

Grand Wealth Management, LLC

Form ADV 2A – Disclosure Brochure

Effective March 27, 2024

This Brochure provides information about the qualifications and business practices of Grand Wealth Management, LLC (“Grand Wealth Management”). If you have any questions about the contents of this brochure, please contact us at 616.451.4228 or by email at info@grandwealth.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

Grand Wealth Management, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any particular level of skill or training. The oral and written communications offered by the Adviser should provide you with the information required to aid you in determining whether to hire or retain the Adviser.

Additional information about Grand Wealth Management and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 132137.



Grand Wealth Management

Bridgewater Place | 333 Bridge Street NW, Suite 800 | Grand Rapids, MI 49504
Phone 616.451.4228 | Fax 616.451.4229 | Toll Free 877.451.4228
www.grandwealth.com

ITEM 2 – MATERIAL CHANGES

We are required to include a summary of material changes since the last annual update of our brochure on March 28, 2023.

Item 4: Advisory Business – updated assets under management as of December 31, 2023

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ITEM 4 – ADVISORY BUSINESS

Grand Wealth Management, LLC (also referred to as “we” and “our”) is an independent investment advisory and financial planning firm that serves select individuals, families and institutions. We provide the following services, described in further detail below:

- Wealth Management Services
- Institutional Investment Management Services
- Retirement Plan Advisory Services
- Portfolio Management Services
- Financial Planning and Consulting Services

We are a fee-only firm, which means our only compensation comes from our clients and not from any other individual or entity. We do not sell any commissioned products such as annuities and insurance, nor do we accept commissions in any form, including fees from mutual fund companies whose funds we recommend to clients.

Grand Wealth Management serves as a fiduciary to clients. As a fiduciary, we uphold a duty of loyalty, fairness and good faith towards each client and seek to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Grand Wealth Management was founded in 2004 and is wholly employee owned. Principal owners are Jeffrey S. Williams and Steven A. Starnes.

As of December 31, 2023, Grand Wealth Management managed \$604,519,119 in regulatory assets under management on a discretionary basis.

Wealth Management Services

Grand Wealth Management offers wealth management services to individuals, including business owners, professionals, executives, retirees and their family members. Wealth management combines discretionary investment management with financial planning to deliver a personalized experience for each client.

We use a systematic wealth management process to determine and implement a plan that is best suited to each client. This process is designed to enable us to:

1. Understand each client’s true goals, needs, concerns and opportunities;
2. Create the best possible plan for achieving those goals; and
3. Keep track at each step of the process.

The result of the process is a written wealth management plan, which includes an assessment of the client’s current situation as well as recommendations for repositioning the client’s portfolio. Recommendations take into account portfolio costs as well as the potential tax impact of the restructuring.

We offer an initial complimentary consultation to review the client’s needs and objectives, and may provide a written plan describing our recommendations at no cost. However, wealth management

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services are initiated only with the execution of an investment management agreement and investment policy statement.

Regular progress meetings are scheduled to discuss any new developments in the client's personal or financial situation and to review the client's investments. Investment reviews entail analyzing client portfolios to help ensure the investment strategy and expectations are structured to continue to meet the client's stated needs and objectives. While we encourage regular client contact, the frequency and timing may vary depending upon the client's situation or desires, but will typically occur no less than annually.

Based on the client's situation, needs and objectives, wealth management services also include financial assessment and planning. Financial planning may address specific client needs such as retirement planning, tax planning, charitable planning, succession planning, risk management, education funding, major purchases, business planning and estate planning. We may provide comprehensive planning services or the client may desire advice on certain planning components.

Use of Independent Managers

Grand Wealth Management may recommend that a client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a client's investment portfolio. In such instances, the client may be required to authorize and enter into an advisory agreement with the Independent Manager that defines the terms in which the Independent Manager will provide investment management and related services. We may also assist in the development of the initial policy recommendations and managing the ongoing client relationship. We will perform initial and ongoing oversight and due diligence over the selected Independent Manager to ensure the Independent Manager's strategies and target allocations remain aligned with its clients' investment objectives and overall best interests. The client, prior to entering into an agreement with unaffiliated investment manager or investment platform, will be provided with the Independent Manager's Form ADV2A (or a brochure that makes the appropriate disclosures).

Retirement Accounts

When Grand Wealth Management provides investment advice to clients regarding ERISA retirement accounts or individual retirement accounts ("IRAs"), we are a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. When deemed to be in the client's best interest, we will provide investment advice to a client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if we will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by us.

