



Firm Brochure

Form ADV Part 2A

Stalt Financial LLC

CRD Number: 330522

This brochure provides information about the qualifications and business practices of Stalt Financial, LLC. If you have any questions about the contents of this brochure, please contact us at (810) 569-3898 or office@staltfinancial.com. Additional information about Stalt Financial, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Registration as an investment adviser does not imply a certain level of skill or training.

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Updated: 02/26/2026

Item 2: Material Changes

Stalt Financial, LLC has made the following material changes in this brochure since the last annual update:

2025 Changes

- **Item 1 (Cover Page):** Updated office phone number from (810) 569-3898 to (248) 733-4344.
- **Item 4, Section A:** Firm ownership updated to remove Christopher Thomas Ball, leaving only Catherine Noelle Toone and Daniel Brian Zech as principal owners.
- **Item 4, Section B:** Expanded portfolio management description to emphasize Investment Policy Statement (IPS), proprietary research, and third-party analytics.
- **Item 5, Section A:** Clarified eligibility for waived or reduced financial planning fees based on AUM and client complexity.
- **Item 5, Section C:** Further clarified that clients are responsible for all third-party fees (custodian, brokerage, mutual fund, transaction fees).
- **Item 5, Section E:** Updated insurance agent disclosure to remove Christopher Ball, leaving only Toone and Zech.
- **Item 8, Section B:** Added Defined Outcome Strategies as an investment approach, stating that they may limit upside potential in exchange for downside protection.
- **Item 12, Section A:** Updated custodian information to clarify SEI is the primary custodian, with periodic reviews for execution quality, fees, and service levels.
- **Item 4, Section E:** Updated AUM Number (March 2025)
- **Item 4, Section B:** Added Betterment Advisor Solutions (“BAS”) as a sub-advisory and custodial platform for certain client accounts.
- **Items 4C, 5, 11, 12, 15, 17:** Updated to incorporate disclosures related to the BAS platform, including wrap fee program, platform fees, conflicts of interest, brokerage practices, custody, and proxy voting.

Item 3: Table of Contents

Item 1: Cover Page	1
Item 2: Material Changes.....	1
Item 3: Table of Contents.....	2
Item 4: Advisory Business.....	3
Item 5: Fees and Compensation	4
Item 6: Performance-Based Fees and Side-By-Side Management.....	6
Item 7: Types of Clients	7
Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss	7
Item 9: Disciplinary Information.....	8
Item 10: Other Financial Industry Activities and Affiliations.....	9
Item 11: Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading	10
Item 12: Brokerage Practices	11
Item 13: Review of Accounts	12
Item 14: Client Referrals and Other Compensation.....	13
Item 15: Custody	13
Item 16: Investment Discretion.....	14
Item 17: Voting Client Securities (Proxy Voting).....	14
Item 18: Financial Information	14
Item 19: Requirements for State-Registered Advisers	15

Item 4: Advisory Business

A. Description of the Advisory Firm

Stalt Financial, LLC (“SFL”) is a Limited Liability Company organized in the State of Michigan in June 2022. The principal owners are Catherine Noelle Toone and Daniel Brian Zech. SFL is a fiduciary financial advisory firm, meaning we are legally and ethically required to act in the best interest of our clients in all recommendations and investment decisions.

B. Types of Advisory Services

SFL provides portfolio management and financial planning services tailored to a client’s goals, risk tolerance, and investment timeline.

Portfolio Management Services

SFL offers ongoing discretionary and non-discretionary portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. SFL creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

Each client’s portfolio is guided by an Investment Policy Statement (IPS), which documents their investment objectives, risk tolerance, time horizon, and tax considerations. The IPS serves as the foundation for investment decisions. Clients may request updates to their IPS at any time to reflect changes in their financial situation or goals.

SFL utilizes proprietary research, third-party analytics, and industry data to construct diversified portfolios that align with the client’s IPS. Accounts are reviewed regularly to ensure alignment with the client’s objectives, and rebalancing is conducted as necessary.

SFL seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of SFL’s economic, investment or other financial interests. To meet its fiduciary obligations, SFL attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, SFL’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is SFL’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Financial Planning Services

Financial planning services may include but are not limited to, investment planning, risk management (life and disability insurance), tax strategy, retirement income planning, college savings strategies, debt/credit management, and estate planning/wealth transfer strategies.

