

**FORM ADV PART 2A
DISCLOSURE BROCHURE**

Retirement Financial Advisors, LLC

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This brochure provides information about the qualifications and business practices of Retirement Financial Advisors, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 973-539-4100. 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 Financial Advisors, LLC (CRD #289474) is available on the SEC's website at www.adviserinfo.sec.gov

**NOVEMBER 14,
2019**

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Form ADV 2 is divided into two parts: Part 2A and Part 2B. Part 2A (the “Firm Brochure”, “Disclosure Brochure” or “Brochure”) provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. Part 2B (the “Brochure Supplement”) provides information about advisory personnel of Retirement Financial Advisors, LLC.

Retirement Financial Advisors, LLC believes that communication and transparency are the foundation of our relationship and continually strive to provide our Clients with the complete and accurate information at all times. We encourage all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Changes since the Last Update

The following changes have been made to this disclosure brochure since the last filed and distributed version:

- Item 14 has been updated to disclose referral payments.
 - Item 10 has been updated to reflect all current Outside Business Activities.
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Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Retirement Financial Advisors, LLC ("RFA") was founded in 2017. Gary Scheer is 100% owner.

RFA is a fee-based financial planning and investment management firm. The firm does not sell annuities or insurance products, but the Managing Member offers insurance through an affiliated entity.

RFA does not act as a custodian of Client assets.

An evaluation of each Client's initial situation is provided to the Client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the Client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the Client in the event they should occur.

Types of Advisory Services

ASSET MANAGEMENT

RFA offers discretionary asset management services to advisory Clients. RFA will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize RFA discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

When deemed appropriate for the Client, RFA may hire Sub-Advisors to manage all or a portion of the assets in the Client account. RFA has full discretion to hire and fire Sub-Advisors as they deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and RFA. Sub-Advisors execute all trades on behalf of RFA in Client accounts. RFA will be responsible for the overall direct relationship with the Client. RFA retains the authority to terminate the Sub-Advisor relationship at RFA's discretion.

As of November 1st, 2019, Retirement Financial Advisors had \$0 of Regulatory Assets Under Management on either discretionary or non-discretionary basis. Currently, Retirement Financial Advisors has no Regulatory Assets Under Management on a discretionary basis.

FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, a thorough review of all relevant topics including but not limited to, Wills, Estate Plans and Trusts, Investments, Taxes, Qualified Plans, Insurance, Retirement Income, Social Security, and College Planning will be reviewed. If a conflict of interest exists between the interests of RFA and the interests of the Client, the Client is under no obligation to act upon RFA's recommendation. If the Client elects to act on

any of the recommendations, the Client is under no obligation to affect the transaction through RFA. Financial plans will be completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation.

THIRD PARTY MANAGERS

When deemed appropriate for the Client, RFA may recommend that Clients utilize the services of a Third-Party Manager (“TPM”) to manage a portion of, or your entire portfolio. All TPMs that we recommend must either be registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies).

After gathering information about your financial situation and objectives, an Associated Person of our firm will make recommendations regarding the suitability of a TPM or investment style based on, but not limited to, your financial needs, investment goals, tolerance for risk, and investment objectives. Upon selection of a TPM(s), RFA will monitor the performance of the TPM(s) to ensure their performance and investment style remains aligned with your investment goals and objectives.

In such circumstances, RFA receives solicitor fees from the TPM. RFA acts as the liaison between the Client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. RFA helps the Client complete the necessary paperwork of the TPM, provides ongoing services to the Client, will provide the TPM with any changes in Client status as provided to us by the Client and review the quarterly statements provided by the TPM. We will deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM. Clients placed with TPMs will be billed in accordance with the TPM’s Fee Schedule which will be disclosed to the Client prior to signing an agreement. This is detailed in Item 10 of this brochure.

SEMINARS AND WORKSHOPS

RFA holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written Client consent.

Wrap Fee Programs

RFA does not sponsor any wrap fee programs.

Client Assets under Management

As of the date of this filing, RFA has no Client assets under management.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

RFA offers discretionary direct asset management services to advisory Clients. RFA charges an annual investment advisory fee based on the total assets under management. This fee will not exceed 1.80%.

The annual fee may be negotiable 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, etc.).

Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

From time to time, RFA may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. RFA will enter into Sub-Advisor agreements with other registered investment advisor firms. When using Sub-Advisors, the Client will not pay additional fees. The Sub-Advisors fees are included in the fees charged by RFA.

