Firm Brochure

(Part 2A of Form ADV)

Retirement Investment Advisors, Inc.

2925 United Founders Blvd.

Oklahoma City, OK 73112

405-842-3443

405-842-3471

www.TheRetirementPath.com

Brenda@TheRetirementPath.com

This brochure provides information about the qualifications and business practices of Retirement Investment Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at: 405-842-3443, or by email at: Brenda@TheRetirementPath.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 Retirement Investment Advisors, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

March 31, 2023

Material Changes

Annual Updates

We will update this Material Changes section of the Brochure annually if our firm has had any material changes since the previous Brochure release.

Material Changes since the Last Update

No material changes to report.

Full Brochure Available

Whenever you would like to receive a complete copy of our Brochure, please contact us by telephone at: 405-842-3443 or by email at: Brenda@TheRetirementPath.com.

Table of Contents

Advisory Business

Firm Description

Retirement Investment Advisors, Inc. (RIA) was founded in 1991 to help people achieve financial stability for life. We strive to provide our clients with greater confidence and financial independence by helping them make smart, well-informed decisions about their investments and retirement plans.

We are fiduciaries on all client accounts all the time. Under the Investment Advisers Act of 1940, as amended, an adviser's fiduciary duty is comprised of both a duty of care and a duty of loyalty and applies to the entire relationship between the investment adviser and the client.

As a fee-only financial planning and investment management firm, we provide advice and are not in the business of selling investment products such as annuities, insurance, stocks, bonds, mutual funds, exchange-traded funds, limited partnerships or other commissionable investments. We do not accept sales commissions from products in any form, nor do we accept finder's fees. When we provide advice and recommendations to you, we always respect your decision on the investment selection, regardless of whether we have discretion on your account or not. We provide personalized financial planning and investment management services as described in the "Types of Advisory Services" section. We consult with our clients to identify financial problems, help determine financial objectives and to provide them with investment advice. In addition, we provide advice on other matters such as cash flow management, tax planning, insurance analysis, education funding, retirement planning and estate planning.

One of our financial advisors will meet with you in order to help determine appropriate investment recommendations for you. You will enter into an agreement with our firm setting forth terms and conditions of the advisory services relationship, including fees to be charged and authorization for us to purchase investments consistent with your objectives.

We will also provide a written comparison of your current investments when provided, typically in the form of a personalized Investment Policy Statement (IPS). We conduct periodic reviews with you as a reminder of specific courses of action that you should take with your investments. If appropriate we will conduct internal reviews more frequently regarding accounts and investments and will communicate with you when we believe immediate changes are merited.

Our analysis, which we will present at your IPS meeting, includes a variety of factors such as determining a risk tolerance profile and portfolio categorization by asset type. We also consider historical class performance and standard deviation, asset allocation modeling as well as the historic financial numbers of a client, income and expenses projections, net worth and retirement projections by a client.

On an as-needed basis, we will consult with your other professionals, including attorneys, accountants, and insurance agents.

We endeavor at all times to uphold our fiduciary duty to put the interests of our advisory clients first. However, as a registered investment advisory firm, the receipt of fees by our firm and our advisors in and of itself creates a potential conflict of interest with our clients. In the unlikely event any other conflicts of interests arise, we will disclose them to you.

OUR APPROACH

We generally meet with prospective clients three times before they sign on as a client. We believe that choosing a financial advisor is an important decision and that it should not be taken lightly.

FIRST MEETING - INITIAL CONSULTATION

The initial consultation is complimentary, and it can be in-person, or in the mode of communication best suited for you. This is a low keyed, get to know each other meeting.

We will ask you about your goals, expectations and how we can help you. We will ask for financial data, including current investment account statements.

If it makes sense for us to meet a second time, we will share this and why. If our services don't make sense for you at this time, we will provide suggestions, as may be appropriate for your situation.

SECOND MEETING – THE INVESTMENT POLICY STATEMENT

The Investment Policy Statement (IPS) meeting is also complimentary. In this meeting we will review items of importance to you and go over, and clarify, your financial goals.

Your current investments will be analyzed and an investment solution for your financial goals will be given in an IPS. This statement clarifies what the solution does, and the risks involved. The meeting can also include other financial planning topics.

Many people take this solution home and read through it before moving forward.

THIRD MEETING – SIGNING

Our third meeting with potential clients involves addressing and answering any additional questions or planning items that need to be discussed. There are often items from previous meetings that need to be reviewed, discussed, and clarified to ensure that both parties are clear of expectations and that this relationship is a good fit for all involved. This meeting is also designated as the time to complete all the necessary paperwork and documentation to move forward with officially entering into an agreement for the services to be provided by the firm.

ADVISORY PROCESS

When the decision is made to proceed, our financial professionals will recommend proposed strategies, not products, address financial concerns and indicate our recommendations for your financial management. Throughout our relationship, we will keep you informed on various matters affecting your financial management and provide as much education on the financial management process as you desire.

COMMUNICATION

Following the implementation of your financial plan, you will receive many documents in the mail or via secure e-mail. You are encouraged to call us any time you receive something you don't understand or if you have questions. You should contact us if a major financial event occurs in your life so we can adjust your financial plan as necessary. Events such as a retirement, death of a loved one, change in marital status, birth of a child or grandchild, sale of a home or business, or an anticipated receipt of an inheritance can impact your financial plan.

