rebel FINANCIAL®

*People before profits*

# Firm Brochure (Form ADV, Part 2A)


**rebel Financial LLC**

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## Item 1: Cover Page

This brochure provides information about the qualification and business practices of rebel Financial LLC. If you have any questions about the contents of this brochure, please contact us at (614) 441-9605, or by email at support@rebelfinancial.com. 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 rebel Financial LLC is available on the SEC's website at www.adviserinfo.sec.gov.

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March 8,2021

# Item 2: Material Changes

## Annual Update

rebel Financial LLC is providing this information as part of our periodic updating amendment which will contain material changes from our last annual update.

## Material Changes since the Last Update

The Securities and Exchange Commission adopted amendments to Part 2 of Form ADV effective October 2010. The newly revised Part 2 consists of Part 2A (the "Brochure") and Part 2B (the "Brochure Supplement"). Each update of the Brochure must now include a summary of all material changes since the last annual update dated March 30, 2020. These changes are noted below:

The firm has updated item 18 stating they have received Payroll Protection Program Loan.

The firm has updated Other Financial Industry Activities and Affiliations. (Item 10 and Item 19)

## Full Brochure Availability

The Firm Brochure for Rebel Financial LLC is available on our website: https://rebelfinancial.com or by contacting W. Phil Ratcliff at (614) 441-9605 or by e-mail at support@rebelfinancial.com.

In 2020, all new clients are being provided a full copy of our brochure.

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# Item 4: Advisory Business

## Firm Description

rebel Financial LLC is an investment advisor registered with the State of Ohio. We specialize in customized portfolio management for individual investors, high net worth investors, pension/profit sharing plans and corporations. rebel Financial LLC is a full service financial advisory firm. We offer fee-based advice, investment management, and insurance solutions through a comprehensive financial planning process.

## Principal Owners

William "Phil" Ratcliff founded rebel Financial on May 31, 2013 and is the sole owner.

## Types of Advisory Services

The primary service offered by rebel Financial LLC is Investment Advice. We provide Comprehensive Financial Planning (Fee for planning), Investment Management, Retirement Planning, Business Planning, Estate Planning, Goal-Based Planning, and miscellaneous fee based Financial Consulting Services. We offer investment management services at various levels.

a) On-going advice:

- i) Simple rebel - http://simplerebel.com/
- ii) eRebel - http://erebeladvisor.com/
- iii) Silver rebel - http://silver.rebelfinancial.com/
- iv) Gold rebel - http://gold.rebelfinancial.com/

b) Flat-fee/One-time planning:

- i) Retirement Plan - http://rebelfinancial.com/one-time-executive-retirement-plan/
- ii) Silver Financial Plan - http://rebelfinancial.com/comprehensive-financial-plan/
- iii) Gold Financial Plan - http://rebelfinancial.com/gold-financial-plan/
- iv) College Planning & Student Loan Repayment - https://rebelfinancial.com/college-planning/

c) 401k/Pension/NQ Employer Sponsored Plans

*The Gold rebel Full Service category is limited to a specific number of households and rebel Financial may have limited ability to take you on as a client in this capacity. Please contact us for availability or we can discuss it in our first meeting.*

d) Tax Preparation

*rebel, Financial offers tax preparation services through in house staff and third party Certified Public Accountants on a referral basis.*

## Tailored Relationships

rebel Financial LLC will work with clients to make customized portfolios and provide advice for special situations and needs.

## Wrap Fee Programs

rebel Financial LLC does not offer wrap fee programs.

## Client Assets

As of December 31, 2020, rebel Financial LLC had $167,247,187 of assets under management that are managed on a discretionary basis and had $5,313,779 of assets under management that are managed on a non-discretionary basis.

# Item 5: Fees and Compensation

## Description

Management fees due to rebel Financial are based on the value of assets managed and fees are calculated as a percentage of assets under management. We reserve the right to negotiate fees for special situations.

## Fee Billing

Fees to rebel Financial are based on the custodian chosen and the service selected.

Simple rebel Investment Advisory Services

The Advisory fees for the Simple rebel account is charged in two (2) parts. Part 1 -There is a fixed monthly fee of $50.00 per month that will be charged via PayPal. This monthly fee is waived when your account exceeds $250,000 in Assets Under Management (AUM). Part 2 – The quarterly Assets Under Management (AUM) Fee is based off the following schedule at a rate of 1/4th the annual fee shown in the schedule.