Specific Types of Investments

SFL primarily advises on mutual funds, fixed income securities, real estate funds, insurance products including annuities, equities, ETFs (including ETFs in the gold and precious metal sectors) and treasury inflation protected/inflation linked bonds, although SFL primarily recommends ETFs. SFL may use other securities as well to help diversify a portfolio when applicable.

Written Acknowledgement of Fiduciary Status

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 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.

C. Client Tailored Services and Imposed Restrictions

SFL customizes investment strategies to align with a client's financial situation, goals, and investment preferences. Clients may impose restrictions on investing in certain securities or asset classes for ethical or personal reasons. However, if the restrictions prevent SFL from properly servicing the client account, or if the restrictions would require SFL to deviate from its standard suite of services, SFL reserves the right to end the relationship.

Betterment Advisor Solutions

For certain client accounts, SFL utilizes Betterment Advisor Solutions (“BAS”), a digital wealth management platform operated by Betterment LLC (“Betterment”), a registered investment advisor that serves as sub-advisor to SFL’s individual, trust, and business clients whose accounts are held on the BAS platform (“BAS Clients”). MTG LLC, dba Betterment Securities (“Betterment Securities”), a registered broker-dealer and member of FINRA and SIPC, serves as broker-dealer and custodian for BAS Client accounts. Betterment and Betterment Securities are not “Related Persons” of SFL.

Through the BAS platform, BAS Clients have access to goal-based investment management, portfolio construction tools (including Betterment-constructed, third-party, and custom portfolio strategies generally comprised of low-cost ETFs or mutual funds), automated investment management services (including trading, rebalancing, and tax-aware portfolio management), and a website and mobile application for account access. BAS offers several account types, including taxable investing accounts, IRAs, Solo 401(k)s, and cash management accounts. SFL is ultimately responsible for ensuring that BAS Clients are placed in suitable investments.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees and transaction costs. For clients whose accounts are not held on the BAS platform, SFL does not participate in wrap fee programs. BAS offers its sub-advisory services through a wrap fee program that includes custody and trading services provided by Betterment Securities. The Betterment wrap fee is described in Item 5. BAS Clients may pay a higher aggregate fee than if advisory, custodial, trade execution, and other services were purchased separately.

E. Assets Under Management (AUM)

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$14,700,000	\$0	March 2025

SFL’s reported AUM reflects actively managed client accounts as required by SEC regulations. Clients with non-discretionary accounts receive investment recommendations but retain full control over trade execution.

Item 5: Fees and Compensation

A. Fee Schedule

Portfolio Management Fees:

TOTAL AUM	ANNUAL FEE
\$1 - \$250,000	0.85%
\$250,001 - \$500,000	0.80%
\$500,001 - \$1,000,000	0.75%
\$1,000,001 - \$2,000,000	0.70%
\$2,000,001 - \$5,000,000	0.60%
\$5,000,001 - \$10,000,000	0.50%
\$10,000,001 - AND UP	0.40%

These fees are generally negotiable, and the final fee schedule will be memorialized in the client's advisory agreement. SFL reserves the right to discount fees for portfolio management based on client relationships, asset levels, or other discretionary factors. However, such fee discounts do not impact the quality of services provided, nor do they result in preferential treatment regarding investment allocation or decision-making.

Clients may terminate the agreement without penalty for a full refund of SFL's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

Financial Planning Fees

Fixed Fees:

SFL reserves the right to charge a negotiated fixed rate for creating client financial plans and ongoing financial planning services is between \$500 and \$200,000.

For our typical client, the fee for financial planning services will range from \$1,500 to \$10,000 for the initial year of service. This includes the development, delivery, and ongoing maintenance of the financial plan. This range applies to the majority of plans we deliver. However, for clients with extraordinarily complex financial needs, such as business owners with multiple entities, diverse income streams, and complex asset structures, we reserve the right to charge an appropriate fee that reflects the time, effort, and monetary value of the service provided. In such cases, the financial planning fee may be up to

\$200,000. No fees will be charged, and no work will proceed without the client's express written approval.