REVIEWS

You will be offered a review meeting at least annually. These are important meetings designed to make sure you are on course to your financial goals and if any adjustments need to be made. These meetings can include any other financial planning topics.

Principal Owners

Retirement Investment Advisors, Inc. is owned by NFP Corp.

Types of Advisory Services

FINANCIAL PLANNING AND INVESTMENT MANAGEMENT SERVICES

In order for us to give each client the highest quality of work and results, we need to understand the entire situation as many variables make each client's situation unique.

Financial planning services typically can include one or more of the following categories:

1) Income and expense analysis
2) Income tax planning
3) Financial statement analysis
4) Retirement planning
5) Investment analysis and/or planning
6) Estate planning
7) Insurance analysis and/or planning
8) Employee benefit analysis and/or planning
9) Educational funding analysis and/or planning
10) Pension plan analysis and/or planning
11) Divorce settlement planning
12) General consultation

The financial planning process is not a single undertaking applicable to a specific time frame, but rather a series of planned actions over a lifetime, or longer when including estate planning. The more we understand a client's complete financial picture, the more we can work effectively to provide a comprehensive set of options to achieve their financial objectives.

We offer financial services with this process in mind and include the following services on an ongoing basis:

1. *Initial financial plan with regular updates -* The financial strategy development and planning process consists of identifying financial objectives, analyzing the current investment portfolio and considering alternatives, developing and implementing the plan, and periodic reviews and revisions.

2. *Investment portfolio design and management -* Recommendations from our investment management services incorporate various strategies on U.S. and foreign investments, risk management and asset protection. The planning process also will consider the effect of inflation, income taxes, cash reserves for contingencies, and other relevant issues pertaining to the client's current and projected financial position.

3. *Estate planning – assisting clients and their legal counsel in estate planning matters.* The purpose of estate planning is to ensure that client wealth and property are transferred smoothly to achieve the objectives of the family with a minimum of depletion to the heirs and/or charitable organizations if desired. By implementing estate-planning strategies, this planning process can minimize estate taxes, and help avoid aggravating delays in the administrative process necessary to settle an estate. We do not provide legal advice, nor do we prepare legal documents. The cost of our services does not include fees for preparing legal documents needed for estate planning.

4. *Asset protection and risk management.* The objectives of risk management are to minimize financial loss in the event of property loss, personal liability, illness, death or disability. We analyze alternative risk shifting techniques, such as obtaining proper amounts and cost-effective types of insurance coverage for this purpose. Asset protection is a sub-category of risk management where we examine the structure of a family's affairs to help avoid the depletion of assets due to a catastrophic event.

5. *Retirement planning and educational planning for children and/or grandchildren.* The purpose of retirement planning is to accumulate sufficient assets and income sources so that assets last for the remainder of a client's life. We review all sources of income at retirement to determine what levels of expenses are manageable given a client's projected life expectancy. This planning involves assumptions regarding required principal sums, rates of return, rates of inflation and length of time until you need the money which helps us determine the sufficiency of your retirement income, whether certain assets should be sold to fund retirement, the level of spending that can be maintained and whether you should reduce your expenses.

6. *Qualified plan distribution planning (IRA/PSP/401(k)/MP, Pension, etc.)* Qualified plan distribution involves optimizing client net worth through the determination of the best withdrawal options, correct beneficiary designations and timing of withdrawals.

7. *Net worth and cash flow management.* We assist, upon request, in determining individual and family net worth. This includes income and expense analysis, income tax planning, and financial statement analysis.

8. *Quarterly investment reports and updates*. Investment statements are provided directly from the custodian quarterly or monthly as you prefer. We provide updates and/or additional reports during our review meetings.

9. *Intergenerational wealth transfer strategic planning.* We can help you plan tax efficient transfers of your assets in the way that makes sense for you and your family. We do not provide legal advice, nor do we prepare legal documents.

10. *Face-to-face meetings with a personal financial planner.* We prefer to meet with our client's in-person when geographically possible; otherwise, we can utilize the mode of communication best suited for you. Meetings are held periodically as needed but offered at least annually. We assign members of our professional staff as your contact through which to access all resources of our firm during the financial planning process. We want to ensure that our valued clients have knowledgeable points of contact to answer questions and fulfill requests.

As of December 31, 2022, we managed approximately $929,850,000 in regulatory assets for 1324 clients.

Tailored Relationships

We document your goals and objectives and create an Investment Policy Statement (IPS) designed to address those goals and objectives. You can impose restrictions on investing in certain securities at any time. Our relationship will be contained in a written agreement, which will not be assigned without your consent.

Types of Agreements

We use the following agreements to clarify relationships with clients.

Advisory Service Agreement

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. Most clients choose to have us manage their assets in order to obtain ongoing in-depth advice and life planning.

Various aspects of the client's financial affairs are reviewed as permitted and can include provisions for the next generation. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

An Advisory Service Agreement can include cash flow management; insurance review; investment management; education planning; retirement planning; tax strategies; and estate planning, as well as recommendations within each area.

Retainer Agreement

In some circumstances, we can enter into a *Retainer Agreement* in lieu of an *Advisory Service Agreement* if it is more appropriate to work on a fixed-fee basis. Annual retainers for financial services are fixed in advance based upon the complexity of your needs and the nature of the funds and services being provided and are billed quarterly.