Institutional Investment Management Services

Grand Wealth Management offers institutional investment management services for foundations and endowments, corporations and other business entities. Institutional investment management involves developing, implementing and monitoring investment programs for institutional funds. We structure a prudent investment approach designed to meet the fiduciary standards of care. A data gathering process is completed in an effort to determine the client's needs, goals, objectives, time horizons and any other relevant information.

Based upon information provided by the client, and with the client's input, we prepare an investment policy statement, including a target asset allocation. With the approval of the client, the recommended investment policy statement is implemented and managed in an effort to help achieve the client's goals.

Retirement Plan Advisory Services

Grand Wealth Management delivers investment advisory and management solutions to employer-sponsored retirement plans. Specifically, our services include: (1) discretionary investment management services, (2) nondiscretionary investment advisory services, and/or (3) consulting services. Depending on the type of the plan and the specific arrangement with the client, we may provide one or more of these services.

When providing investment advisory and/or management services to retirement plans covered under the Employee Retirement Income Security Act ("ERISA"), we acknowledge our status as a "fiduciary" under Section 3(21) with respect to the investment-related services described in our investment fiduciary and retirement plan consulting agreement. We may also exercise discretion over select plan investments and serve as an "investment manager" as defined under ERISA Section 3(38). As a fiduciary under ERISA, we will act solely in the interests of plan participants and beneficiaries with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances.

Portfolio Management Services

At our discretion, we may offer portfolio management services for those who would not otherwise meet the minimum criteria for wealth management services. Portfolio management utilizes the same discretionary investment management approach provided to wealth management clients, but does not include comprehensive financial planning. Our recommendations are presented to each client based on their circumstances. As with wealth management services, portfolio management services are initiated only with the execution of an investment management agreement and investment policy statement.

Financial Planning and Consulting Services

At our discretion, we may offer financial planning and consulting services at an hourly rate or at a fixed fee project rate for those who do not desire comprehensive wealth management or other ongoing investment management services. Financial planning and consulting services may address general financial matters or be focused on particular issues, depending upon the client's needs. Topics may range from overall investment advisory questions, research and analysis, discussions pertaining to the financial impact of a life event, assistance with goals and objectives, or various issues as may be requested by the client.

ITEM 5 – FEES AND COMPENSATION

Except as indicated, fees are calculated as a percentage of assets under management and billed quarterly in advance of services. Fees are based on the billable balance on the last trading day of the preceding calendar quarter. The billable balance is based upon the market value of the assets under management as displayed in the portfolio management system. Accounts with margin will be billed based on the absolute value of the account. Fees are prorated for deposits and withdrawals of \$25,000 (or more) and ten percent 10% of the portfolio value within the calendar quarter or where services are initiated at any time other than the beginning of a calendar quarter. In our sole discretion, we may negotiate to charge a lesser management fee or waive account minimum requirements.

Wealth Management Fees

Wealth management services are designed for those with \$2 million or more of investment assets. The annual wealth management fee is as follows, subject to a minimum quarterly fee of \$2,500:

First \$2 million of assets	1.00%
Next \$2 million of assets	0.80%
Next \$2 million of assets	0.60%
Next \$4 million of assets	0.50%
Next \$15 million of assets	0.40%
Assets over \$25 million	0.30%

At our discretion, we may extend wealth management services to those who have less than \$2 million of investment assets but who are on a path to reach \$2 million or more at their targeted retirement date. For these “emerging” wealth management clients, a lower minimum quarterly fee of \$1,500 will apply.

In certain other cases, the wealth management fee may be modified and based on the nature of services to be provided, types of investments, portfolio makeup, and/or the complexity of the client’s situation. Wealth management fees are determined at the time of engagement at our discretion and are specifically outlined in the client’s investment management agreement.

Institutional Investment Management Fees

The annual institutional investment management fee is as follows, subject to a minimum quarterly fee of \$2,500:

First \$2 million of assets	0.80%
Next \$2 million of assets	0.60%
Next \$2 million of assets	0.50%
Next \$4 million of assets	0.40%
Assets over \$10 million	0.30%

In certain cases, the institutional investment management fee may be modified and based on the nature of services to be provided, types of investments, portfolio makeup, and/or the complexity of the client’s situation. Institutional investment management fees are determined at the time of engagement at our discretion and fees are specifically outlined in the client’s investment management agreement.