Eligibility for Reduced or Waived Fees: Clients with assets managed by Stalt Financial compensate us for advisory services, which inherently include financial planning. As a result, financial planning fees may be reduced or waived based on the complexity of the client's financial situation and the level of assets under management (AUM). Clients with low- to medium-complexity planning needs typically qualify for waived planning fees, while clients with more complex financial circumstances—such as business ownership, divorce, legal matters, or multi-generational wealth planning—may be subject to planning fees. These fees are determined on a case-by-case basis to reflect the depth of analysis and planning required.

Hourly Fees

SFL reserves the right to charge a negotiated hourly fee for financial planning or project based services between \$25 and \$1000.

B. Payment of Fees

Portfolio Management Fees

Fees are paid in arrears and typically deducted directly from the clients account with client authorization.

Financial Planning Fees

Clients will be billed through a third-party invoicing system that allows ACH or credit card payments. Fixed fees may be paid in a lump sum or installments, with terms specified in the Client's agreement. Fees collected in advance but unearned at the time of termination will be refunded based on the prorated amount of work completed as detailed in the Termination Clause.

These fees are charged in arrears upon completion of services and billed through a third-party invoicing system that allows ACH or credit card payment.

C. Client Responsibility for Third-Party Fees

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by SFL. Please see Item 12 of this brochure regarding broker-dealer/custodian.

Betterment Advisor Solutions Platform Fees

For BAS Clients, Betterment charges an asset-based wrap fee on amounts invested via the BAS platform. That wrap fee currently either (i) ranges from 0.12% to 0.20% of account balances, determined based on the aggregate balance of all SFL's client accounts at Betterment, or (ii) is a flat fee that varies depending on SFL's arrangement with Betterment. The wrap fee is charged monthly or quarterly, in arrears. This fee is in addition to SFL's advisory fees. Betterment collects both its wrap fee and SFL's

advisory fee from each BAS Client and remits SFL's portion to SFL. Additional information regarding Betterment's fees is described in Betterment's Form ADV Part 2A.

D. Prepayment of Fees

SFL collects certain fees in advance and certain fees in arrears, as indicated above. Refunds for fees paid in advance but not yet earned will be refunded on a prorated basis of work completed. Refunds are processed within 14 days of termination.

E. Outside Compensation for Sale of Securities

Catherine Noelle Toone and Daniel Brian Zech are licensed insurance agents. They may receive compensation for the sale of insurance products to SFL clients.

Conflict of Interest Disclosure

Supervised persons may receive compensation for insurance product sales, creating a potential conflict of interest. To mitigate conflicts, SFL documents the compensation received and discloses this conflict to clients in writing. SFL follows fiduciary standards, ensuring recommendations are always in the client's best interest, regardless of compensation.

Clients May Purchase Products From Other Brokers

Clients are not required to purchase products from SFL-affiliated agents and may use other brokers.

Commissions Are Not SFL's Primary Source of Compensation

Advisory fees represent the primary form of compensation; commissions do not drive recommendations.

Advisory Fees in Addition to Commissions or Markups

SFL reserves the right to adjust advisory fees when a client purchases an insurance product through an SFL representative. Any such adjustment is made at SFL's discretion and will be communicated to the client in advance. If this results in a fee adjustment after a prepaid financial planning fee has been collected, refer to the Payment of Fees section for information on refunding prepaid fees.

Item 6: Performance-Based Fees and Side-By-Side Management

SFL does not charge performance-based fees or fees based on a share of capital gains or appreciation of client assets.

SFL does not engage in side-by-side management where different clients are charged different types of fees for the same investment strategies. All clients receive fair and equitable treatment in the management of their portfolios.

Item 7: Types of Clients

SFL provides advisory services to, individuals including high-net-worth individuals, business owners, corporations or business entities. There are no account minimums required for any services.

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

A. Methods of Analysis

Fundamental Analysis: Evaluates financial statements, management quality, and industry trends.

Technical Analysis: Reviews historical price movements and market trends.

Modern Portfolio Theory (MPT): Seeks to balance risk and return through asset allocation.

Cyclical Analysis: Studies market cycles to optimize investment entry and exit points.