Hourly Planning Engagements

On a more limited scope we can provide hourly planning services. We charge a fee of $400 to $600 per hour for financial professional services. There is a four-hour minimum fee for hourly planning engagements. A specific client fee is based on particular facts and circumstances of the client and advisor.

Termination of Agreement

You can terminate any of the agreements described above at any time by notifying us in writing. You will only be responsible for fees for the time spent on the investment advisory engagement prior to notification of termination. We will refund any advance payment that we have not earned. Similarly, we can terminate any of the agreements described above at any time by notifying you in writing.

Fees and Compensation

Description

We base our fees on a percentage of assets under management, hourly charges, and fixed fees as described previously. Any *Retainer Agreements* or hourly engagements will be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship. A specific client fee is based on particular facts and circumstances of the client and advisor.

Fee Billing

Investment management fees are billed quarterly, in arrears, meaning that we debit your account or invoice you after the three-month billing period has ended. Fees are usually deducted from a designated client account to facilitate billing, but you must consent in advance to direct debiting of your account in order to pay fees in this manner. Payment in full is expected upon invoice presentation.

The annual Advisory Service Agreement fee is based on a percentage of the total investable assets from dollar one according to the following schedule:

1.25% for assets under $1,000,000
1.00% for assets of $1,000,000 to $2,000,000
0.95% for assets of $2,000,000 to $3,000,000
0.90% for assets of $3,000,000 to $4,000,000
0.85% for assets of $4,000,000 to $5,000,000
0.80% for assets of $5,000,000 to $7,000,000
0.75% for assets of $7,000,000 to $9,000,000
0.70% for assets of $9,000,000 to $11,000,000
0.65% for assets of $11,000,000 to $13,000,000
0.60% for assets of $13,000,000 to $16,000,000
0.57% for assets of $16,000,000 to $20,000,000

Current client relationships exist where the fees are lower than the fee schedule. We may waive our minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, reimbursement of errors made, etc.).

Other Fees

The third-party custodians that we have engaged to maintain your assets can charge transaction fees on purchases or sales of certain mutual funds, securities and exchange-traded funds. These transaction charges are usually incidental to the purchase or sale of a security. Our custodians can also charge account maintenance, platform, transaction, closing and reporting fees. None of these fees are shared or paid to our firm.

Expense Ratios

Mutual funds and Exchange-Traded Funds (ETFs) generally charge a management fee for their services as investment managers, which is generally known as an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services.

All fees paid to Retirement Investment Advisors, Inc. for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, then a client may pay an initial or deferred sales charge. A client could invest in a mutual fund or ETF directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual funds or ETFs are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Performance figures quoted by fund companies in various publications are after their fees have been deducted.

IRA Rollover Considerations

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act (ERISA) and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

When appropriate we will recommend that you withdraw the assets from your former employer’s retirement plan and roll the assets over to an individual retirement account (“IRA”) that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset-based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because the advisor, on behalf of the advisory firm, will receive compensation, whereas if you leave the funds unmanaged by the advisor in the employer's retirement plan, there will not be an additional advisory cost involved. You are under no obligation, contractual or otherwise, to complete the rollover.

Many employers permit former employees to leave their retirement assets in their company plan, as well as allow new employees to transfer assets into the retirement plan from their former employers' plans. In determining whether to rollover your assets to an IRA, and to the extent the following options are available, you should consider the costs and benefits of each possible action:

1. Leaving the funds in your former employer's plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of the options has advantages and disadvantages and before making a change, we will review each of these options with you. You should also speak with your CPA and/or tax attorney.

In making a recommendation to rollover your retirement funds to an IRA with us to manage there are a few points we will consider, including, but not limited to:

1. Your options with your former employer's plan, including the variety, cost and quality of funds available to you in the retirement plan to meet your needs.

2. Your options with your new employer's plan, if appropriate, including the variety, cost and quality of funds available to you in the retirement plan to meet your needs.

3. The flexibility and cost of periodic withdrawal/distributions from the plan, including the ability to maintain the proper investment allocation for your needs and goals.

4. The cost and ease associated with periodically rebalance your portfolio.

You should also consider the availability and quality of investment advice from your employer's retirement plan managers, advisors, or staff and their related qualifications and experience.

Past Due Accounts and Termination of Agreement

We reserve the right to stop work on any account that is more than 90 days overdue. In addition, we reserve the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about their financial situation when necessary and appropriate that, in our judgment, prevents us from providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

At termination, we will bill fees on a pro-rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Performance-Based Fees

Sharing of Capital Gains

We do not charge our fees based on performance. Gains and losses are part of the overall portfolio.

Types of Clients

Description

We have various types of clients such as individuals, corporations or other business organizations, pension and profit-sharing plans, trusts, estates, charitable organizations, and small businesses. Client relationships vary in scope and length of service.

Account Minimums

We typically require a minimum account size of $250,000 in assets under management. Depending upon circumstances, we may engage an *Hourly Agreement* with the client if assets have diminished significantly below this minimum of $250,000.

