

**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](http://www.TheRetirementPath.com)**

March 23, 2026

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: [info@theretirementpath.com](mailto:info@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](http://www.adviserinfo.sec.gov).

## ***Item 2 - 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**

During the annual update of the brochure the following change were made:

- ***Item 4*** – Updated language to define RIA’s Asset Allocation Consultant Management Services and updated the list of categories that service may include. Updated language to show that an Advisory Service Agreement is the same as RIA’s Investment Advisory Agreement. Renamed instances of Advisory Service Agreement to RIA’s Investment Advisory Agreement.
- ***Item 9*** - was updated to include that the Firm’s policies and procedures were updated to include robust security valuation procedures and to require specific certifications and disclosures about appropriate client communication channels and records retention.
- ***Item 15*** – Added language pertaining to SLOAs.

---

### **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: [info@theretirementpath.com](mailto:info@theretirementpath.com)

**Item 3 - Table of Contents**

- Item 1 - Cover Page ..... 1**
- Item 2 - Material Changes ..... 2**
  - Annual Updates..... 2
  - Material Changes since the Last Update ..... 2
  - Brochure Available ..... 2
- Item 3 - Table of Contents ..... 3**
- Item 4 - Advisory Business ..... 5**
  - Firm Description ..... 5
  - Principal Owners ..... 7
  - Types of Advisory Services ..... 7
  - Tailored Relationships ..... 9
  - Types of Agreements ..... 9
  - Advisory Service Agreement ..... 9
  - Retainer Agreement ..... 9
  - Hourly Planning Engagements ..... 10
  - Termination of Agreement ..... 10
- Item 5 - Fees and Compensation ..... 10**
  - Description ..... 10
  - Fee Billing ..... 10
  - Other Fees ..... 11
  - Expense Ratios ..... 11
  - IRA Rollover Considerations ..... 11
  - Past Due Accounts and Termination of Agreement ..... 12
- Item 6 - Performance-Based Fees and Side-by-Side Management ..... 13**
  - Sharing of Capital Gains ..... 13
- Item 7 - Types of Clients ..... 13**
  - Description ..... 13
  - Account Minimums ..... 13
- Item 8 -Methods of Analysis, Investment Strategies and Risk of Loss..... 13**
  - Methods of Analysis ..... 13
  - Investment Strategies..... 14
  - Risk of Loss..... 14

<b>Item 9 - Disciplinary Information .....</b>	<b>17</b>
Legal and Disciplinary .....	17
<b>Item 10 - Other Financial Industry Activities and Affiliations .....</b>	<b>17</b>
Affiliations.....	17
<b>Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....</b>	<b>17</b>
Code of Ethics.....	17
Participation or Interest in Client Transactions.....	17
Personal Trading.....	18
<b>Item 12 - Brokerage Practices.....</b>	<b>18</b>
Selecting Brokerage Firms .....	18
Best Execution .....	18
Soft Dollars.....	18
Order Aggregation.....	19
<b>Item 13 - Review of Accounts .....</b>	<b>19</b>
Periodic Reviews.....	19
Review Triggers .....	19
Regular Reports .....	19
<b>Item 14 - Client Referrals and Other Compensation .....</b>	<b>19</b>
Incoming Referrals .....	19
Referrals Out.....	20
Other Compensation .....	20
<b>Item 15 - Custody.....</b>	<b>20</b>
Account Statements .....	20
Standing Letters of Authorization.....	20
Valuation.....	20
Performance Reports .....	20
Legacy Planning.....	21
<b>Item 16 - Investment Discretion.....</b>	<b>21</b>
Discretionary Authority for Trading .....	21
<b>Item 17 - Voting Client Securities .....</b>	<b>21</b>
Proxy Votes.....	21
<b>Item 18 - Financial Information .....</b>	<b>21</b>
Financial Condition.....	21

## ***Item 4 - 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 provided 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 various 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, an Aon company.

---

## **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 and Investment Management Services together are known as RIA's Asset Allocation Consultant Management Services and typically can include one or more of the following categories:

- Investment services, planning, monitoring, and/or analysis
- Retirement planning and issues advice
- Tax planning and strategies
- Estate planning
- Social Security analysis and planning
- Income and expense analysis
- Distribution planning and advice
- Life insurance, disability, and long-term care overview
- Company employee benefits and pension plan review and analysis
- Self-employment issues advice
- Educational funding planning
- Periodic investment rebalancing
- Comprehensive periodic reviews
- Financial statement analysis
- Charitable giving planning
- Outside investment advice
- Family financial advice
- Divorce settlement planning
- Referral to other professional advisor services
- General financial 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 clients 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, 2025, we managed approximately \$1,489,750,468 in regulatory assets on a discretionary basis for 1,431 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.

---

### **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 or RIA's Investment Advisory 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.

RIA's Investment Advisory 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 a RIA's

*Investment Advisory 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.

