

Eley-Graham-Austgen Financial Advisory Services

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Suite 202
Crown Point, IN 46307

219.736.6900

www.egfas.com

Disclosure Brochures (Form ADV Part 2A & 2B)

April 20, 2023

This brochure provides information about the qualifications and business practices of Eley-Graham-Austgen Financial Advisory Services. If you have any questions about the contents of this brochure, please contact us at 219.736.6900. The information in this brochure has not been approved or verified by the United State Securities and Exchange Commission or by any state securities authority.

Eley-Graham-Austgen Financial Advisory Services is a state registered investment adviser. Registration of an investment advisor does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an advisor.

Additional information about Eley-Graham-Austgen Financial Advisory Services also is available on the SEC's website at <https://adviserinfo.sec.gov>

Item 2: Material Changes

Eley-Graham-Austgen Financial Advisory Services Inc. (“EGAFAS, we, us, our, ours”) has offered or delivered information about our qualifications and business practices to clients on an annual basis. EGAFAS’ last annual amendment was filed on March 23, 2022. We may also provide updated disclosure information about material changes on a more frequent basis.

Effective December 31, 2022, due to her retirement, Karen S. Candiano is no longer associated with Eley-Graham-Austgen Financial Advisory Services, Inc.

Currently, our brochure may be requested by contacting Dorothy Austgen, President, and Chief Compliance Officer, at 219.736.6900 or daustgen@egfas.com. Our brochure is also available on our website <http://www.egfas.com>. We will provide you with a new brochure at any time without charge.

Additional information about us is also available via the SEC’s website: <https://adviserinfo.sec.gov>. You can search for us by using our CRD number (121635). The SEC’s website also provides information about any persons affiliated with EGAFAS who are registered as investment adviser representatives of EGAFAS. Information on our investment adviser representatives who work with your account can be found in the supplements at the end of this brochure.

Item 3: Table of Contents

Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents.....	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	5
Item 6: Performance-Based Fees	7
Item 7: Types of Clients.....	7
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	7
Item 9: Disciplinary Information.....	8
Item 10: Other Financial Industry Activities and Affiliations.....	8
Item 11: Code of Ethics; Participation or Interest in Client Transactions and Personal Trading.....	9
Item 12: Brokerage Practices.....	9
Item 13: Review of Accounts	10
Item 14: Client Referrals and Other Compensation.....	10
Item 15: Custody.....	10
Item 16: Investment Discretion	10
Item 17: Voting Client Securities	11
Item 18: Financial Information	11
Item 19: Requirements for State-Registered Advisers.....	11
Form ADV Part 2b for its Investment Adviser Representatives	12
Dorothy A. Austgen	13
Nicole (“Niko”) Dawn Yates	14

Item 4: Advisory Business

EGAFAS is a corporation organized under the laws of Indiana. Richard Graham founded the Merrillville, Indiana-based investment advisory firm in 1984 and was the principal owner until December 31, 2019. Dorothy Austgen acquired 100% ownership of the business as of January 1, 2020. EGAFAS is registered to provide advisory business in the states of Illinois, Indiana, and Texas.

Financial Planning Services

We provide a professional financial planning service to our clients (“clients, you, yours”). As part of the service, we organize your financial goals into an understandable financial plan to help you determine which direction you should take in order to best employ your available financial resources. We do not manage any investment advisory or broker-dealer accounts at our entity and have no assets under management.

The plan generally includes reports for Net-Worth (summary of your assets and liability), Asset Allocation, Retirement Analyses, Disability Income Need, Survivor Needs and Education Goals. For asset allocation purposes your portfolio is allocated into various asset classes and compared against suggested allocation based on risk tolerance. The planning software determines the portfolio’s expected return and standard deviation by using Morningstar asset allocation tools.

The Retirement Analyses, Disability Income Need, Survivor Need and Education Goal reports are based on your need, expected income sources and available assets to determine if your objective would be satisfied. In case of an unmet need it offers options to improve the result. Portfolio performance is a key factor to retirement success. How much the portfolio provides depends on the invested amount, withdrawal amounts and timing, types of investments (e.g., tax-advantaged) and the growth of the portfolio as compared to inflation. These results are hypothetical and not a promise of future performance.