We may waive the account minimum in our discretion or accept accounts of less than $250,000 if the client and the advisor anticipate additional funds will be added to bring the account above the minimum within a reasonable period of time. We may waive the minimum for our employees and their relatives. Relatives of existing clients can be assessed the same fees as the client if the relative is part of the client's household.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Our main sources of information include SEI Private Trust Company, National Advisors Trust Company, TIAA, FI-360, Peak Advisor Alliance, Morningstar fund information, Morningstar stock information, and the internet.

We also use other sources of information, such as financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Modern Portfolio Theory (MPT) is a theory of investment which attempts to maximize portfolio expected return for a given level of portfolio risk and/or minimize risk for a given level of expected return, by diversifying the proportions of various asset classes. Modern Portfolio Theory holds that diversification among investments with low or negative correlation should reduce the risk of a portfolio without risking the expected return. We utilize MPT as an important component of our investment strategy.

Our investment strategies and advice vary based on each investor's specific financial situation. We select models, investments and allocations based on your objectives, risk tolerance, time horizon, financial situation, liquidity needs, requested investment restrictions and other relevant suitability factors.

Investment Strategies

Your investment strategy is based on the objectives you outline during consultations. You may change these objectives at any time. You will be required to sign an Investment Policy Statement that documents your desired investment strategy.

We invest your assets primarily in no-load mutual funds and exchange-traded funds. Occasionally, it might be in your best interest to retain an investment you previously acquired due to tax implications or for other reasons, which we will discuss with you in that event.

Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Any purchase or sale of equity (stocks) and fixed income (bonds) securities will be done through a brokerage account when appropriate and the brokerage firm will typically charge you a fee for stock and bond trades. We do not receive any compensation, in any form, from fund companies or brokerage firms.

Other types of investments can include warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and funds shares), U.S. government securities, options contracts, futures contracts, and interests in partnerships.

We do not recommend, or make available, initial public offerings (IPO).

Risk of Loss

All investments and investment programs contain risks for clients and our investment approach constantly keeps the risk of loss in mind. Investment risks that you face as a client are:

- *Interest-rate Risk*: Fluctuations in interest rates will cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk*: The price of a security, bond, or fund will drop or rise in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions often trigger market events.
- *Inflation Risk*: When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Reinvestment Risk*: This is the risk that future proceeds from investments will be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed-income securities.

- *Business Risk*: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk*: Excessive borrowing to finance a business' operations decreases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations could result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

The Securities and Exchange Commission (SEC) entered an order on October 21, 2015 against the firm in connection with certain valuations of alternative investments (pooled funds) that were offered to accredited investors from 2006 through 2009. The SEC ordered Retirement Investment Advisors, Inc. to pay disgorgement and interest to specific clients, a fine of $37,500 against the firm and $25,000 against senior advisor Joseph Bowie, and to undertake a comprehensive review of its policies and procedures addressing valuation and records maintenance.

Other Financial Industry Activities and Affiliations

Affiliations

A senior advisor of our firm has an arrangement which creates a conflict of interest for some of our managed account clients.

Joe Bowie, senior advisor of our firm, owns a minority interest (less than 1.0%) in a savings and loan holding company, National Advisors Holding, Inc., which formed a federally chartered trust company, National Advisors Trust Company (NATC). NATC provides a low-cost alternative to traditional trust service providers and our firm refers clients to NATC for trust and custody services if it is in the best financial interest of the client. Any referral of clients to NATC could be deemed to create a conflict of interest since it could result in an indirect increased economic benefit to a principal and an advisor of our firm. Referrals to NATC are not considered a material part of our business.

Our firm is owned by NFP Corp., which owns other registered investment advisers, broker-dealers, insurance agencies and other product and service providers (NFP Affiliates). We currently do not have relationships with any NFP Affiliates and will gladly fulfill any request for a list of the other affiliated firms. To the extent we were to ever do business with other NFP Affiliates, a conflict of interest would exist, whether we received compensation or not from such relationship since it could result in increased compensation to an NFP Affiliate or our firm. We will update our disclosures of these conflicts in the event we ever enter into a relationship with an NFP Affiliate.

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

Code of Ethics

We maintain a written code of ethics, in accordance with the Advisers Act, that creates an ethical culture for our firm. Our code of ethics requires our employees to comply with federal securities laws, safeguard material non-public information about client transactions and to report their personal securities holdings. Our code sets forth standards of integrity, objectivity, competence, fairness, professionalism and diligence required from our employees when dealing with clients. Employees are required to treat sensitive information with confidentiality and are forbidden to misuse any such information. We will provide a copy of our code of ethics upon request.

Participation or Interest in Client Transactions

Neither our firm nor any of its personnel has any material financial interest in any client transactions other than providing investment advisory services as described in this brochure. Our firm does not act as a general partner or advisor to any fund or investment company recommended to our clients. However, as noted below advisors and staff may invest in the same investments that are recommended to our clients. In no event will we recommend or cause you to enter into transactions for the purpose of benefiting the direct or indirect securities holdings of our personnel.

Personal Trading

Our officers and employees may buy or sell securities that are also recommended to or held by clients. This creates a potential conflict of interest. However, employees are prohibited from trading their own securities ahead of client trades. Employees must comply with our compliance manual and code of ethics.

Our Chief Compliance Officer, Brenda Bolander, reviews all employee trades each quarter. These reviews help ensure that the personal trading of employees is not detrimental to our clients and does not violate our operations manual nor our code of ethics.

