Form ADV Part 3: *Relationship Summary*

Steffes Financial, Ltd.

Introduction

Steffes Financial, Ltd. is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professionals at https://www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers and investing.

What Investment Services and Advice Can You Provide Me?

Description of Services: Steffes Financial offers the following investment advisory services to retail investors. *(1) Discretionary Investment Advisory Account Management* services which involves us managing and trading your designated brokerage investment account(s). We will discuss your investment goals and design a strategy to try and achieve your investment goals. We continuously monitor your investments when providing management services and contact you at least annually to discuss your portfolio. These services are most commonly provided on a **discretionary** basis meaning we will have the authority to determine the type and amount of securities to be bought or sold in your account. If we manage accounts on a **non-discretionary basis,** we must confirm any trades in your account with you before we place them. For more information about investment authority, please see ***Item 16*** of our ***Form ADV Part 2A***. *(2) Individual Qualified Retirement Account and Tax-Deferred Annuity Investment Consulting* services are similar to management services in that we will provide you specific investment recommendations to qualified retirement account participants and Tax-Deferred Annuity owners. However, we will not have trading authorization or direct access to participant Qualified Retirement Accounts, so it is your responsibility to make all trades and changes to your Qualified Retirement accounts. *(3) Financial Planning Services* involve us creating a written financial plan for you or providing consultative meetings which cover mutually agreed upon topics. For more information about our services, please see ***Item 4*** of our ***Form ADV Part 2A***.

Limited Investment Offerings: We do not primarily recommend one type of security to clients. Instead, we develop investment portfolios designed to be suitable for each client relative to that client's specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer's platform. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: We require a minimum of investment of $500,000, and a minimum annual fee of $5,000, in order to open an account managed by us. To reach this account minimum, you can aggregate all household accounts.

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

What Fees Will I Pay?

Description of Principal Fees & Costs: (1) Fees for our management and review services are charged based on a percentage of assets under management or review, billed in arrears on a quarterly calendar basis, and calculated based on the fair market value of your account as of the last business day of the previous billing period. To determine your annual fee, we use a fee schedule ranging between 0.40% and 1.00%. Because our fee is based upon the value of your accounts, we have an incentive to recommend that you increase the level of assets in your account. You will incur other fees and expenses. For example, the broker-dealer/custodian on your account will charge fees and expenses for administering your account. You will incur internal fees and expenses by the funds we invest within your account. (2) The rate for financial planning is between $200 per hour and $300 per hour (in some cases we may charge more or less than these rates). You will pay in advance a mutually agreed upon retainer before we start services. Any unpaid fees are due immediately upon completion of the project. Fees we charge for financial planning will not cover the costs associated with implementing any recommendations we may make.

Additional Information: You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information about the fees we charge and the other fees and expenses you will incur, see ***Item 5*** of ***Form ADV Part 2A***.

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

What Are Your Legal Obligations to Me When Acting as My Investment Adviser? How Else Does Your Firm Make Money and What Conflicts of Interest Do You Have?

Standard of Conduct: When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. (1) When we provide *Discretionary Investment Advisory Account Management* services, we will ask that you establish an account with either Charles Schwab & Company, Inc. ("Schwab") or TD Ameritrade to maintain custody of your assets and to effect trades for your account. Our recommendation to use Schwab and TD Ameritrade is not based solely on your interest of receiving the best execution possible. We also recommend them because they provide us with research, products and tools that help us manage and further develop our business operations. As a result, we do not have to pay for such benefits, which saves us money; however, these arrangements create a conflict of interest. (2) Our representatives also serve as licensed insurance agents. When acting in this capacity, the representative will receive commissions for selling insurance products. This creates a conflict of interest when the representative recommends you purchase insurance products through him or her.

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

Additional Information: For more information about our conflicts of interests and the ways we are compensated, please see ***Item 5, Item 10,*** and ***Item 12*** of our ***Form ADV Part 2A***.

How Do Your Financial Professionals Make Money?

Description of Salary/Payment of IARs: We compensate our investment adviser representatives with a flat salary plus incentive compensation based on the level of revenue they generate for the firm. Our investment adviser representatives also earn commissions when serving as independent insurance agents.

Do You or Your Financial Professionals Have Legal or Disciplinary History?

Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at https://www.investor.gov/CRS.

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

Additional Information About Steffes Financial

Additional information about us and a copy of this relationship summary are available on the Internet at https://www.steffesfinancial.com/. You can also find our disclosure brochures and other information about us at https://adviserinfo.sec.gov/firm/summary/134530. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at (913) 722-1111.

Conversation Starters: *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*