FINANCIAL PLANNING AND CONSULTING

RFA charges a fixed fee for financial planning. Prior to the planning process the Client will be provided an estimated plan fee. Services are completed and delivered inside of sixty (60) days. Client may cancel within five (5) business days of signing Agreement with no obligation and without penalty. If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to RFA. RFA reserves the right to waive the fee should the Client implement the plan through RFA.

FIXED FEES

Financial Planning Services are offered based on a flat fee of up to \$1,500. Fees are billed with up to \$750 due in advance. Fees may be reduced in certain circumstances.

THIRD PARTY MANAGERS

FormulaFolio Investments, LLC ("FFI") – Firm SEC #801-72780

FFI offers asset management services on a discretionary basis and allocates clients' assets among different tactical asset allocation strategies as a wrap program described in detail in their Appendix 1. FFI's generally imposes a minimum account of \$50,000. The fees will be disclosed to the client in the Investment Advisory Agreement and are negotiable. The clients fee for these services will be based on a percentage of assets under management as follows:

Fee Schedule for: FF Series- Transaction Based Pricing*		
Amount Under Management	FFI Management Fee	Advisor Fee
First: <\$250,000	.75%	1.00%
Next: \$250,000 - \$500,000	.70%	1.00%
Next: \$500,001 - \$1,000,000	.65%	1.00%

Next: \$1,000,001 - \$2,000,000	.55%	1.00%
Next: >\$2,000,001	Please contact FFI	1.00%
Fee Schedule for: Multi-Manager, Tactical and FF Series Asset Based Pricing Schedule**		
Amount Under Management	FFI Management Fee	Advisor Fee
First: <\$250,000	.90%	1.00%
Next: \$250,000 - \$500,000	.85%	1.00%
Next: \$500,001 - \$1,000,000	.80%	1.00%
Next: \$1,000,001 - \$2,000,000	.70%	1.00%
Next: > \$2,000,001	Please contact FFI	1.00%
Fee Schedule for: Core Satellite Series - Asset Based Pricing		
Assets Under Management	FFI Management Fee	Advisor Fee
First: <\$500,000	.70%	1.00%
Next: \$500,000 - \$1,000,000	.65%	1.00%
Next: >\$1,000,000	.60%	1.00%

*Investment Advisory Fees may be negotiable, but may not exceed a maximum of 2.3%.

**Investment Advisory Fees may be negotiable, but may not exceed a maximum of 2.45%.

Fees are calculated monthly, in arrears, bases on the average daily market value as reported by your account custodian as of the previous month's end.

SEMINARS AND WORKSHOPS

RFA holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. RFA does not charge a fee for attendance to these seminars.

Client Payment of Fees

Investment management fees are billed quarterly in advance, meaning that we invoice you before the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

RFA, in its sole discretion, may waive its 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, etc.).

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees. For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Financial Planning Services are offered based on a flat fee of up to \$1,500. Fees are billed with up to \$750 due in advance.

Investment management fees are billed quarterly in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to RFA.

External Compensation for the Sale of Securities to Clients

RFA does not receive any external compensation for the sale of securities to Clients, nor do any of the investment advisor representatives of RFA.

Item 6: Performance-Based Fees and Side-by-Side Management**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

RFA does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients**Description**

RFA generally provides investment advice to individuals, small businesses, and high net worth individuals. Client relationships vary in scope and length of service.

Account Minimums

RFA does not require a minimum to open an account.

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

Security analysis methods may include fundamental analysis and technical analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not consider new patterns that emerge over time.

TPMs utilized by RFA may use various methods of analysis to determine the proper strategy for the client referred and these will be disclosed in the TPM's Form ADV Part 2. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns. Other strategies utilized by TPMs may include long-term

purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

In developing a financial plan for a Client, RFA's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the Client's specific situation.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy. Other strategies may include long-term purchases and short-term purchases.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with RFA:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *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.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *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.

- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *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. 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, 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.
- *Regulatory Risk:* This is a risk that a change in laws and regulations will materially impact a security, business, sector or market.
- *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.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically, the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility; the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

The risks associated with utilizing TPM's include:

- Manager Risk
 - TPM fails to execute the stated investment strategy

- Business Risk
 - TPM has no financial or regulatory problems
- The specific risks associated with the portfolios of the TPM's which is disclosed in the TPM's Form ADV Part 2.