Brokerage Practices

Selecting Brokerage Firms

We make specific custodian and clearing firm recommendations to clients based on their need for such services. Our recommendations are based on the proven integrity and financial responsibility of the custodian and the best execution of orders at reasonable commission rates.

We recommend qualified custodians, such as SEI Private Trust Company, National Advisors Trust and TIAA.

We do not receive commissions from any of these arrangements. However, we do receive advisory fees on these accounts based on your agreement with our firm.

Best Execution

We review the trade execution by custodians and document our periodic review in accordance with our *Compliance Policies*. Our review includes examining the trading fees charged by the custodians. We do not receive any portion of the trading fees.

To the extent you have imposed a limitation on brokerage selection by us or have directed us to use a certain broker-dealer, we will not have authority to negotiate commissions among various brokers or to obtain volume discounts, may not achieve best execution and you may pay higher commissions, transaction cost, and receive less favorable net prices than other clients.

Soft Dollars

SEI Private Trust Co. provides our firm with software and maintenance services, certain brokerage services, and research products or other benefits, because some client assets are held in custody at SEI. All clients benefit from this software as it reduces the firm's overall expenses. The selection of SEI Private Trust Co. as a custodian for clients is not affected by this software and maintenance or other potential benefits. We do not engage in soft dollar transactions.

Order Aggregation

We will aggregate or "bunch" orders for your account when we believe that bunching will result in a more favorable overall execution for you. Where appropriate and practicable, we will allocate such bunched orders at the average price of the aggregated order. Bunched or aggregated orders will not reduce the costs for your accounts that incur ticket charges for orders placed. We will not include personal trades with aggregated or bunched orders for your accounts. Most trades for client accounts are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Review of Accounts

Periodic Reviews

Your financial advisor reviews your account: Randy L. Thurman, CEO; Andrew Flinton, President; Joseph W. Bowie, Founder-Senior Advisor; Carol Ringrose Alexander, Executive Vice President; Chad Rudy, Executive Vice President-Texas; Brenda Bolander, Executive Vice President; and Sylvia Sterling, Vice President.

Our advisors monitor client accounts on a regular basis. Investment reviews are offered no less than annually, or as often as quarterly, depending upon need. Additionally, clients may contact us anytime for a consultation or check-in, as needed. Meetings may be held in-person, via phone or virtually. Our reviews of accounts include asset allocation mix, security holdings, cash positions and performance history. We note appropriate changes and adjustments in your account files.

Reviews for financial planning which includes estate planning, tax planning, retirement planning, investment planning, insurance analysis, business planning, education planning and charitable gifting occur at your desired frequency.

Review Triggers

Other conditions can trigger a review of your account such as changes in the tax laws, new investment information and changes in your financial situation. In addition, we will perform account reviews more frequently when market conditions dictate.

Regular Reports

Review meetings with your advisor will consider your current security positions, investment strategy and the likelihood that the performance will contribute to your overall investment objectives, as well as an economic overview. Any written update may include a portfolio statement, transaction history or other pertinent information.

Client Referrals and Other Compensation

Incoming Referrals

We have been fortunate to receive many client referrals from current clients, estate planning attorneys, accountants, employees, personal friends of employees, and other sources. We do not compensate referring parties for these referrals.

Referrals Out

We do not accept referral fees or any form of remuneration from other professionals if we refer a prospect or client to them.

Other Compensation

Our firm does not receive compensation for any other business activity.

Custody

Account Statements

All client assets are held with qualified custodians who provide account statements directly to your address of record at least quarterly or through an e-mail link provided by your custodian. We urge you to review the account statements received directly from your custodians.

Valuation

As a registered investment adviser and as a fiduciary to our advisory clients, Retirement Investment Advisors, Inc. requires that all client portfolios and investments reflect reasonably current, fair and accurate market valuations. Any information concerning pricing is to be verified, preferably through independent sources or services, and reviewed and approved as appropriate by the firm's valuation committee. However, certain “pooled fund” investments which are illiquid and other non-standard investments classified as Level two or Level three investments are generally held at acquisition value, and the assets are typically not valued otherwise by either Retirement Investment Advisors, Inc. or the independent asset custodian unless updated valuations are received from the sponsoring entity. As provided in the disclosures for those investments, no independent valuations will be obtained and the investments will remain valued as described until liquidated. Investors will be notified of any level two or level three investments for which updated values have not been provided at least annually.

Performance Reports

SEI Private Trust Company provides performance statements for client accounts held in custody with SEI Private Trust Company.

Legacy Planning

We strive to be your family's long term financial advisor. As such, we take great care in making sure that proper documents have been executed to ensure a timely and smooth continuation of your wishes. We often work with multiple generations in a family, and we are mindful of confidentiality when engaging multiple generations. At the same time, many families will desire to discuss matters collectively in order to properly plan for their overall family legacy, and we prepare to appropriately facilitate those conversations and plans.

Investment Discretion

Discretionary Authority for Trading

We accept discretionary authority to manage securities accounts on behalf of clients. Discretionary authority means we have the ability to determine, without obtaining specific client consent, which securities to buy or sell for your account as well as the amount of the securities to buy or sell. Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we can promptly implement the investment policy that you have approved in writing.

If a client has not granted us discretionary trading authority, we consult with the client prior to each trade to obtain concurrence.