Amount Under Management:

| Relationship Value | Preferred Custodian Fee | University Retirement Accounts 403b, 457b & ARP (Fee Arrangement) |
|---|---|---|
| $5,000,000.00 + | 0.25% | 0.25% |
| $3,500,000.00-4,999,999.99 | 0.35% | 0.30% |
| $1,500,000.00-3,499,999.99 | 0.40% | 0.35% |
| $1,000,000.00-1,499,999.99 | 0.45% | 0.40% |
| $750,00.00-999,999.99 | 0.50% | 0.50% |
| $500,00.00-749,999.99 | 0.60% | 0.55% |
| $0.00-499,999.99 | 0.70% | 0.60% |

## eRebel Investment Advisory Services

The Advisory fees for the eRebel account is charged in two (2) parts. Part 1 -There is a fixed monthly fee of $100.00 per month that will be charged via PayPal. This monthly fee is waived when your account exceeds $250,000 in Assets Under Management (AUM). Part 2 – The quarterly Assets Under Management (AUM) Fee is based off the following schedule at a rate of 1/4th the annual fee shown in the schedule.

Amount Under Management:

| Relationship Value | Preferred Custodian Fee | University Retirement Accounts 403b, 457b & ARP (Fee Arrangement) |
|---|---|---|
| $5,000,000.00 + | 0.25% | 0.25% |
| $3,500,000.00-4,999,999.99 | 0.35% | 0.30% |
| $1,500,000.00-3,499,999.99 | 0.40% | 0.35% |
| $1,000,000.00-1,499,999.99 | 0.45% | 0.40% |
| $750,00.00-999,999.99 | 0.50% | 0.50% |
| $500,00.00-749,999.99 | 0.60% | 0.55% |
| $0.00-499,999.99 | 0.70% | 0.60% |

## Silver Rebel Investment Advisory Services

The Advisory fees for the Silver Rebel account is charged in two (2) parts. Part 1 -There is a fixed monthly fee of $150.00 per month that will be charged via PayPal. This monthly fee is waived when your account exceeds $250,000 in Assets Under Management (AUM). Part 2 – The quarterly Assets Under Management (AUM) Fee is based off the following schedule at a rate of 1/4th the annual fee shown in the schedule.

Amount Under Management:

| Relationship Value | Preferred Custodian Fee | University Retirement Accounts 403b, 457b & ARP (Fee Arrangement) |
|---|---|---|
| $5,000,000.00 + | 0.30% | 0.30% |
| $3,500,000.00-4,999,999.99 | 0.40% | 0.35% |
| $1,500,000.00-3,499,999.99 | 0.50% | 0.40% |
| $1,000,000.00-1,499,999.99 | 0.60% | 0.50% |
| $750,00.00-999,999.99 | 0.70% | 0.60% |
| $500,00.00-749,999.99 | 0.80% | 0.65% |
| $0.00-499,999.99 | 0.90% | 0.70% |

## Gold Rebel Investment Advisory Services

The Advisory fees for the Gold Rebel account is charged in two (2) parts. Part 1 -There is a fixed monthly fee of $250.00 per month that will be charged via PayPal. This monthly fee is waived when your account exceeds $250,000 in Assets Under Management (AUM). Part 2 – The quarterly Assets Under Management (AUM) Fee is based off the following schedule at a rate of 1/4th the annual fee shown in the schedule.

Amount Under Management:

| Relationship Value | Preferred Custodian Fee | University Retirement Accounts 403b, 457b & ARP (Fee Arrangement) |
|---|---|---|
| $5,000,000.00 + | 0.40% | 0.40% |
| $3,500,000.00-4,999,999.99 | 0.50% | 0.45% |
| $1,500,000.00-3,499,999.99 | 0.65% | 0.55% |
| $1,000,000.00-1,499,999.99 | 0.80% | 0.65% |
| $750,00.00-999,999.99 | 0.95% | 0.80% |
| $500,00.00-749,999.99 | 1.10% | 0.90% |
| $0.00-499,999.99 | 1.20% | 1.00% |

| Relationship Value | Fee for Clients using "Client Selected" (Non-rebel Preferred Custodian) |
|---|---|
| $5,000,000.00 + | 0.600% |
| $3,500,000.00-4,999,999.99 | 0.700% |
| $1,500,000.00-3,499,999.99 | 1.000% |
| $1,000,000.00-1,499,999.99 | 1.100% |
| $750,000.00-999,999.99 | 1.200% |
| $500,000.00-749,999.99 | 1.300% |
| $0.00-499,999.99 | 1.400% |

## Retirement Plan Investment Management Services

The quarterly Assets Under Management (AUM) Fee is based off the following schedule at a rate of 1/4th the annual fee shown in the schedule.