Use of Independent Managers Clients with independent managers recommended by Grand Wealth Management will be billed in accordance with the client's investment advisory agreement with the Independent Manager in addition to the Grand Wealth Management advisory fee.

Retirement Plan Advisory Fees

Retirement plan advisory fees are negotiable and based on the nature and scope of services to be provided, the level of fiduciary responsibility assumed, the complexity and size of the plan, and/or other unique characteristics of the engagement. Our annual retirement plan advisory fees generally range from 0.10% to 0.75% of assets. In certain cases, we may impose a minimum quarterly fee or provide the services on a flat fee basis. Retirement plan advisory fees are determined at the time of engagement at our discretion and are specifically outlined in the client's investment fiduciary and retirement plan consulting agreement.

Portfolio Management Fees

The annual portfolio management fee is 1.00% of assets, subject to a minimum quarterly fee of \$1,250. In certain cases, the portfolio management fee may be modified and based on the nature of services to be provided, types of investments, portfolio makeup, and/or the complexity of the client's situation. Portfolio management fees are determined at the time of engagement at our discretion and fees are specifically outlined in the client's investment management agreement. If a portfolio management client's assets increase to a level above \$2 million, the wealth management fee schedule and service offering will apply.

Financial Planning and Consulting Fees

Fees for financial planning and consulting are calculated at a maximum hourly rate of \$500, depending upon the complexity, nature of services or expertise required. An estimate is provided before services are performed, and we may require a retainer equal to one-half of the projected fee in order to schedule projects. Fees or project balances for financial planning and consulting are due and payable upon delivery of the services. We generally require a minimum engagement fee of \$2,500.

Collection of Fees and Termination of Services

Payment of investment advisory fees is typically made through a debit directly to the client's account by the "qualified custodian" holding the client's funds.

Investment management services are ongoing but clients can terminate the investment management agreement at any time with written notice. In such cases, we will promptly return a pro-rata refund of any unearned advisory fees. The client will be responsible for advisory fees up to and including the effective date of termination.

In the event that a client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective agreement(s) with the Independent Manager. We will assist the client with the termination and transition as appropriate.

Other Fees

Our advisory fees are exclusive of custody charges, brokerage commissions, transaction fees, wire transfer fees, Independent Manager fees, and other costs and expenses that may be charged by

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service providers unrelated to Grand Wealth Management. Please see Item 12 of this disclosure document for more information on Grand Wealth Management's brokerage practices.

Neither Grand Wealth Management nor its supervised persons accept compensation for the sale of securities or other investment products.

Fees Related to Investments in Mutual Funds and ETFs

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

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Grand Wealth Management does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

ITEM 7 – TYPES OF CLIENTS

Grand Wealth Management provides advisory services to individuals, families and institutions. Wealth management and portfolio management services are provided to individuals, including business owners, professionals, executives, retirees and their family members. Institutional investment management and retirement plan advisory services are provided to foundations and endowments, qualified retirement plans, corporations and other business entities.

As described in Fees and Compensation above, we require minimum fees and/or asset levels for each of our services. We reserve the right to decline services to any person or firm for any reason at our discretion. We also reserve the right to reduce or waive minimum conditions based upon special client circumstances, a pre-existing relationship (e.g., family or client), the ability to achieve a portfolio size that supports the minimum fee within a short period of time, or other conditions.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

The basis for our investment recommendations is the industry recognized investment strategy known as Modern Portfolio Theory. We also respect the well-publicized studies revolving around efficient markets, the long-term performance histories of value stocks versus growth stocks, small

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capitalization stocks versus large capitalization stocks, and passive versus active management. We objectively apply this historical and ongoing research to construct portfolios for relative and absolute performance. More importantly, each client's portfolio is designed to meet that client's stated objectives.

Grand Wealth Management adheres to the following investment principles and beliefs:

1. Markets are efficient: Security prices reflect available information.
2. Structure determines performance: Asset allocation along with size, value and market exposure dimensions primarily determines the results of a broadly diversified portfolio.
3. Risk and return are related: Exposure to meaningful risk factors determines expected return.
4. Diversification is essential: Diversification reduces uncertainty; concentrated investments add risk with no additional expected return.
5. Costs and taxes matter: Expenses and taxes reduce net returns.