The client approves the custodian to be used and the transaction fees paid to the custodian.

Voting Client Securities

Proxy Votes

We do not vote proxies on securities in client accounts. Clients are expected to vote their own proxies which they will receive from their custodians. If we are requested to provide assistance on voting proxies, then an advisor may advise a client. We will disclose any conflict of interest that exists with such advice.

Financial Information

Financial Condition

We do not have any financial impairment that will prevent us from meeting contractual commitments to clients.

Business Continuity Plan

General

We maintain a Business Continuity Plan that provides detailed steps to mitigate and recover from the loss of office space, communications, services, or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornados, earthquakes, and flooding as well as man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event including pandemic, DSL/T-1 communications line outage, Internet outage, railway accident and aircraft accident. We back up our electronic files daily and archive the records offsite.

Alternate Offices

Alternate locations are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within three days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

We have taken steps through a Business Continuation Agreement to support and continue our operations in the event of serious loss, disability or death of our principals, Randy Thurman or Andrew Flinton.

Information Security

We maintain an information security program to reduce the risk that your personal and confidential information could be breached and accessed by unauthorized persons.

Privacy Notice

We are committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you include information about your personal finances, your health to the extent that it is needed for the financial planning process, transactions between you and third parties, and from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You can opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators can review our company records, including your personal records, as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the period thereafter that records are required to be maintained by federal and state securities laws. After that time, information will be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

Fiduciary Duty

Retirement Investment Advisors, Inc. is a fiduciary on all client accounts all the time.

Under the Investment Advisers Act of 1940, as amended, an adviser’s fiduciary duty is comprised of both a duty of care and a duty of loyalty and applies to the entire relationship between the investment adviser and the client. The duty of care includes: (i) the duty to provide advice that is in the best interest of the client, (ii) the duty to seek best execution of a client’s transactions, and (iii) the duty to provide advice and monitoring over the course of the relationship. The duty of loyalty requires advisers not to place their own interests ahead of the interests of their clients, and to make full and fair disclosure of all material facts and conflicts of interest.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act (ERISA) and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must: meet a professional standard of care when making investment recommendations (give prudent advice); never put our financial interests ahead of yours when making recommendations (give loyal advice); avoid misleading statements about conflicts of interest, fees, and investments; follow policies and procedures designed to ensure that we give advice that is in your best interest; charge no more than is reasonable for our services; and give you basic information about conflicts of interest.

Retirement Investment Advisors, Inc.

Brochure Supplements ***(Part 2B of Form ADV)***

Education and Business Standards

We require our advisors to complete coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, CDFA™, CPA, RFC, CPA/PFS, AIF® and CEPS. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Other staff at our firm hold the following designations: RLP®, FPQP®, IACCP®, and BFA™.

Professional Certifications

Employees have earned certifications and credentials we will explain in further detail.

Certified Financial Planner (CFP®): CERTIFIED FINANCIAL PLANNER™ professionals are licensed by the Certified Financial Planner Board of Standards, Inc. to use the CFP® mark. Certification requirements are:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP® Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.
- Must complete 30 hours of continuing education every two years.

Personal Financial Specialist (CPA/PFS): Personal Financial Specialist allows CPAs to demonstrate their knowledge and expertise in personal financial planning. Personal Financial Specialists are licensed by the American Institute of CPAs (AICPA) to use the PFS mark. PFS certification requirements:

- Hold a valid and unrevoked CPA license issued by a legally constituted state authority.
- Successful completion of a minimum of 80 hours of personal financial planning education within the five-year period.
- Have 24 months of full-time business or teaching experience in personal financial planning within the five-year period preceding the date of the PFS application.
- Must successfully pass a PFP-related exam; Personal Financial Specialist; CERTIFIED FINANCIAL PLANNER™; or Chartered Financial Consultant®.

Certified Public Accountant (CPA): Certified Public Accountant is the title of a qualified accountant in the United States who has passed the Uniform Certified

Public Accountant Examination and has met additional state education and experience requirements for certification as a CPA. CPAs can operate in virtually any area of finance including Assurance and Attestation Services, Corporate Finance, Estate Planning, Financial Planning or Analysis, Income Tax Preparation and Planning; even Management Consulting and Performance Management. CPA certification requirements:

- Must sit and pass the Uniform Certified Public Accountant Examination, which is administered by the National Association of State Boards of Accountancy.
- U.S. bachelor's degree which includes a minimum number of qualifying credit hours in accounting and business administration with an additional year of study. This requirement mandates 150 hours of study.
- Must complete 120 hours of continuing education every three years with a minimum of 20 hours per calendar year.

Certified Divorce Financial Analyst (CDFA™): Certified Divorce Financial Analysts are licensed by the Institute for Divorce Financial Analysts. CDFA™ are qualified to serve as a financial expert on divorce cases; present powerful data to back up an argument and educate clients on the financial implications of different divorce settlement proposals. CDFA™ certification requirements:

- Currently be a financial services or family law professional
- Have two years' experience in the financial or legal (family law) fields
- Required to meet a continuing education requirement of 20 hours every two years and 10 of the credits must be divorce related

Certified Elder Planning Specialist (CEPS): The Certified Elder Planning Specialist is awarded by the Plan4Life organization. The curriculum equips CFP® professionals to recognize, understand and address the dynamic financial needs of elder clients and their families.