To assess the probability of a successful retirement we may use the Monte Carlo Analysis. This analysis runs through a series of 500 different scenarios. Each scenario models a different hypothetical future where the markets rise and fall at different times and to differing degrees. Once all scenarios have been run, trends begin to show. If 300 of the 500 scenarios result in positive portfolio balance, then one might assume that there is a 60% chance that your retirement plan could experience this result. Of course, there are many other factors that will affect the ultimate outcome of your plan (e.g., changing tax laws) meaning that, while a Monte Carlo analysis provides a different view of your plan, the only way to ensure success is to continuously monitor the plan and the environment, and make appropriate adjustments.

The planning concepts are designed to reduce taxes as well as protect against earnings interruptions and premature death. Our financial planning advice pertains solely to the financial plan. The analysis will yield a recommended asset allocation for your investments but will not include specific securities recommendations. The financial plan is normally prepared for you one time, with semi-annual reviews conducted from then on. Significant changes in your investments or the size of your estate may require an update to your plan.

In the course of developing a financial plan, insurance, annuities, real estate, hard assets, oil, and other non-security related matters may be discussed. This may include retirement options, owning or renting residential property, and leasing or purchasing vehicles and equipment. You may also elect to engage us for consultation in one or more of the following areas:

- Tax Planning
- Asset protection planning

- Retirement planning
- Estate planning or settlement
- Retirement plan asset allocation
- Consultation and research on other financial or estate settlement issues.

The design and establishment of a financial plan addressing asset protection, retirement, tax, or estate planning depends upon your individual circumstances. Estate planning may include the use of limited liability companies, corporations, grantor trusts, charitable trusts, living trusts, and/or private foundations.

Client Tailored Services and Client Imposed Restrictions

In developing your financial plan, we consider your financial situation, risk tolerance, investment horizon, liquidity needs, tax considerations, investment objectives, and any other issues important to your personal affairs. You should notify us promptly if there are any changes in your financial situation, investment objectives, or restrictions upon the management of your assets.

Assets under Management

As of December 31, 2022, EGAFAS holds no assets under management.

Item 5: Fees and Compensation

Fees for Financial Planning Services

Initial Financial Planning Services: We offer all of our services on a fee basis. Initial consultations are provided at no charge. Our initial comprehensive financial plans are billed according to the following schedule:

Investment Assets	Financial Planning Fee
\$150,000 to \$249,999	\$1,500 to \$2,500
\$250,000 to \$499,999	\$2,500 to \$3,500
\$500,00 to \$1,000,000	\$3,500 to \$4,500
Over \$1,000,000	\$4,500 and upward

All fees are negotiable at our sole discretion and may vary according to the complexity of the project. We may offer discounted rates to our employees and their families as well as to institutional and ultra, high-net-worth clients.

Fifty percent of the fee is due upon the beginning of the project. The remainder of the fee is due within 30 days after you receive your financial plan. We anticipate that we will complete your financial plan within three months of beginning the engagement.

Ongoing Financial Planning Services: We encourage all clients to retain us on an ongoing basis for a semi-annual review fee. The fee for the semi-annual review is 20% of the initial financial planning fee; capped at \$600.00 per annum. For example, if your initial fee was \$2,500, your first year's annual fee will be \$500 for the year. The fee will be invoiced in two installments.

The annual fee for ongoing financial planning services is increased each year at an annual rate of 4% but is capped at \$600 annually. Please note, the 4% increase is based upon the initial retainer fee not the value of your financial holdings.

Selective Financial Planning Services: We offer select financial planning services on a flat fee basis, generally \$350 or under. These select services include consultation and research, estate settlement, or special studies. The services and the fees for those services will be described in the Service Fee Agreement. A modified financial plan is billed at an hourly rate of \$175/hour for the financial advisor and \$75/hour for administrative staff.

Payment of Fees

We will provide an estimate of the total fee at the beginning of the project, and you will be billed a deposit equal to at least one-half of the estimate. The balance is due upon completion and delivery of the financial plan. For estate settlement services, all fees are due upon completion of the service.

Either one of us may terminate our arrangement upon notice to the other. If the arrangement is terminated within 5 days of signing the financial planning agreement, the full amount of your fee will be returned to you. After that, you will be billed at the hourly rates stated above for any work completed through the day of notice. Any over payment of fees will be promptly refunded, and any under payment of fees will be due immediately.