We also adhere to the passive style of investing and therefore recommend indexed and passive mutual funds and exchange traded funds. Individual securities and actively managed funds are generally not recommended. We typically recommend that clients invest in low-cost institutional asset class funds advised by Dimensional Fund Advisors, Vanguard, or other fund companies that have low operating expenses, low portfolio turnover, below average capital gains distributions and a fundamental investment objective of investing primarily in a particular asset class.

We will periodically recommend rebalancing of clients' portfolios. Fairly wide latitude is given to rebalancing, as taxes and transaction costs influence the decisions made.

Recommendations for or purchases of investments are based on publicly available reports and analysis. We utilize many sources of public information including financial news and research materials.

For wealth management clients, we may hold existing securities in client accounts in the pursuit of client objectives and with the client's direction. We may also recommend the use of a third-party asset management firm to manage individual equity or fixed income securities in a separate account. In this instance, at the time of the recommendation we will deliver to clients the third-party manager's Form CRS, Disclosure Brochure, and any other information required by securities rules and regulations. Clients are never under any obligation to utilize services that may be recommended.

We may review offering documents for limited partnerships or alternative investments for content or appropriateness of investment and under a consultation agreement. However, we do not provide investment management or due diligence services for these types of investments.

Risk of Loss

All investment programs have certain risks that are borne by the client, including the possible loss of principal. Our investment approach constantly keeps the risk of loss in mind. Nonetheless, clients face a number of investment risks including the following:

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances.

- Interest Rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate.
- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as 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 – primarily fixed income securities – may have to be reinvested at a potentially lower rate of return (i.e. interest rate).
- Business Risk: These risks are associated with a particular industry or a particular company within an industry.
- 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.
- ETF Risks: The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.
- Mutual Fund Risks: The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily; therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

ITEM 9 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of us or the integrity of our management. We have no legal or disciplinary events to report.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Grand Wealth Management is an independent, fee-only investment advisory firm. Neither the firm nor its Advisory Persons are registered as a broker/dealer or as representatives of a broker/dealer firm. We do not participate in fee-sharing agreements with any of our service providers.

ITEM 11 – CODE OF ETHICS, PARTICIPATION IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Grand Wealth Management has adopted a Code of Ethics for all Supervised Persons describing the firm's high standard of business conduct and fiduciary duties to its clients. We will provide a copy of the Code of Ethics to any client or prospective client upon request.

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We do not currently participate in securities in which we have a material financial interest. Grand Wealth Management and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or individuals subject to its compliance program (our "Supervised Persons") has a material financial interest.

Grand Wealth Management and its Supervised Persons may buy or sell shares of mutual funds that are also held by clients. However, at no time do we, or any Supervised Person, receive an added benefit or advantage over clients with respect to these transactions. We monitor and maintain records of personal securities transactions of our Supervised Persons with access to client holdings and transaction information (our "Access Persons") to ensure that our clients are not adversely affected.

ITEM 12 – BROKERAGE PRACTICES

Grand Wealth Management has access to various custodians and clients are welcome to select their preferred custodian. We primarily recommend that clients establish their accounts with Fidelity Clearing & Custody Solutions, a related entity of Fidelity Investments, Inc. ("Fidelity"), where we maintain an institutional relationship. The recommendation of the preferred service provider is based on the discounted rates, product offerings, and execution services available. As such, we do not believe this relationship rises to the level of a "soft dollar" relationship. We do not participate in soft dollar programs sponsored or offered by any broker-dealer.

We recognize our duty to best execution for all of our clients under the circumstances available. The decision to utilize a preferred service provider is based upon the customer service provided to clients and the services available to us. While it is possible that clients may pay higher commissions or transaction fees through the preferred services provider, we have determined the service provider currently offers the best overall value to us and our clients for the service, brokerage and technology provided. We will not engage in any principal transactions (i.e., trading a security from or to our own account) or cross transactions with other client accounts (i.e., purchase of a security into one client account from another client's account).

Fidelity's institutional platform services that assist us in managing and administering clients' accounts include software and other technology that:

- Provide access to client account data (such as trade confirmations and account statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide research, pricing and other market data;
- Facilitate payment of fees from clients' accounts; and
- Assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help us manage and further develop our advisory practice. Such services include third party research, publications, educational conferences, practice management resources, and access to consultants and other third-party service providers who provide a wide array of business-related services and technology with whom we may contract directly.