Amount Under Management:

| Relationship Value | Fee |
|---|---|
| $25,000,000.00 + | 0.350% |
| $10,000,000.00-24,999,999.99 | 0.400% |
| $7,000,000.00-9,999,999.99 | 0.450% |
| $4,000,000.00-6,999,999.99 | 0.500% |
| $2,000,000.00-3,999,999.99 | 0.600% |
| $1,000,000.00-1,999,999.99 | 0.650% |
| $0.00-999,999.99 | 0.700% |

## Flat Fee Services

The services listed below are charged a flat fee:

| Service Name | Fee |
|---|---|
| Retirement Plan<br>Social Security Optimization<br>Standard Retirement Plan Services<br>401k Unrealized Appreciation Testing<br>Executive Benefits Optimization ($1000 Add-on)<br>Non-traditional investment transaction modeling ($500 Add-on)<br>Data Gathering, Draft Plan and Plan Delivery Meetings | $2500.00 |
| Silver Financial Plan<br>Social Security Optimization<br>Standard Retirement Plan Services<br>College Education Planning<br>Major Purchase Liquidation and Cash Flow Planning<br>Risk Analysis and Survivorship Planning<br>Simple Tax Planning<br>Simple Estate Planning/Modeling<br>Data Gathering, Draft Plan and Plan Delivery Meetings | $4000.00 |
| Gold Financial Plan<br>Social Security Optimization<br>Silver Financial Plan Services<br>Comprehensive Tax Planning and 1040 Review<br>Complete Estate Planning<br>Data Gathering, Draft Plan and Plan Delivery Meetings | $5000.00 |
| College Selection & Funding Plan<br>Determine Aid, Funds Available and Cost in Enrollment Decisions<br>Strategy while enrolled to start paying | $3000.00 |

| | |
|---|---|
| Student Loan Repayment Plan<br>New or Old Loans<br>Determine best strategy for repayment based on personal situation | $1500.00 |

Flat fee services must be paid in full prior to work beginning on a flat fee service engagement. Flat Fee clients who decide to become an investment advisory services client within the same quarter may receive an Assets Under Management (AUM) fee credit towards the quarterly investment advisory fee charged.

## Other Fees

Our management fees are separate from charges assessed by third parties such as broker dealers, custodians and mutual fund companies. Brokerage and other transaction costs charged by broker dealers executing transactions and custodians maintaining your assets are in addition to the management fees and are not negotiable. Mutual funds, variable annuities and or other platforms charge may asses other fees and expenses such as 12B-1 fees or commissions in connection with the placement of your funds.

## Fees Paid in Advance

Our Asset Under Management (AUM) fees are charged quarterly (1/4 of annual fee) in advance based upon the quarter end value of your account. In addition, some advisory programs also charge a fixed rate monthly fee depending on level of Assets Under Management (AUM). Fees may be deducted from your investment account(s) or clients may be invoiced for services. Depending on the type and level of services will dictate the ability for invoices and is selected in the fee addendum of the client agreement.

This Agreement may be terminated by either party at any time upon written notice. In the event of such termination, Client shall not be entitled to a prorata refund and shall receive continuation of service, rFPW access, document storage, and assistance with account transfer service until the end of the current quarter.

Monthly Fixed fees for the Simple rebel, eRebel, Silver Rebel and Gold Rebel are not refund once charged as stated in the Investment Management Agreement.

Your death will not terminate the Investment Management Agreement or authority granted to rebel Financial LLC until we have received actual written notification of your death.

## Additional Compensation

As a general rule, rebel Financial LLC does not receive any additional compensation. Any ongoing insurance trail commissions earned by Phil Ratcliff will be donated to charity.

# Item 6: Performance-Based Fees & Side-by-Side Management

### Sharing of Capital Gains or Capital Appreciation

We do not currently have any performance based fee accounts – performance fees are fees based on a share of the capital gains or appreciation of the assets of the client.

# Item 7: Types of Clients

### Description

We specialize in customized portfolio management and providing investment advice for individual investors, high net worth investors, pension/profit sharing plans and corporations.