In addition to our financial planning fees, when implementing your financial plan, you will encounter other fees for the execution of your plan. You may be required to pay other charges such as custodial fees, brokerage commissions, transaction fees, internal fees and expenses charged by mutual funds or exchange traded funds ("ETFs"), and other fees and taxes on brokerage accounts and securities transactions. Mutual fund companies, ETFs, and variable annuity issuers charge internal fees and expenses for their products. These fees and expenses are in addition to any advisory fees charged by us. Complete details of these internal fees and expenses are explained in the prospectuses for each investment. You are strongly encouraged to read these explanations before investing any money. You may ask us any questions you have about fees and expenses. None of these fees are paid to or shared with EGAFAS.

Please be sure to read the section entitled "Item 12: Brokerage Practices," which follows later in this brochure.

Outside Compensation for Sale of Securities to Clients

Employees are registered representatives of Lion Street Financial LLC ("Lion Street"), a broker-dealer, Member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Employees are also engaged as investment adviser representatives of Csenge Advisory Group LLC ("Csenge"), an investment advisory firm registered with the U.S. Securities and Exchange Commission. Further detail can be found under Items 10 and 12 of the Disclosure Brochure.

All financial planning services will be paid directly to EGAFAS. However, if you choose to implement your financial plan through a brokerage relationship with Lion Street, commissions on transactions will be earned by your financial advisor due to their registration with Lion Street. This is in addition to any financial planning fees paid to EGAFAS for financial planning services. Your financial advisor will be entitled to a portion of the external expense fees (such as 12b-1 fees) charged by mutual funds.

If you choose to implement your financial plan through an advisory relation with Csenge, when recommending third-party money managers to manage your accounts, your financial advisor will share in a portion of the advisory fees charged by the recommended money manager. The fee you pay will be disclosed in the ADV of Csenge and in the advisory agreement you sign with Csenge.

Our financial advisors are also licensed with various insurance companies. Commissions may be earned by our financial advisors if insurance products are purchased through these insurance companies.

The above arrangements present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation we receive rather than based upon your needs. We will explain the specific costs associated with any recommended investments with you upon request. Additionally, you have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

Item 6: Performance-Based Fees

Performance-based fees are designed to give a portion of the returns of an investment to the investment adviser as a reward for positive performance. The fee is generally a percentage of the profits made on the investments. We do not charge performance-based fees.

Item 7: Types of Clients

We provide advisory services to individuals and high net worth individuals, including their trusts, estates, and retirement accounts. As a condition for starting and maintaining an advisory relationship, we generally require minimum investment assets of \$150,000. We, at our sole discretion, may accept clients with lesser assets based upon certain factors including anticipated future earning capacity, anticipated future additional assets, account composition, related accounts, and pre-existing client relationships. We may consider the assets of your family members to determine if you meet our minimum requirement.

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

Your financial plan generally includes reports of your financial condition together with planning concepts and investment choices for your consideration. The planning concepts are designed to reduce taxes as well as protect against earnings interruptions and premature death. Our financial planning advice pertains solely to the financial plan. The analysis will yield a recommended asset allocation for your investments but will not include specific securities recommendations. In the course of developing a financial plan, insurance, annuities, real estate, hard assets, oil, and other non-security related matters may be discussed. This may include retirement options, owning or renting residential property, and leasing or purchasing vehicles and equipment.

Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry, or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

You may place reasonable restrictions on the strategies to be employed in your portfolio and the types of investments to be held in your portfolio and the advisor of your choice.

Although we develop your financial plan in a manner consistent with your risk tolerances, there can be no guarantee that our efforts will be successful. You should be prepared to bear the loss of principal. All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk.

- **Political Risks.** Most investments have a global component, even domestic stocks. Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **General Market Risks.** Markets can go up or down after various news releases or for no understandable reason at all. This sometimes means that the price of specific securities could go up or down without real reason and may take some time to recover any lost value. Adding additional securities does not help to minimize this risk since all securities may be affected by market fluctuations.
- **Regulatory Risk.** Changes in laws and regulations from any government can change the value of a given company and its accompanying securities. Certain industries are more susceptible to government regulation. Changes in zoning, tax structure or laws impact the return on these investments.
- **Risks Related to Investment Term.** If a client requires a liquidation of their portfolio during a period in which the price of the security is low, the client may not realize as much value as they might have had the investment had the opportunity to regain its value, as investments frequently do, or had it been able to be reinvested in another security.
- **Purchasing Power Risk.** Purchasing power risk is the risk that an investment's value will decline as the price of goods rises (inflation). The investment's value itself does not decline, but its relative value does. Inflation can happen for a variety of complex reasons, including a growing economy and a rising money supply.
- **Business Risk.** Many investments, including many Index Funds and Target-Date Funds, contain interests in operating businesses. Business risks are risks associated with an industry or a company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk.** Liquidity is the ability to readily convert an investment into cash. For example, Treasury Bills are highly liquid, while real estate properties are not. Some securities are highly liquid while others are highly illiquid. Illiquid investments carry more risk because it can be difficult to sell them.
- **Financial Risk.** Many investments, including many Index Funds and Target-Date Funds, contain interests in operating businesses. Excessive borrowing to finance a business' operations decreases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Management Risk.** Investments may vary with the success and failure of investment strategies selected and implemented by the management of this Firm. If investment strategies do not produce the expected returns, the value of investments may decrease.