## ***Item 5 - 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

The minimum annual fee based on assets under management is \$1,500. This is greater than the stated maximum fee of 1.25% when the account, or aggregate accounts, value declines below \$120,000. 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, closing and reporting fees. None of these fees are shared with or paid to our firm.

Third-party custodians offer managed accounts. When managed accounts are utilized, the custodian will provide additional disclosures. The disclosures provide potential benefits of managed accounts and the associated costs, including an additional management fee. The additional fee is paid to the custodian directly and is not shared with our firm.

---

### **Expense Ratios**

Mutual funds and Exchange-Traded Funds (ETFs) generally charge a management fee for their services as investment managers, which is 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 rebalancing 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.

---

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

---

### **Sharing of Capital Gains**

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

---

## ***Item 7 - Types of Clients***

---

### **Description**

We serve various clients such as individuals, corporations or other business organizations, pension and profit-sharing plans, trusts, estates, charitable organizations, and small businesses.

---

### **Account Minimums**

We typically require a minimum account size of \$250,000 in assets under management, however the minimum annual fee is \$1,500. When an account falls below \$250,000 in value, the account is still subject to a minimum annual fee of \$1,500. This annual fee is greater than the stated maximum fee of 1.25% when the account, or aggregate accounts, value declines below \$120,000. Depending upon circumstances, we may engage in an *Hourly Agreement* with the client if assets have diminished significantly below this minimum of \$250,000.

We may waive the account minimum at 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.

---

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

---

### **Methods of Analysis**

Our main sources of information include SEI Private 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.
- *Equity Risk*: Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, and financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk*: The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation

rate.

- **Foreign Securities Risk:** Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risks, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations, and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets, and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- **Investment Companies Risk:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- **Cybersecurity Considerations.** Our information and technology systems or any other qualified third party, may be vulnerable to damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches, usage errors by their respective professionals, power outages and catastrophic events such as fires, tornadoes, floods, hurricanes and earthquakes. Although these parties may implement various measures to manage risks relating to these types of events, if these systems are compromised, become inoperable for extended periods of time or cease to function properly, it may take significant investment to fix or replace them. The failure of these systems and/or of disaster recovery plans for any reason could cause significant interruptions in operations and result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information relating to investors (and the beneficial owners of investors).

## ***Item 9 - 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 advisor Joseph Bowie, and to undertake a comprehensive review of its policies and procedures addressing valuation and records maintenance. The Firm's policies and procedures were updated to include robust security valuation procedures and to require specific certifications and disclosures about appropriate client communication channels and records retention.

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

---

### **Affiliations**

Our firm is owned by NFP, an Aon company, 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.

## ***Item 11 - 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, Donna DiMaria, 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.

## ***Item 12 - 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.

Our primary custodian is SEI Private Trust Company. We recommend other qualified custodians to our clients based on their specific needs.

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 or have directed us to use a certain broker-dealer, we will not have the 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 Company provides our firm with software and maintenance services, certain brokerage services, and research products or other benefits. All clients benefit from this software as it reduces the firm's overall expenses. The selection of SEI Private Trust Company 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.

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

---

### **Periodic Reviews**

Your financial advisor reviews your account(s): Randy L. Thurman, CEO; Andrew Flinton, President; Joseph W. Bowie, Founder-Advisor Emeritus; Carol Ringrose Alexander, Executive Vice President; Chad Rudy, Executive Vice President-Texas; Brenda Bolander, Executive Vice President; and Alexxander V. Peralta, Financial Advisor.

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 can contact us anytime for a consultation or check-in, as needed. Meetings can 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 include 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.

## ***Item 14 - 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 potential client or client to them.

---

## **Other Compensation**

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

Our firm does not provide compensation for client testimonials nor endorsements.

---

# ***Item 15 - 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.

## **Standing Letters of Authorization**

Certain clients have granted or may in the future grant us the limited power in standing letters of authorization (SLOAs) to disburse funds from their custodial accounts to one or more third parties specifically designated by such clients. While we generally are deemed to have custody of such clients' cash and securities for purposes of Rule 206(4)-2 under the Advisers Act, we do not expect to obtain a surprise examination of such client accounts in accordance with the relief provided by the SEC in a February 21, 2017 no-action letter addressed to the Investment Adviser Association ("SLOA No-Action Letter"). In the event that we no longer comply with all of the conditions for the relief set forth in the SLOA No-Action Letter with respect to a client account, we will cause such client's cash and securities to be subject to an annual surprise examination in accordance with the requirements of Rule 206(4)-2 under the Advisers Act. We have included all client assets that are subject to a SLOA that result in custody in response to item 9.A(2) of Part 1 of Form ADV.

## **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 investment 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 are adept to appropriately facilitate those conversations and plans.

## ***Item 16 - 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. Without discretionary trading authority, the client must approve the custodian to be used and any fees paid to the custodian.

## ***Item 17 - 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.

## ***Item 18 - Financial Information***

---

### **Financial Condition**

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