### Account Minimums

There are no account minimums besides any that may be imposed by an applicable custodian and if your household accounts are less than $250,000 on the Simple rebel, eRebel, Silver rebel, and Gold rebel then there is a monthly fee that must be paid via Paypal subscription to continue the advisory relationship. We reserve the right to make exceptions on a case by case basis.

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

## Methods of Analysis

rebel Financial will employ both technical and fundamental analysis to our research and investment management; focusing primarily on fundamental analysis and utilization of modern portfolio theory (MPT).

## Investment Strategies

Investing in securities involves the risk of loss that clients should be prepared to bear. Understanding the type of risk(s) exposure involved in securities and investment advisory services, as well as one's own tolerance for risk is a key component of the investment decision making process.

Depending on a client's particular situation, needs and expectations, there are various methods of analysis and investment strategies that Financial Professionals may use when developing a financial plan, formulating investment advice, or managing assets. The principal source of information used by rebel Financial to prepare financial plans is the information provided by clients, including personal data, assets and liabilities, income expectations, assumed rate of inflation and return on assets, long term and short term financial goals, risk tolerance and other relevant data. The staff may use services and subscriptions to review current federal laws on income, estate and gift taxes, regulations and rulings, in addition to financial planning publications and other research material such as the Wall Street Journal and federal websites such as the IRS. We may also use training and marketing materials, prospectuses and annual reports for the securities, investment and insurance products distributed by rebel Financial or its affiliates in developing product recommendations.

rebel Financial also has access to investment research compiled by Morningstar's in house research team. Morningstar provides rebel Financial with access to investment research and advice, market and economic commentary, performance reporting and recommendations, and portfolio management tools and services, that cover topics including mutual funds, separate accounts, REITs, ETFs, fixed income, and certain alternative investments.

## Risk of Loss

The primary risk involved in financial planning services stems from the possibility that the financial information and assumptions (such as assumptions regarding future market behavior) used in connection with developing the financial plan are or will prove to be inaccurate, which could result in the implementation of the plan in a manner so that the client's investment goals and financial needs will not be met. Furthermore, even if the financial plan is itself appropriate, the plan may not be implemented appropriately.

As discussed, investing in securities involves the risk of loss that clients should be prepared to bear. The types of risk vary depending on the type of securities and investment advisory programs in which a client may participate. The following is a list of key risks that one may be exposed to

depending on their particular investments, with definitions as provided by the Financial Industry Regulatory Authority, Inc. (FINRA).

**Market Risk** – Due to the volatile nature of a market-based system, securities cannot guarantee the safety of principal invested or a certain rate of return. Past performance is no guarantee of future results.

**Capitalization Risk** - Equities, i.e., stocks, and equity-based funds may also involve an issuing company "capitalization risk" as the common shares of small or mid-capitalized companies are generally more vulnerable to adverse business or economic conditions than larger companies having more available resources.

**Interest-rate risk** describes the risk that the value of a security will go down because of changes in interest rates. For example, when interest rates overall increase, bond issuers must offer higher coupon rates on new bonds in order to attract investors. The consequence is that the prices of existing bonds drop because investors prefer the newer bonds paying the higher rate. On the other hand, there's also interest-rate risk when rates fall because maturing bonds or bonds that are paid off before maturity must be reinvested at a lower yield.

Inflation risk describes the risk that increases in the prices of goods and services, and therefore the cost of living, reduce your purchasing power. Let's say a can of soda increases from $1 to $2. In the past, $2 would have bought two cans of soda, but now $2 can buy only one can, resulting in a decline in the value of your money.

**Inflation risk** and interest rate risk are closely tied, as interest rates generally rise with inflation. Because of this, inflation risk can also reduce the value of your investments. For example, to keep pace with inflation and compensate for the loss of purchasing power, lenders will demand increased interest rates. This can lead to existing bonds losing value because, as mentioned above, newly issued bonds will offer higher interest rates. Inflation can go in cycles, however. When interest rates are low, new bonds will likely offer lower interest rates.

**Currency risk** occurs because many world currencies float against each other. If money needs to be converted to a different currency to make an investment, any change in the exchange rate between that currency and yours can increase or reduce your investment return. You are usually only impacted by currency risk if you invest in international securities or funds that invest in international securities.