B. Investment Strategies

SFL constructs diversified portfolios designed to align with a client's risk tolerance, investment objectives, and financial goals. A variety of investment methods may be used, including ETFs, individual stocks, mutual funds, and defined outcome strategies. Where appropriate, tax-efficient strategies are incorporated to help optimize after-tax returns.

While SFL's approach is primarily disciplined and long-term, tactical adjustments may be made in response to market volatility, economic conditions, interest rate shifts, and inflationary trends. In certain cases, active management may be employed when identifying tactical opportunities that align with a client's investment objectives.

Defined outcome strategies may be used for clients seeking downside protection or structured investment exposure. These strategies involve potential trade-offs, such as limiting upside potential in exchange for reducing risk.

C. Risk Considerations

Investing in securities involves risk of loss, and clients should be prepared for potential declines in portfolio value. Some key risks include:

- **Market Risk:** The value of investments fluctuates with market conditions.
- **Interest Rate Risk:** Bond prices decline when interest rates rise.

- **Liquidity Risk:** Some securities may be difficult to sell quickly at a fair price.
 - **Inflation Risk:** Rising inflation can erode purchasing power and impact fixed-income investments.
 - **Stock-Specific Risk:** Individual stocks may experience volatility due to company performance or market sentiment.
 - **ETF-Specific Risks:** ETFs may have tracking errors relative to their benchmark, and their liquidity may be lower during volatile markets.
 - **Defined Outcome Strategy Risks:** These strategies involve structured investments that may limit upside potential while providing downside protection.
 - **Mutual Fund Risks:** While mutual funds may be used in some client portfolios, they carry expense ratios that impact returns and may have redemption restrictions.
 - **Alternative Investment Risk:** SFL does not typically recommend alternative investments (such as hedge funds or structured products), but may consider them on a case-by-case basis if suitable for a client's risk profile. Real estate funds (including REITs) and annuities carry specific risks, including market volatility, interest rate sensitivity, and potential liquidity constraints.
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Item 9: Disciplinary Information

SFL is required to disclose any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

There are no past, withdrawn, or expunged disciplinary actions involving SFL or its management. Clients may independently verify SFL's disciplinary history by visiting the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.sec.gov.

SFL maintains high ethical and professional standards, adhering to all regulatory requirements to operate as a fiduciary in the best interest of its clients. To ensure ongoing compliance, SFL conducts annual compliance reviews, maintains staff training programs, and undergoes periodic audits to uphold industry best practices.

A. Criminal or Civil Actions

Neither SFL nor any of its management persons have ever been involved in any criminal or civil actions that are material to a client's evaluation of the firm's advisory services.

B. Administrative Proceedings

SFL and its management persons have never been subject to administrative or regulatory proceedings initiated by the SEC, state regulators, or any other federal agency.

C. Self-Regulatory Organization (SRO) Proceedings

SFL and its management persons have never been involved in any proceedings initiated by self-regulatory organizations (SROs), such as FINRA, MSRB, or any similar organizations.

Item 10: Other Financial Industry Activities and Affiliations

A. Broker-Dealer Registration

Neither SFL nor any of its management persons are registered as, or have applications pending to register as, broker-dealers or registered representatives of a broker-dealer.

B. Futures or Commodity Registration

Neither SFL nor any of its management persons are registered, or have applications pending to register, as futures commission merchants, commodity pool operators, or commodity trading advisors.

C. Insurance Activities

Certain members of SFL's management team, including Catherine Noelle Toone and Daniel Brian Zech are licensed insurance agents. In this role, they may recommend insurance products to clients and receive commissions for the sale of such products. This creates a potential conflict of interest, as these individuals have a financial incentive to recommend insurance products. To mitigate this conflict, clients are informed that they are under no obligation to purchase insurance products through SFL representatives and may obtain such products through other providers.

SFL's insurance recommendations are based solely on the client's financial needs and objectives. Commission compensation does not influence product recommendations, and clients are encouraged to explore insurance options from other providers to ensure they receive the best coverage and pricing.