Item 9: Disciplinary Information

We have not been the subject of any civil or criminal actions, an administrative proceeding before the SEC or any other regulatory agency, or a self-regulatory organization proceeding or other events that would be material to your evaluation of our business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

As explained under "Item 5: Fees and Compensation" above, our financial advisors are also registered representatives of Lion Street Financial LLC ("Lion Street") and investment advisor representatives of Csenge Advisory Group LLC ("Csenge"), agents of various life insurance companies, and will share advisory fees from third-party asset management firms offered through Csenge.

The above arrangements present a conflict of interest because they create an incentive to make recommendations based upon the amount of compensation we receive rather than based upon your needs. We will explain the specific costs associated with any recommended investments with you upon request. We also recommend no-load and load-waived mutual funds to further reduce conflicts of interest. Additionally, you have the option to purchase investment and insurance products through other brokers or agents who are not affiliated with us.

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

Code of Ethics

We have adopted a Code of Ethics (“Code”) to address the securities-related conduct of our financial advisors and employees. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment advisor’s responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients and our fiduciary duty is the core underlying principal for our Code. The Code includes our policies and procedures developed to protect your interests in relation to the following:

- the duty at all times to place your interests ahead of ours;
- that all personal securities transactions of our financial advisors and employees be conducted in a manner consistent with the Code and avoid any actual or potential conflict of interest, or any abuse of a financial advisor’s or employee’s position of trust and responsibility;
- that financial advisors may not take inappropriate advantage of their positions;
- that information concerning the identity of your security holdings and financial circumstances are confidential; and
- we do not treat our clients in a discretionary manner

We will provide a copy of the Code to you or any prospective client upon request.

Participation or Interest in Client Transactions

EGAFAS, its owners and investment advisor representatives do not have a material interest in any securities. We do not buy or sell securities for our firm that we also recommend to clients. Our financial advisors and employees are permitted to buy or sell the same securities for their personal and family accounts that are bought or sold for your account(s). The personal securities transactions by financial advisors and employees may raise potential conflicts of interest when they trade in a security that is owned by you or considered for purchase or sale for you.

Personal Trading Policies & Procedures

We have adopted policies and procedures that are intended to address these conflicts of interest. These policies and procedures i) require our financial advisors and employees to act in your best interest, ii) prohibit favoring one client over another, and iii) provide for the review of transactions to discover and correct any same-day trades that result in a financial advisor or employee receiving a better price than a client

Item 12: Brokerage Practices

EGAFAS typically recommends Lion Street for the custody of client accounts. This creates a conflict of interest, as our financial advisors are also registered representatives of Lion Street, and therefore, receive compensation from

Lion Street. Our recommendation of Lion Street is based in part on the economic benefit to us and not solely on the nature, cost or quality of custody and brokerage services provided to you and our other clients.

Commissions and other fees for transactions executed through Lion Street may be higher than commissions and other fees available if you use another broker-dealer firm to execute transactions and maintain custody of your account. Lion Street as a broker-dealer should be conducting best execution reviews of their transactions. You are under no obligation to implement our recommendations through Lion Street and have an opportunity to ask about best execution. A client does not have to hold their accounts with Lion Street in order to engage us in the provision of financial planning services

Item 13: Review of Accounts

We perform an initial review of your overall financial condition and all specific financial planning areas for which you engage us. We offer a semi-annual review to determine if your investment and insurance portfolio is appropriate to meet your goals for retirement, disability, or survivorship. The reviewers are our president, financial advisor, and/or a research assistant assigned to your account and the reviewer will document the review.