The risks associated with utilizing Sub-Advisors include:

- Manager Risk
 - Sub-Advisor fails to execute the stated investment strategy
- Business Risk
 - Sub-Advisor has financial or regulatory problems
- The specific risks associated with the portfolios of the Sub-Advisor's which is disclosed in the Sub-Advisor's Form ADV Part 2.

The specific risks associated with financial planning include:

- Risk of Loss
 - Client fails to follow the recommendations of RFA resulting in loss
 - Client has changes in financial status or lifestyle and therefore plan recommendations are no longer valid.

Item 9: Disciplinary Information

Criminal or Civil Actions

RFA and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

RFA and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

RFA and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of RFA or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

No affiliated representatives of RFA are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither RFA nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Managing Member Gary Scheer is a licensed insurance agent. More than 50% of Gary Scheer's time is spent in this practice. Mr. Scheer, on behalf of RFA has entered into a solicitor's agreement with Facet Wealth whereby RFA will receive a onetime fee for those

Clients that engage Facet Wealth. The compensation is equal to one year of the Facet Wealth fee for prospective clients that are referred by RFA.

Gary Scheer also offers Market Linked CD's (MLCD) acting as a Facilitator of the Acquisition of FDIC Insured MLCD's upon which he is paid referral fee. Less than 5% of his time is spent in this capacity.

From time to time, he may offer Clients services from these activities.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission or fee amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another person of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

From time to time, RFA may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and RFA. Sub-Advisors execute all trades on behalf of RFA in Client accounts. RFA will be responsible for the overall direct relationship with the Client. RFA retains the authority to terminate the Sub-Advisor relationship at RFA's discretion.

In addition to the authority granted to RFA under the Agreement, Client will grant RFA full discretionary authority and authorizes RFA to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with or the prior consent of Client. Such Advisors shall have all the same authority relating to the management of Client's investment accounts as is granted to RFA in the Agreement. In addition, at RFA's discretion, RFA may grant such Advisors full authority to further delegate such discretionary investment authority to additional Advisors.

This practice represents a conflict of interest as RFA may select Sub-Advisors who charge a lower fee for their services than other Sub-Advisors. This conflict is mitigated by disclosures, procedures, and by the fact that RFA has a fiduciary duty to place the best interest of the Client first and will adhere to their code of ethics.

RFA solicits the services of TPMs to manage client accounts. In such circumstances, RFA receives solicitor fees from the TPM. RFA acts as the liaison between the client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. RFA is responsible for:

- helping the client complete the necessary paperwork of the TPM;
- providing ongoing services to the client;
- updating the TPM with any changes in client status which is provide to RFA by the client;
- reviewing the quarterly statements provided by the TPM; and
- delivering the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM to the client.

Clients placed with TPMs will be billed in accordance with the TPM's fee schedule which will be disclosed to the client prior to signing an agreement. When referring clients to a TPM, the client's best interest will be the main determining factor of RFA.

These practices represent conflicts of interest because RFA is paid a Solicitor Fee for recommending the TPMs and may choose to recommend a TPM based on the fee RFA is to receive. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to act in the best interest of his clients. Clients are not required to accept any recommendation of TPMs given by RFA and have the option to receive investment advice through other money managers of their choosing.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of RFA have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of RFA affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of RFA. The Code reflects RFA and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

RFA's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of RFA may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

RFA's Code is based on the guiding principle that the interests of the Client are our top priority. RFA's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

RFA will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

RFA and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

RFA and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide RFA with copies of their brokerage statements.

The Chief Compliance Officer of RFA is Gary Scheer. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

RFA does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide RFA with copies of their brokerage statements.

The Chief Compliance Officer of RFA is Gary Scheer. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

RFA requires the use of a particular broker-dealer. RFA will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. RFA relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by RFA.

- *Directed Brokerage*

RFA does not allow directed brokerage accounts.

- *Best Execution*

Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves several considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the

transaction is affected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*
RFA does not receive soft dollar benefits.

Aggregating Securities Transactions for Client Accounts

RFA is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of RFA. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of RFA. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the Client and a review is done only upon request of Client.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by RFA's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

RFA does not compensate any person for client referrals. However, RFA receives compensation for referring clients with portfolios below the current asset minimum to Facet Wealth, a SEC registered investment advisory firm. RFA has entered into a solicitor's agreement with Facet Wealth whereby RFA will receive a onetime fee for those Clients that engage Facet Wealth. The compensation is equal to one year of the Facet Wealth fee for prospective clients that are referred by RFA.