D. Other Business Activities

Stalt Financial, LLC is a business-to-business partner with Oakland Thrive, an organization that works with small business clients to provide tailored strategies and services, including one-on-one consultations, trainings, seminars, and workshops. Oakland Thrive supports and strengthens Oakland County's small business community by connecting businesses with professional service providers. SFL receives hourly compensation for consultations and any educational events sponsored by Oakland Thrive. SFL may also offer clients the opportunity to attend educational workshops.

E. Third-Party Relationships

SFL may, from time to time, enter into partnerships or business relationships with third-party financial professionals, estate planners, tax advisors, and legal professionals to offer clients a more holistic financial planning experience. SFL does not receive direct compensation for referrals to these third-party providers, nor does it share in any fees collected by them.

SFL selects third-party referral partners based on their professional qualifications and client service reputation. While SFL does not receive compensation for these referrals, we periodically review our referral relationships to ensure they align with our commitment to high-quality client service.

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

A. Code of Ethics

SFL has adopted a Code of Ethics that sets forth high ethical standards for the firm and its employees. The Code of Ethics requires all supervised persons to:

- Act with integrity, honesty, and in the best interests of clients.
- Avoid conflicts of interest whenever possible.
- Disclose all potential conflicts of interest to clients and regulatory authorities.
- Comply with all applicable securities laws and regulations.
- A copy of the Code of Ethics is available to clients at no cost upon request.

B. Recommendations Involving Material Financial Interests

SFL does not recommend that clients buy or sell any security in which a related person to SFL or SFL has a material financial interest.

C. Personal Trading

SFL's employees may buy or sell securities that are also recommended to clients. To prevent conflicts of interest, all employees must adhere to the firm's Personal Trading Policy, which requires:

- Pre-clearance of trades in certain securities.
- Restrictions on trading securities that SFL is actively recommending to clients.
- Periodic reporting of personal trading activity.
- Prohibition against executing trades ahead of client transactions ('front-running').

SFL does not maintain a standing restricted securities list. However, SFL may implement a restricted securities list if necessary to address potential conflicts of interest. Employees are expected to comply with all firm policies designed to prevent conflicts, including preclearance requirements and personal trading restrictions.

As a fiduciary, SFL ensures that all investment recommendations are based solely on the best interests of clients, with personal trading activities monitored to prevent conflicts.

Betterment may offer SFL business support services (e.g., webinars, advisory services, business development tools), which could create an incentive for SFL to recommend the BAS platform. Additionally, Betterment may offer discounted pricing based on total combined assets of SFL's clients on the BAS platform. SFL mitigates these conflicts by ensuring all recommendations are based on the client's best interests.

Item 12: Brokerage Practices

A. Selection of Brokers and Custodians

SFL currently utilizes SEI as its primary custodian for portfolio management services. SEI has been selected based on factors such as execution quality, trading costs, account security, and access to investment platforms, robust technology, strong regulatory oversight, and ability to integrate investment solutions that align with SFL's portfolio management approach.

SFL conducts periodic reviews of SEI's trading execution, custodial fees, and overall service quality to ensure clients continue to receive cost-effective and efficient custodial services.

Betterment Brokerage Services

For BAS Client accounts, Betterment Securities is responsible for execution of securities transactions and maintains custody of assets. Betterment Securities places trades only at the direction of Betterment. BAS Clients should understand that using Betterment Securities may result in less favorable trade executions than may be available through unaffiliated broker-dealers. BAS Clients are required to execute transactions through Betterment Securities and cannot direct brokerage. Orders are routed to Apex Clearing Corporation ("Apex") for execution. Apex may receive payment for order flow and 12b-1 fees but does not pass these on to Betterment Securities. Betterment does not provide soft-dollar benefits to SFL.

Soft-Dollar Benefits

SFL does not currently have any formal soft-dollar benefits from custodians or brokers. Any soft-dollar arrangements entered into by SFL comply with the safe harbor provisions of **Section 28(e) of the Securities Exchange Act of 1934**. Clients should be aware that these arrangements benefit SFL by

reducing costs for research or services and may create an incentive to recommend certain broker-dealers. Soft-dollar benefits are not allocated proportionally to client accounts, and their use may result in higher commissions for clients.

Directed Brokerage

SFL does not require clients to direct brokerage transactions to specific firms; however, we currently utilize SEI for custodial services. Clients who wish to use a different custodian should discuss available options with their adviser.