The reviews focus on the consistency of portfolio investments with your stated objectives and risk tolerances. Reviews also consider your individual investment restrictions, investment time horizons, liquidity needs, tax considerations and other circumstances which may be unique to you. Account reviews may also be triggered by other factors such as changes in general economic and market conditions, analyst reports, issuer news and interest rate movement.

A written financial plan will be provided to you upon completion of the initial review. For each semi-annual review you will receive a report prepared by us which will include an analysis, depending on your individual situation, in one or more of the following areas: asset allocation, retirement, disability, survivorship and education. The report indicates if you are “on target” to achieve your goals and will be sent to you on no less than an annual basis, unless you notify us that you do not wish to receive it.

Item 14: Client Referrals and Other Compensation

We do not directly or indirectly compensate any person who is not one of our financial advisors or employees for the referral of investment advisory clients. We may refer you to Karen Robbins, CPA, for tax planning and consultation services. We may receive a referral fee from Ms. Robbins. You are under no obligation to use Ms. Robbins for any tax or accounting services.

Item 15: Custody

EGAFAS does not have custody of your funds or securities. Financial plans are carried out by you through the broker-dealer of your choice.

Item 16: Investment Discretion

EGAFAS does not manage securities accounts on behalf of clients. We provide you with a financial plan which is carried out in your sole discretion.

Item 17: Voting Client Securities

We do not take any action or give any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which your accounts may be invested. In addition, we do not take any action or give any advice with respect to any securities held in any accounts that are named in or subject to class action lawsuits.

Item 18: Financial Information

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to you and we have not been the subject of a bankruptcy proceeding.

Item 19: Requirements for State-Registered Advisers

- A. Additional information about the education, business background and other business activities can be found in the brochure supplements that follow this section of the disclosure brochure.
- B. Other business activities are described in the “Other Financial Industry Activities and Affiliations” section of this brochure.
- C. Neither the firm nor any of its advisory representatives are compensated with performance-based fees.
- D. Neither the firm nor its management has any relationship with an issuer of securities.
- E. Neither the firm nor its employees have been found liable in an arbitration claim, an award or otherwise been found liable in a civil, self-regulatory organization or administrative proceeding.

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Supplemental Brochure

Form ADV Part 2b for its Investment Adviser Representatives

April 20, 2023

This brochure supplement provides information about the investment adviser representatives of Eley-Graham-Austgen Financial Advisory Services and is a supplement to the firm's disclosure brochure. You should have received a copy of that brochure. If you have any questions about the contents of this supplemental brochure or require a copy of our disclosure brochure, please contact us at 219.736.6900.

Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information by which you may determine to hire or retain an adviser. Additional information about your investment adviser representative is available on the SEC's website at www.adviserinfo.sec.gov. You can search by using their name or CRD number.

Educational Background: Northern Illinois University: BS in Finance & Management – 1986

Business Experience:

1995 – Present	Eley-Graham-Austgen Financial Advisory Services Financial Advisor
May 2021 – Present	Lion Street Financial LLC Registered Representative
May 2021 – Present	Csenge Advisory Group LLC Investment Advisor
1999 – May 2021	FSC Securities Corporation Registered Representative

Professional designation(s): CERTIFIED FINANCIAL PLANNER™, CFP and federally registered CFP (with flame design) marks (collectively, the “CFP marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP certification in the United States.

To attain the right to use the CFP marks, an individual must satisfactorily fulfill the following requirements: i) Bachelor’s Degree (or higher) from an accredited college university; ii) Three years of full-term personal financial planning experience; iii) Completion of a comprehensive program of study; iv) Successful passing of a 10-hour exam; and v) Consent to be bound by the Standards of Professional Conduct, the ethical and practice standards for CFP professionals. After certification, continued use of the designation mandates 30 hours of continuing education every two years and on-going commitment to the ethics and practice standards.

Disciplinary Information:

Dorothy Austgen has not been the subject of any legal or disciplinary event.

Other Business Activities:

In addition to her association with Eley-Graham-Austgen Financial Advisory Services, Dorothy Austgen is a registered representative of Lion Street Financial LLC (“Lion Street”), a broker-dealer, Member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). She is engaged as investment adviser representative of Csenge Advisory Group LLC (“Csenge”), an investment advisory firm registered with the U.S. Securities and Exchange Commission. She is also a licensed insurance agent offering insurance products and services through unaffiliated insurance companies. If Ms. Austgen performs services for you as a registered representative of a broker-dealer, Ms. Austgen will receive commissions or other compensation from the sale of mutual funds (such as 12b-1 fees) or other products to you. As an investment adviser representative, Ms. Austgen will receive a portion of the fee charged by the third party money managers engaged to manage your advisory accounts. As a licensed insurance agent, Ms. Austgen can also earn commissions from insurance products purchased from her by you.