Advisory Firm Payments for Client Referrals

RFA does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by RFA.

RFA is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of RFA.

Item 16: Investment Discretion

Discretionary Authority for Trading

RFA requires discretionary authority to manage securities accounts on behalf of Clients. RFA has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

RFA allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to RFA in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. RFA does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

RFA does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, RFA will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because RFA does not serve as a custodian for Client funds or securities and RFA does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

RFA has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Neither RFA nor its management has had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Education and business background, including any outside business activities for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

None to report.

Item 1 Cover Page

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Gary Scheer, CSA[®], RFC[®]

Retirement Financial Advisors, LLC

Office Address:

55 Madison Ave. Suite 400
Morristown, NJ 07960

Tel: 973-539-4100

Gary@GaryScheer.com

This brochure supplement provides information about Gary Scheer and supplements the RFA Firm, LLC's brochure. You should have received a copy of that brochure. Please contact Gary Scheer if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Gary Scheer (CRD #1056099) is available on the SEC's website at www.adviserinfo.sec.gov.

**NOVEMBER 14,
2019**

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Gary Scheer, CSA®, RFC®

- Year of birth: 1958
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Item 2 - Educational Background and Business Experience

Educational Background:

- Purdue University; B.S, Hotel, Restaurant, Institutional Management, 1980

Business Experience:

- Retirement Financial Advisors, LLC; Managing Member/Investment Advisor Representative; 01/2018 – Present
- Gary Scheer, LLC; Insurance Agent, 07/2012 – Present
- Retirement Wealth Advisors, Inc.; Investment Advisor Representative; 06/2014 – 01/2018
- Global Financial Private Equity, LLC; Investment Advisor Representative; 04/2010 – 06/2014
- Financial Management Advisory Group, LLC; Investment Advisor Representative; 07/2008 – 12/2010
- Licensed Insurance Agent since 1982

Professional Designations:

Certified Senior Advisors (CSA®): Certified Senior Advisors is a designation from the Society of Certified Senior Advisors. CSA® certification requirements:

- Disclose any felonies, convictions, investigations, and/or sanctions
- Pass a criminal background check
- Pass the CSA certification examination with a score of 70% or more
- Agree to abide by and uphold the CSA Code of Professional Responsibility
- Agree to comply with the policies and rules of earning and maintaining certification
- Maintain a level of competency by earning 3 hours of ethics during each 3-year recertification cycle

Registered Financial Consultant (RFC®): Registered Financial Consultant is a designation from the International Association of Registered Financial Consultants. RFC® certification requirements:

- Undergraduate or graduate financial planning degree or have earned one of the following: AAMS®, AEP®, CFA®, CFP®, ChFC®, CLU®, CPA®, EA®, LUTC®, MS, MBA, JD, PhD, or completed equivalent, IARFC-approved college curriculum.
- Licensing requirements: if operating on a commission basis, must meet licensing requirements for securities and life and health insurance; if operating strictly as fee-only and not licensed, then must be registered as an investment advisor.
- Four years full-time experience as a financial planning practitioner.
- Educational requirements: completion of approved college curriculum in personal financial planning or IARFC self-study course.

- Examination Type: college curriculum must include an IARFC-approved examination process. IARFC self-study course; final certification exam.
 - Forty hours of continuing education per year.
-

Item 3 - Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 - Other Business Activities Engaged In

Managing Member Gary Scheer is a licensed insurance agent. More than 50% of Gary Scheer's time is spent in this practice. Mr. Scheer, on behalf of RFA has entered into a solicitor's agreement with Facet Wealth whereby RFA will receive a onetime fee for those Clients that engage Facet Wealth. The compensation is equal to one year of the Facet Wealth fee for prospective clients that are referred by RFA.

Gary Scheer also offers Market Linked CD's (MLCD) acting as a Facilitator of the Acquisition of FDIC Insured MLCD's upon which he is paid referral fee. Less than 5% of his time is spent in this capacity.

From time to time, he may offer Clients services from these activities.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission or fee amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another person of their choosing.

Item 5 - Additional Compensation

Gary Scheer receives commissions on the insurance and securities products he sells. He does not receive any performance-based fees.

Item 6 - Supervision

Since Gary Scheer is the sole owner and investment adviser representative of RFA. He is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients.

Item 7 - Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report.

Bankruptcy Petition: None to report.