SFL does not receive reduced custodial fees, compensation, or other benefits from SEI in exchange for recommending its custodial services. SFL regularly evaluates SEI's execution quality, custodial services, and costs to ensure clients receive the best possible service and trading experience.

B. Trade Aggregation

SFL does not aggregate client trades. Since each client maintains a separate account, trades are executed individually, which may result in different execution prices for different clients when trading the same security. As SFL does not aggregate client orders, clients purchasing or selling the same security may receive different execution prices depending on market fluctuations at the time of execution.

Item 13: Review of Accounts

A. Periodic Reviews

SFL conducts account reviews at least annually for all clients receiving portfolio management services. Additional reviews may occur when there are significant changes in a client's financial situation, investment objectives, or market conditions.

Frequency

The frequency and nature of check-ins, portfolio reviews, and planning sessions are based on the complexity of the client's financial situation and assets under management. Clients with higher AUM and more complex financial needs typically receive more frequent scheduled engagements, while all clients have direct access to their adviser and receive ongoing support, both scheduled and as needed.

Reviewers

Account reviews are conducted by the client's assigned financial adviser or another qualified member of SFL's investment team. Reviews assess portfolio performance, asset allocation, and overall alignment with the client's financial goals.

Additional reviews may be conducted due to major life events such as retirement, marriage, divorce, inheritance, the sale of a business, or other significant financial transitions.

Reports Provided to Clients

Clients receive standard account statements directly from their custodians, typically on a quarterly basis. These reports are available upon request or as scheduled within a client's service agreement. Clients should carefully review their custodial account statements and report any discrepancies directly to their custodian. SFL can assist with statement reviews but does not issue investment account statements independently. SFL may provide customized performance reports or portfolio updates as part of its financial planning and advisory services.

Item 14: Client Referrals and Other Compensation

A. Client Referrals

SFL does not currently compensate third parties for referring clients to the firm. If SFL enters into referral arrangements in the future, it will ensure compliance with all regulatory requirements, including disclosure and client consent.

If SFL enters into a referral arrangement in the future, clients will be informed in writing, including details about the referral compensation structure and any impact on client fees.

B. Other Compensation

SFL does not receive compensation from third parties for recommending custodians, investment products, or other financial services providers. Any recommendations made by SFL are based solely on the client's needs and best interests.

SFL does not receive revenue-sharing payments, marketing support, or other indirect benefits from custodians or service providers. All recommendations are made based solely on the client's best interests.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, SFL will be deemed to have limited custody of client's assets and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

SFL does not accept client deposits or checks made payable to the firm.

For BAS Clients, Betterment Securities maintains custody of securities and cash assets managed by Betterment. Account statements are available through the Betterment platform and via periodic emails. BAS Clients with IRAs agree to custodial agreements with Inspira Financial Trust, LLC, which serves as custodian for Betterment IRA accounts.

Item 16: Investment Discretion

SFL provides discretionary and non-discretionary investment advisory services to clients. The advisory contract established with each client sets forth the discretionary authority for trading. Where investment discretion has been granted, SFL generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. In some instances, SFL's discretionary authority in making these determinations may be limited by conditions imposed by a client (in investment guidelines or objectives, or client instructions otherwise provided to SFL. Clients may, but typically do not, impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

Clients with discretionary accounts will execute a limited power of attorney to evidence discretionary authority.

Item 17: Voting Client Securities (Proxy Voting)

SFL will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

For BAS Client accounts, clients delegate to Betterment the authority to vote all proxies for securities held in Betterment accounts. Betterment votes only on proxies for securities in Betterment Constructed Portfolios and abstains on other securities. Additional information is contained in Betterment's Form ADV Part 2A.

Item 18: Financial Information

A. Balance Sheet

Stalt Financial, LLC does not require or solicit prepayment of more than \$1,200 per client, six months or more in advance. Therefore, a balance sheet is not required to be included in this brochure.

B. Financial Stability and Ability to Fulfill Client Agreements

Stalt Financial, LLC does not have any financial conditions that would impair its ability to meet contractual commitments to clients. The firm maintains adequate capital to operate its advisory business.