We periodically review other alternatives that are available to the advisor market. However, we believe that excellent customer service and trade execution is superior to most non-service oriented, deep-discount and internet-based brokers that may otherwise be available to the public.

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The preferred service provider features a broad line of products and services that are available to every client, regardless of the amount of investable assets.

Aggregating and Allocating Trades

Transactions for each client are typically placed independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients differences in prices and commissions or other transaction costs that might not have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among our clients pro rata to the purchase and sale orders placed for each client on any given day. To the extent that we determine to aggregate client orders for the purchase or sale of securities, including securities in which our Supervised Persons may invest, we generally do so in accordance with applicable rules promulgated under the Investment Advisers Act of 1940 and no-action guidance provided by the staff of the SEC. Grand Wealth Management does not receive any additional compensation or remuneration as a result of the aggregation.

To the extent block trading occurs, the goal for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the custodian.

Grand Wealth Management will execute its transactions through the custodian as directed by the client. We may aggregate orders in a block trade or trades when securities are purchased or sold through the custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular client accounts.

ITEM 13 – REVIEW OF ACCOUNTS

Securities in client accounts are reviewed at least quarterly by the financial advisor assigned to each client. Additional reviews may be conducted based on various factors, including account contributions and withdrawals, year-end tax planning, material market events, or at the request of the client.

Clients receive monthly or quarterly statements from the account custodian. We also prepare periodic written reports for clients showing the performance of their accounts.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

Grand Wealth Management receives client referrals from current clients, attorneys, accountants, employees, personal friends of employees and other similar sources. We do not compensate referring parties for these referrals. We do not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

We invest a significant portion of client assets in mutual funds advised by Dimensional Fund Advisors (“DFA”), an unaffiliated investment advisor. DFA provides us with educational conferences, access to academic research, portfolio modeling software, and marketing support.

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None of the assistance provided by DFA is dependent on us investing a specified amount of client assets in DFA funds. Mutual funds sponsored by DFA are generally only available through registered investment advisors. If a client were to terminate with Grand Wealth Management, restrictions regarding transferability and/or additional purchases of, or reallocation among, DFA funds will apply.

Grand Wealth Management has established an institutional relationship with Fidelity to assist us in managing client accounts. Access to the Fidelity institutional platform is provided at no charge to us. We receive access to software and related support without cost because we render investment management services to clients that maintain assets at Fidelity. The software and related systems support may benefit us, but not our clients directly. In fulfilling our duties to our clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence our recommendation of this custodian over one that does not furnish similar software, systems support, or services. Additionally, we may receive the following benefits from Fidelity: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; and access to an electronic communication network for client order entry and account information.

ITEM 15 – CUSTODY

All clients must maintain their accounts with a “qualified custodian” as described in Item 12 above. Grand Wealth Management accepts custody of a client’s funds or securities through the deduction of management fees from the client’s accounts at the custodian, and in certain situations where a Supervised Person of Grand Wealth Management may have access to a client’s held-away account login credentials.

Clients will receive account statements at least quarterly (and generally monthly) from the custodian. Clients are urged to compare the custodian account statements against statements prepared by Grand Wealth Management for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custody statement is the official record of client accounts for tax purposes. For more information about custodians and brokerage practices, see Item 12 above.

As Grand Wealth Management is deemed to have custody over certain client accounts and/or securities as part of their access to client login credentials, pursuant to securities regulations Grand Wealth Management is required to engage an independent accounting firm to perform an annual surprise examination of those assets and accounts over which we maintain custody. Any related opinions issued by an independent accounting firm are filed with the SEC and are publicly available on the SEC’s Investment Adviser Public Disclosure website (<http://adviserinfo.sec.gov>).

If the client gives us authority to move money from one account to another account, we may have custody of those assets. In order to avoid additional regulatory requirements in these cases, we, along with the custodian, have adopted safeguards to ensure that the money movements are completed in accordance with the client’s instructions.

ITEM 16 – INVESTMENT DISCRETION

Grand Wealth Management generally has discretionary trading authority to execute securities transactions in the client's portfolio. Client authorization is provided in the custodial account forms and agreements. Trades are made within the client's designated investment objectives, to include the securities to be bought and sold, and the amount of securities to be bought and sold.

ITEM 17 – VOTING CLIENT SECURITIES

As a matter of firm policy and practice, we do not have any authority to vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in their accounts. We may provide advice to clients regarding the voting of proxies.