Accredited Investment Fiduciary® (AIF®): Accredited Investment Fiduciaries are licensed by the Center for Fiduciary Studies. AIF® designees are qualified to implement a prudent process into their own investment practices as well as be able to assist others in implementing proper policies and procedures in the legal and best practice framework. AIF® certification requirements are:

- Sign and agree to abide by a code of ethics
- Successful completion of exam
- Required to meet a continuing education requirement of six hours every year

Registered Life Planner® (RLP®): Registered Life Planner designation is awarded by the Kinder Institute of Life Planning to those financial advisors who complete two in-depth training courses including The Seven Stages of Money Maturity® and work with a mentor over a six-month period. The planner is required to attend at least eight hours of continuing education every two years.

Financial Paraplanner Qualified Professional™ (FPQP®): Financial Paraplanner Qualified Professional (FPQP®) is a professional designation offered by the College for Financial Planning (CFFP). This designation provides training and knowledge in the financial planning process, business ownership, cash management and the use of debt, the time value of money, insurance basics, investment basics and strategies, retirement planning, tax implications of financial decisions, and estate planning. To receive the FPQP® designation, candidates must complete an approved training program and pass an examination. To maintain the FPQP® designation, holders must complete 16 continuing education credits every two years and an additional 3 hours of ethics continuing education.

Investment Adviser Certified Compliance Professional (IACCP®): Investment Adviser Certified Compliance Professional (IACCP®) is a professional designation offered by National Regulatory Services (NRS). The designation is awarded to individuals who complete an instructor-led program, pass a certifying examination, and meet its work experience, ethics, and continuing education requirements. The designation signifies intermediate-level knowledge of investment adviser regulation and compliance best practices, and adherence to nationally recognized professional standards and ethical leadership. To maintain the IACCP® designation, holders must complete 12 continuing education credits every year, including 2 hours of ethics continuing education.

Behavioral Financial Advisor (BFA™): Behavioral Financial Advisor (BFA™) is a professional designation offered by Think 2 Perform and Kaplan. The designation is awarded to individuals who complete the program and pass a certifying examination. Behavioral Financial Adviser (BFA™) integrates traditional finance practices with psychology and neuroscience to improve emotional competency and decision-making behavior that increases effective usage of the financial plan. To maintain the BFA™ designation, holders must complete 20 hours of continuing education credits every two years.

RANDY THURMAN, CFP®, CPA/PFS

Year of birth: 1959

Educational Background:

- Oklahoma State University, Stillwater, OK 1981-1983 – Graduated with MBA in Finance
- Oklahoma State University, Stillwater, OK 1977-1981 – Graduated with a BS in Electrical Engineering
- Oklahoma City Community College, Oklahoma City, OK 1983-1984 – Graduated with an AS in Accounting
- Oklahoma City Community College, Oklahoma City, OK 1985-1986 – Graduated with an AS in Real Estate

Business Experience:

- Mr. Thurman has been a CERTIFIED FINANCIAL PLANNER™ professional since 1989. Mr. Thurman has been a Certified Public Accountant (CPA) since 1992.
- Retirement Investment Advisors, Inc. – 1997 to present
- NFP Securities, Inc. – 2003 to 2010
- FSC Securities Corp. – 1990 to 2003
- American Express/IDS – 1986 to 1990

Disciplinary Information: None

Other Business Activities: Author and Speaker, approximately 20 hours per month.

Additional Compensation: None

Supervision:

Randy Thurman is supervised by Brenda Bolander, Executive Vice President. She reviews Randy Thurman's work through frequent office interactions as well as remote interactions. She also reviews Randy Thurman's activities through our client relationship management system.

Brenda Bolander's contact information:

405-842-3443 or Brenda@TheRetirementPath.com

Arbitration Claims: None

Bankruptcy Petition: None

ANDREW FLINTON, CFP®

Year of Birth: 1981

Educational Background:

- University of Oklahoma, Norman, OK – 2003-2007 – Graduate with BS in Economics and a minor in Communications
- Oklahoma State University, Oklahoma City, OK – 2000-2003

Business Experience:

- Mr. Flinton is a CERTIFIED FINANCIAL PLANNER™ professional.
- Retirement Investment Advisors, Inc. – 2010 to present
- Morgan Stanley/Smith Barney – 2008 to -2010
- Hal Smith Restaurant Group – 2001 to 2008

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Andrew Flinton is supervised by Brenda Bolander, Executive Vice President. She reviews Andrew Flinton's work through frequent office interactions as well as remote interactions. She also reviews Andrew Flinton's activities through our client relationship management system.

Brenda Bolander's contact information:

405-842-3443 Brenda@TheRetirementPath.com

Arbitration Claims: None

Bankruptcy Petition: None

JOSEPH BOWIE, CFP®

Year of Birth: 1958

Educational Background:

- University of Oklahoma, Norman, OK – 1976-1978;
- University of Central Oklahoma, Edmond, OK – 1978-1981. Graduated with BS in Managerial Finance.

Business Experience:

- Mr. Bowie has been a financial planner since 1988. In 1990 he opened his own firm and became a CFP® professional in 1991.
- Retirement Investment Advisors, Inc. – 1991 to present
- FSC Securities Corp – 1990 to 2000
- American Express/IDS – 1988 to 1990

Disciplinary Information: The Securities and Exchange Commission alleged that Joe Bowie knew or should have known that he violated specific sections of the Investment Advisers Act of 1940 and a rule related to the valuation of the pooled funds offered to his clients from 2006 through 2009, and the retention of client email for which he was fined $25,000.