C. Bankruptcy Petitions

Neither Stalt Financial, LLC nor its management has filed for bankruptcy in the past ten years.

Item 19: Requirements for State-Registered Advisers

A. Principal Executive Officers and Management Persons

The education and business backgrounds of SFL's principal executive officers and management persons are detailed in the Form ADV Part 2B brochure supplement.

B. Other Business Activities

Information about other business activities for relevant personnel is available in the Form ADV Part 2B brochure supplement.

C. Performance-Based Fees and Risk to Clients

SFL does not charge performance-based fees or any fees based on capital appreciation.

D. Disciplinary Disclosures

Neither SFL nor its management persons have been subject to any material disciplinary actions.

E. Material Relationships with Issuers of Securities

SFL and its management persons do not have any material relationships with issuers of securities that would present a conflict of interest. SFL has policies and procedures to prevent conflicts of interest related to investments in securities issuers, ensuring that all recommendations are made in the best interest of clients.

Form ADV Part 2B

Individual Disclosure Brochure

Daniel Brian Zech

Personal CRD Number: 6719120

Investment Adviser Representative

This brochure supplement provides information about Daniel Brian Zech that supplements the Stalt Financial, LLC brochure. You should have received a copy of that brochure. Please contact Daniel Brian Zech if you did not receive Stalt Financial, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Daniel Brian Zech is available on the SEC's website at www.adviserinfo.sec.gov.

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Updated: 02/18/2025

Item 2: Educational Background and Business Experience

Name: Daniel Brian Zech

Born: 1988

Educational Background:

- Master's Degree in Accountancy, University of Notre Dame (2011)
- Bachelor of Arts in Economics & Management, Albion College (2010)

Business Background:

- 06/2022 – Present: Stalt Financial, LLC, Co-Founder
Registrations:
 - 04/2024 – Present: Investment Adviser Representative, Stalt Financial, LLC
 - 11/2022 – 04/2024: Registered Representative/Investment Adviser Representative, MML Investors Services, LLC
 - 09/2022 – 11/2022: Investment Adviser Representative, Stalt Financial, LLC
 - 08/2016 – 09/2022: Financial Architects, Financial Advisor
Registrations:
 - 07/2019 – 09/2022: Investment Adviser Representative, FAI Advisors, Inc.
 - 05/2017 – 07/2022: Registered Representative, The O.N. Equity Sales Company
 - 02/2017 – 07/2022: Investment Adviser Representative, ON Investment Management Co.
 - 07/2014 – 08/2016: Associate, AlixPartners
 - 05/2012 – 06/2014: External Reporting Analyst, Affinia Group
 - 06/2010 – 05/2012: Audit Associate, Ernst & Young
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Item 3: Disciplinary Information

Daniel Brian Zech has no legal or disciplinary events that are material to a client's or prospective client's evaluation of his advisory services.

Item 4: Other Business Activities

Daniel Brian Zech is a licensed insurance agent. From time to time, he may offer clients advice or products from these activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Stalt Financial, LLC always acts in the best interest of the client,

including the sale of commissionable products to advisory clients. Clients have the right to decide whether or not to utilize the services of any representative of Stalt Financial, LLC in such individual's outside capacities.

Daniel Brian Zech is also a Co-Owner of Lone Light Spirits, LLC, a distillery company. He currently does not spend any time engaged in this business activity.

Stalt Financial, LLC is a business-to-business partner with Oakland Thrive. Oakland Thrive works with small business clients to partner with organizations and professional business providers to provide tailored strategies and services, including one-on-one consultations, trainings, seminars, and workshops. Stalt Financial, LLC receives hourly compensation for consultations and educational events sponsored by Oakland Thrive. Clients may be offered opportunities to attend these educational workshops.

Item 5: Additional Compensation

Daniel Brian Zech does not receive any economic benefit from any person, company, or organization, other than Stalt Financial, LLC, in exchange for providing clients advisory services through Stalt Financial, LLC.

Item 6: Supervision

As a representative of Stalt Financial, LLC, Daniel Brian Zech is supervised by Catherine Noelle Toone, the firm's Chief Compliance Officer. Catherine Noelle Toone is responsible for ensuring that Daniel Brian Zech adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual.