This presents a conflict of interest because it creates an incentive to recommend investment and insurance products based upon the compensation received, rather than on your needs. Ms. Austgen will explain the costs associated with any recommendations she makes. You are under no obligation to do business with Ms. Austgen in any of these capacities.

Additional Compensation:

Ms. Austgen receives additional compensation for her activities as a registered representative of a broker-dealer, an investment advisor of an independent investment adviser, and as an insurance agent. This compensation is described under “Other Business Activities” above.

Supervision

Ms. Austgen serves as President and Chief Compliance Officer of the firm. We supervise Ms. Austgen by requiring that she adhere to our processes and procedures as described in our firm’s Code of Ethics. Her personal trading activity is reviewed by Kathleen Jarvis, Operations Manager. We will monitor the advice of all investment adviser representatives by performing the following:

- A review of relevant account opening documentation when the relationship is established
- Review custodial information on a quarterly basis to assess account activity,
- A daily review of account transactions,
- Perform annual oversight to ensure that Ms. Austgen is aware of your current financial situation, objectives, and individual investment needs, and,
- A review of client correspondence on an as needed basis.

Requirements for State-Registered Advisers: Ms. Austgen has not been found liable in any arbitration claim alleging damages in excess of \$2,500 nor any civil, self-regulatory, or administrative proceeding. Ms. Austgen has not been the subject of a bankruptcy petition

Nicole (“Niko”) Dawn Yates (CRD# 6459642)

Born: 1987

Educational Background:	Indiana University Northwest, BS Business – Accounting/Financial Information – 2014	
Business Experience	2015 – Present	Eley-Graham-Austgen Financial Advisory Services Financial Advisor
	May 2021 – Present	Lion Street Financial LLC Registered Representative
	May 2021 – Present	Csenge Advisory Group LLC Investment Advisor
	2015 – May 2021	FSC Securities Corporation Registered Representative

Disciplinary Information:

Ms. Yates has not been the subject of any legal or disciplinary event.

Other Business Activities:

In addition to her association with Eley-Graham-Austgen Financial Advisory Services, Ms. Yates is a registered representative of Lion Street Financial LLC (“Lion Street”), a broker-dealer, Member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). She is engaged as investment adviser representative of Csenge Advisory Group LLC (“Csenge”), an investment advisory firm registered with the U.S. Securities and Exchange Commission. She is also a licensed insurance agent offering insurance products and services through unaffiliated insurance companies. If Ms. Yates performs services for you as a registered representative of a broker-dealer, she will receive commissions or other compensation from the sale of mutual funds (such as 12b-1 fees) or other products to you. As an

investment adviser representative, Ms. Yates will receive a portion of the fee charged by the third party money managers engaged to manage your advisory accounts. As a licensed insurance agent, Ms. Yates can also earn commissions from insurance products purchased from her by you.

This presents a conflict of interest because it creates an incentive to recommend investment and insurance products based upon the compensation received, rather than on your needs. Ms. Yates will explain the costs associated with any recommendations she makes. You are under no obligation to do business with Ms. Yates in any of these capacities.

Additional Compensation:

Ms. Yates receives additional compensation for her activities as a registered representative of a broker-dealer, an investment advisor of an independent investment adviser, and as an insurance agent. This compensation is described under "Other Business Activities" above.

Supervision:

Ms. Yates is supervised by Dorothy Austgen, Chief Compliance Officer. Ms. Austgen can be reached at 219.736.6900. We supervise Ms. Yates by requiring that she adhere to our processes and procedures as described in our firm's Code of Ethics. We will monitor the advice given by all investment adviser representatives by performing the following reviews:

- A review of relevant account opening documentation when the relationship is established
- Review custodial information on a quarterly basis to assess account activity,
- A daily review of account transactions,
- Perform annual oversight to ensure that Ms. Yates is aware of your current financial situation, objectives, and individual investment needs, and,
- A review of client correspondence on an as needed basis.

Requirements for State-Registered Advisers:

Ms. Yates has not been found liable in any arbitration claim alleging damages in excess of \$2,500 nor any civil, self-regulatory, or administrative proceeding. Ms. Yates has not been the subject of a bankruptcy petition.