Other Business Activities: Joe Bowie has various real estate holdings and is receiving compensation from those holdings. These activities average 10 to 20 hours per month.

Additional Compensation: None

Supervision:

Joseph Bowie is supervised by Brenda Bolander, Executive Vice President. She reviews Joseph Bowie's work through frequent office interactions as well as remote interactions. She also reviews Joseph Bowie's activities through our client relationship management system.

Brenda Bolander's contact information:
405-842-3443 or Brenda@TheRetirementPath.com

Arbitration Claims: None

Bankruptcy Petition: None

CAROL RINGROSE ALEXANDER, CFP®, AIF®, CEPS, RLP®, CDFA™

Year of birth: 1965

Educational Background:

- Oklahoma State University, Stillwater, OK – 1982-1986 – Graduated with BS in Journalism with honors and BA in Spanish
- Middlebury College, Middlebury, Vermont – 1986-1987 – Graduated with MA in Spanish

Business Experience:

- Ms. Ringrose Alexander has been a financial planner since 2000. She became a CERTIFIED FINANCIAL PLANNER™ professional in 2003, Certified Divorce Financial Analyst in 2005, Accredited Investment Fiduciary® in 2006, Interdisciplinary Collaborative Practice in 2006 and Family and Divorce Mediation training in 2006. In 2018, Carol attained the Certified Elder Planning Specialist certification and in 2020 she completed the designation Registered Life Planner®.
- Retirement Investment Advisors, Inc. – 2003 to present
- NFP Securities – 2003 to 2006
- Prudential Securities – 2000 to 2002
- Casady School – 1992 to 2000
- Presbyterian Health Foundation – 1990 to 1992

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Carol Ringrose Alexander is supervised by Brenda Bolander, Executive Vice President. She reviews Carol Ringrose Alexander's work through frequent office interactions as well as remote interactions. She also reviews Carol Ringrose Alexander's activities through our client relationship management system.

Brenda Bolander's contact information:
405-842-3443 Brenda@TheRetirementPath.com

Arbitration Claims: None

Bankruptcy Petition: None

CHAD RUDY, CFP®

Year of Birth: 1972

Educational Background:

- University of Oklahoma, Norman, OK – 1991-1995, Graduated with BBA in Finance and Management Information System
- Rice University, Houston, TX – 1999-2001, Graduated with MBA from Jones Graduate School of Business

Business Experience:

- Mr. Rudy is a CERTIFIED FINANCIAL PLANNER™ professional.
- Chad Rudy has gained extensive small business experience through founding and ownership of four start-up companies and while serving as director of one of Texas' largest private companies.
- Retirement Investment Advisors, Inc. – 2009 to present
- CR Systems, Inc. – 2001-2019
- McGuyer Homebuilders, Inc. – 2005 to 2008

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Chad Rudy is supervised by Brenda Bolander, Executive Vice President. She reviews Chad Rudy's work through frequent office interactions as well as remote interactions. She also reviews Chad Rudy's activities through our client relationship management system.

Brenda Bolander's contact information:
405-842-3443 Brenda@TheRetirementPath.com

Arbitration Claims: None

Bankruptcy Petition: None

BRENDA BOLANDER, CFP®, CPA/PFS

Year of Birth: 1958

Educational Background:

- Southwestern Oklahoma State University, Weatherford, OK – 1976-1980
  Graduated with BS in Accounting

Business Experience:

- Ms. Bolander has been a CERTIFIED FINANCIAL PLANNER™ professional since October 2014.
- She has been a Certified Public Accountant (CPA) since 1984.
- Retirement Investment Advisors, Inc. – 2012 to present
- Oklahoma Office of State Finance – 2001 to 2012

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Brenda Bolander is supervised by Randy Thurman, CEO. He reviews Brenda Bolander's work through frequent office interactions as well as remote interactions. He also reviews Brenda Bolander's activities through our client relationship management system.

Randy Thurman's contact information:

405-842-3443 Randy@TheRetirementPath.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

SYLVIA STERLING, CFP®

Year of birth: 1985

Educational Background:

- The University of Alabama, Tuscaloosa, AL 2021-2022 – Graduated with a MS in Family Financial Planning and Counseling
- The University of Alabama, Tuscaloosa, AL 2019-2021 – Graduated with BS in Business Family and Consumer Sciences/Human Sciences

Business Experience:

- Ms. Sterling is a CERTIFIED FINANCIAL PLANNER™ professional.
- Retirement Investment Advisors, Inc. – 2022 to present
- Wells Fargo Advisors – 2020 to 2022
- Windle Wealth – 2019 to 2020
- XGP – 2014 to 2019

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Supervision:

Sylvia Sterling is supervised by Brenda Bolander, Executive Vice President. She reviews Sylvia Sterling's work through frequent office interactions as well as remote interactions. She also reviews Sylvia Sterling's activities through our client relationship management system.

Brenda Bolander's contact information:
405-842-3443 Brenda@TheRetirementPath.com

Arbitration Claims: None

Bankruptcy Petition: None