the loans should we use the funds for other non-forgivable purposes.