ITEM 18 – FINANCIAL INFORMATION

Grand Wealth Management does not accept fees in excess of \$1,200 for services to be performed six months or more in advance. We do not have any financial commitments that would impair our ability to meet contractual and fiduciary commitments to clients. We have not been the subject of a bankruptcy proceeding.

BROCHURE SUPPLEMENT (PART 2B OF FORM ADV)

This brochure supplement provides information about our investment advisor representatives that supplements the Grand Wealth Management brochure. You should have received a copy of that brochure. Please contact us at 616.451.4228 if you did not receive our brochure or if you have any questions about the contents of this supplement.

Additional information about our investment advisor representatives is available on the SEC's website at www.adviserinfo.sec.gov.

Education and Business Standards

Grand Wealth Management generally requires successful completion of university study and/or its educational or business equivalent for its advisors. Investment professionals demonstrate the knowledge and skills by either business background, education, professional designations or any combination thereof. Generally, weight will be given to candidates with advanced professional certifications in the financial services industry.

Professional Certifications

Employees have earned the following certifications and credentials that are required to be explained in further detail.

Certified Financial Planner™ (CFP®)

The Certified Financial Planner™ designation is a professional certification mark for financial planners, conferred by the Certified Financial Planner Board of Standards, Inc. To be authorized to use the designation, the candidate must meet education, examination, experience and ethics requirements:

- Attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university);
- Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services;
- Pass the comprehensive 10-hour CFP® Certification Examination;
- Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year);
- Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals;
- Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*; and
- Renew an agreement to be bound by the *Standards of Professional Conduct* which require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Accredited Investment Fiduciary® (AIF®)

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 company). AIF® designation requirements are:

- Complete a training program;
- Pass a comprehensive, closed-book final examination under the supervision of a proctor;
- Agree to abide by the AIF® Code of Ethics;
- Complete six hours of continuing education credits every year; and
- Renew, on an annual basis, affirmation of the AIF® Code of Ethics.

Certified Public Accountant (CPA)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include the following:

- Minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting);
- Minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA);
- Pass the Uniform CPA Examination
- Complete 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period); and
- American Institute of Certified Public Accountants (AICPA) members are required to follow a *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

Personal Financial Specialist (PFS)

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. The PFS credential is administered through the AICPA. To attain the PFS credential, a candidate must:

- Hold an unrevoked CPA license;
- Fulfill 3,000 hours of personal financial planning business experience;
- Complete 80 hours of personal financial planning CPE credits;
- Pass a comprehensive financial planning exam;
- Be an active member of the AICPA;
- Complete 60 hours of financial planning CPE credits every three years; and
- Adhere to AICPA's *Code of Professional Conduct*; encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*.

Supervision

All investment advisor representatives are supervised by Jeff Williams, Managing Principal of Grand Wealth Management. Overall compliance supervision is performed by Janelle Anderson, Chief Compliance Officer of Grand Wealth Management, through reviews of internal transaction and security holding reports, electronic and physical correspondence, and other internal reports as mandated by the firm and its regulatory authorities. Jeff and Janelle can be contacted at 616.451.4228.

Grand Wealth Management has implemented a Code of Ethics and internal compliance program that guide each Supervised Person in meeting their fiduciary obligations to our clients. Further, we are subject to regulatory oversight by various agencies. These agencies require registration by Grand Wealth Management and its Supervised Persons. As a registered entity, we are subject to examinations by regulators, which may be announced or unannounced. We are required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of Grand Wealth Management.

GRAND WEALTH MANAGEMENT, LLC

Jeffrey S. Williams, CFP®, AIF®, CPA/PFS

Managing Principal, Senior Financial Advisor

CRD# 2974931

Year of Birth: 1965

Educational Background:

- Michigan State University, East Lansing, MI – B.A., Accounting (1986)
- Grand Valley State University, Allendale, MI – M.S., Taxation (1990)

Business Experience:

- Grand Wealth Management, LLC, Grand Rapids, MI (2004-Present)
- Ernst & Young, LLP, Grand Rapids, MI (1986-2004)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Anastasia K. Wiese, JD, CFP®

Senior Financial Advisor

CRD# 6266325

Year of Birth: 1988

Educational Background:

- Albion College, Albion, MI – B.A, Economics and Management (2010)
- Valparaiso University, Valparaiso, IN – J.D., Law (2013)

Business Experience:

- Grand Wealth Management, LLC, Grand Rapids, MI (2018-Present)
- Meadow Ridge Financial, LLC, Grand Rapids, MI (2017-2018)
- Strategies Wealth Advisors, Grand Rapids, MI (2017-2017)
- Ellis Capital Management, LLC, Muskegon, MI (2013-2017)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

GRAND WEALTH MANAGEMENT, LLC

Calvin D. Wiersma, CFP®

Financial Advisor

CRD# 7096772

Year of Birth: 1991

Educational Background:

- Calvin College, Grand Rapids, MI – B.A., Business Finance and B.A., Economics (2013)
- Grand Valley State University, Grand Rapids, MI – M.S., Taxation (2017)

Business Experience:

- Grand Wealth Management, LLC, Grand Rapids, MI (2020-Present)
- Fifth Third Private Bank, Grand Rapids, MI (2018-2019)
- Mirador Family Wealth Advisors, Grand Rapids, MI (2013-2018)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Mark A. Rougas, CFP®

Financial Advisor

CRD# 7635533

Year of Birth: 1994

Educational Background:

- Cornerstone University, Grand Rapids, MI – B.S., Finance (2016)

Business Experience:

- Grand Wealth Management, LLC, Grand Rapids, MI (2022-Present)
- Brookstone Capital Management, Grand Rapids, MI (2017-2022)
- Huntington National Bank, Grand Rapids, MI (2016-2017)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

Ryan M. Deters

Associate Financial Advisor

CRD# 7313942

Year of Birth: 1990

Educational Background:

- Calvin College, Grand Rapids, MI – B.A., Business (2012)

Business Experience:

- Grand Wealth Management, LLC, Grand Rapids, MI (2023-Present)
- Fiduciary Financial Advisors, Grand Rapids, MI (2021-2023)
- Steelcase, Grand Rapids, MI (2012-2021)

Disciplinary Information: None

Other Business Activities: None

Additional Compensation: None

PRIVACY POLICY

Effective Date: April 28, 2022

Our Commitment to You

Grand Wealth Management, LLC (“GWM”) is committed to safeguarding the use of your personal information that we have as your investment advisor. GWM (also referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

GWM does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and proper business purposes in connection with the servicing and management of our relationship with you as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Privacy Policy.

Why you need to know?	
Registered Investment Advisors (“RIAs”) share some of your personal information. Federal and State laws give you the right to limit some of this sharing. Federal and State laws require RIAs to disclose how we collect, share, and protect your personal information.	

What information do we collect from you?	
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What sources do we collect information from in addition to you?	
Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How we share your information?
RIAs do need to share personal information regarding its clients to effectively implement the RIA’s services. In the section below, we list some reasons we may share your personal information.

Basis for sharing	Sharing	Limitations
<p>Servicing our Clients</p> <p>We may share non-public personal information with non-affiliated third parties (such as brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed services to you consistent with applicable law, including but not limited to:</p> <ul style="list-style-type: none"> • Processing transactions; • General account maintenance; • Responding to regulators or legal investigations; and • Credit reporting, etc. 	<p>GWM may share this information.</p>	<p>Clients cannot limit GWM's ability to share.</p>
<p>Administrators</p> <p>We may disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the specific service we have requested.</p>	<p>GWM may share this information.</p>	<p>Clients cannot limit GWM's ability to share.</p>
<p>Marketing Purposes</p> <p>GWM does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where GWM or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.</p>	<p>GWM does not share personal information.</p>	<p>Clients cannot limit GWM's ability to share.</p>
<p>Authorized Users</p> <p>In addition, your non-public personal information may also be disclosed to you and persons we believe to be your authorized agent or representative.</p>	<p>GWM does share personal information.</p>	<p>Clients can limit GWM's ability to share.</p>
<p>Information About Former Clients</p> <p>GWM does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.</p>	<p>GWM does not share personal information regarding former clients.</p>	<p>Clients can limit GWM's ability to share.</p>

How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural and electronic safeguards. These include computer safeguards such as passwords, secured files and buildings.

Our employees are advised about GWM's need to respect the confidentiality of each client's non-public personal information. We train our employees on their responsibilities.

We require third parties that assist in providing our services to you to protect the personal information they receive. This includes contractual language in our third party agreements.

Changes to our Privacy Policy

We will send you notice of our Privacy Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise our Privacy Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Questions: You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at 616.451.4228 or by email at info@grandwealth.com.