Supervisor Contact Information:

Catherine Noelle Toone

Phone: (810) 569-3898

Email: ctoone@staltfinancial.com

Item 7: Requirements for State-Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability

A. Daniel Brian Zech has NOT been involved in any of the events listed below:

1. An award or finding of liability in an arbitration claim alleging damages in excess of \$2,500, involving:
 - a) an investment or investment-related business or activity;
 - b) fraud, false statements, or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

2. An award or finding of liability in a civil, self-regulatory organization, or administrative proceeding involving:
 - a) an investment or investment-related business or activity;
 - b) fraud, false statements, or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Daniel Brian Zech has NOT been the subject of a bankruptcy.

Form ADV Part 2B

Individual Disclosure Brochure

Catherine Noelle Toone

Personal CRD Number: 6921512

Investment Adviser Representative

This brochure supplement provides information about Catherine Noelle Toone that supplements the Stalt Financial, LLC brochure. You should have received a copy of that brochure. Please contact Catherine Noelle Toone if you did not receive Stalt Financial, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Catherine Noelle Toone is also available on the SEC's website at www.adviserinfo.sec.gov.

Stalt Financial, LLC
5700 Crooks Rd., Ste. 212
Troy, MI 48098
(248) 733-4344
ctoone@staltfinancial.com

Updated: 02/18/2025

Item 2: Educational Background and Business Experience

Name: Catherine Noelle Toone

Born: 1978

Educational Background:

University of Michigan, Flint (1997 - 2000)

Michigan State University (1996)

Business Background:

- 06/2022 - Present: Co-Founder, Stalt Financial, LLC

Registrations:

- 04/2024 - Present: Investment Adviser Representative, Stalt Financial, LLC
- 08/2022 – 10/2022: Investment Adviser Representative, Stalt Financial, LLC

- 01/2020 – 06/2022: Financial Design Strategist, Gina Wells + Cat Toone Financial Design Strategies

Registrations:

- 05/2022 – 08/2022: Investment Advisor Representative, Brookstone Wealth Advisors, LLC
 - 01/2018 - 01/2020: Wealth Design Strategist, Core Financial Group
 - 11/2012 - 12/2017: Director of Marketing & Events, Retirement Resources
-

Item 3: Disciplinary Information

Catherine Noelle Toone has no legal or disciplinary events that are material to a client's or prospective client's evaluation of her advisory services.

Item 4: Other Business Activities

Catherine Noelle Toone is a licensed insurance agent. From time to time, she may offer clients advice or products from these activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Stalt Financial, LLC always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients have the right to decide whether or not to utilize the services of any representative of Stalt Financial, LLC in such individual's outside capacities.

Stalt Financial, LLC is a business-to-business partner with Oakland Thrive. Oakland Thrive works with small business clients to partner with organizations and professional business providers to provide

tailored strategies and services, including one-on-one consultations, trainings, seminars, and workshops. Stalt Financial, LLC receives hourly compensation for consultations and educational events sponsored by Oakland Thrive. Clients may be offered opportunities to attend these educational workshops.

Item 5: Additional Compensation

Catherine Noelle Toone does not receive any economic benefit from any person, company, or organization, other than Stalt Financial, LLC, in exchange for providing clients advisory services through Stalt Financial, LLC.

Item 6: Supervision

As the Chief Compliance Officer of Stalt Financial, LLC, Catherine Noelle Toone supervises all activities of the firm. She adheres to applicable regulatory requirements, along with all policies and procedures outlined in the firm's code of ethics and compliance manual.

Contact Information:

Phone: (810) 569-3898

Email: ctoone@staltfinancial.com

Item 7: Requirements for State-Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability

- A. Catherine Noelle Toone has NOT been involved in any of the events listed below:
1. An award or finding of liability in an arbitration claim alleging damages in excess of \$2,500, involving:
 - a) an investment or investment-related business or activity;
 - b) fraud, false statements, or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

2. An award or finding of liability in a civil, self-regulatory organization, or administrative proceeding involving:
 - a) an investment or investment-related business or activity;
 - b) fraud, false statements, or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Catherine Noelle Toone has NOT been the subject of a bankruptcy.