For example, assume that the current exchange rate of the U.S. dollar to British pound is $1 = 0.53 British pounds. If you invest $1,000 in a mutual fund that invests in the stock of British companies, this will equal 530 pounds ($1,000 x 0.53 pounds = 530 pounds). Six months later, assume the dollar strengthens and the exchange rate becomes $1=0.65 pounds. If the value of the fund does not change, converting the original investment of 530 pounds into dollars will return only $815 (530 pounds/0.65 pounds = $815). Consequently, while the value of the mutual fund has not changed in the local currency, a change in the exchange rate has devalued the original investment of $1,000 into $815. On the other hand,
if the dollar were to weaken, the value of the investment would go up. So if the exchange rate changes to $1 = 0.43 pounds, the original investment of $1,000 would increase to $1,233 (530 pounds/0.43 pounds = $1,233).

As with most risks, currency risk can be managed to a certain extent by allocating only a limited portion of your portfolio to international investments and diversifying this portion across various countries and regions.

**Liquidity risk** is the risk that you might not be able to buy or sell investments quickly for a price that is close to the true underlying value of the asset. Sometimes you may not be able to sell the investment at all if there are no buyers for it. Liquidity risk is usually higher in over-the-counter markets and small-capitalization stocks. Foreign investments can pose liquidity risks as well. The size of foreign markets, the number of companies listed, and hours of trading may limit your ability to buy or sell a foreign investment.

**Sociopolitical risk** is the possibility that instability or unrest in one or more regions of the world will affect investment markets. Terrorist attacks, war, and pandemics are just examples of events, whether actual or anticipated, that impact investor attitudes toward the market in general and result in system-wide fluctuations in stock prices. Some events, such as the September 11, 2001, attacks on the World Trade Center and the Pentagon, can lead to wide-scale disruptions of financial markets, further exposing investments to risks. Similarly, if you are investing overseas, problems there may undermine those markets, or a new government in a particular country may restrict investment by non-citizens or nationalize businesses.

**Management risk**, also known as company risk, refers to the impact that bad management decisions, other internal missteps, or even external situations can have on a company's performance and, as a consequence, on the value of investments in that company. Even if you research a company carefully before investing and it appears to have solid management, there is probably no way to know that a competitor is about to bring a superior product to market. Nor is it easy to anticipate a financial or personal scandal that undermines a company's image, its stock price, or the rating of its bonds.

**Credit risk**, also called default risk, is the possibility that a bond issuer won't pay interest as scheduled or repay the principal at maturity. Credit risk may also be a problem with insurance companies that sell annuity contracts, where your ability to collect the interest and income you expect is dependent on the claims-paying ability of the issuing insurance company.

# Item 9: Disciplinary Information

## Legal and Disciplinary

Registered Investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of rebel Financial LLC and the integrity of our management of your assets. We have no information that applies to this item.

## Criminal or Civil Action

Registered Investment advisors are required to disclose all material facts regarding any criminal or civil actions that would be material to your evaluation of rebel Financial LLC and the integrity of our management of your assets. We have no information that applies to this item.

## Administrative Proceeding

Registered Investment advisors are required to disclose all material facts regarding any administrative proceeding that would be material to your evaluation of rebel Financial LLC and the integrity of our management of your assets. We have no information that applies to this item.

### Self-Regulatory Proceeding

Registered Investment advisors are required to disclose all material facts regarding any self-regulatory proceedings that would be material to your evaluation of rebel Financial LCC and the integrity of our management of your assets. We have no information that applies to this item.

# Item 10: Other Financial Industry Activities and Affiliations

### Broker-dealer or Registered Representative

rebel Financial LLC and our staff are not affiliated with a broker dealer or are registered representatives of a broker dealer.

### Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Adviser or Associated Person

rebel Financial LLC and our staff are not affiliated with a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Adviser.

### Material Relationships or Arrangements with Financial Industry

Individual investment advisor representatives may be registered as insurance agents. In addition to the fees earned for being an investment advisor or creating financial plans the investment advisor representative may also receive commissions for insurance policies that are sold. This could be a potential conflict of interest where as part of a financial plan, an advisor recommends the purchase of insurance to help achieve a goal. In this case you will receive a disclosure related to the estimated fees for insurance policy(ies) you are being recommended.

W. Phil Ratcliff is registered as an insurance agent but is not actively selling insurance at this time. Any insurance commissions received are being donated to charity.

rebel Financial LLC also offers tax preparation and accounting services to clients as a stand-alone service. rebel Financial LLC always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any rebel Financial LLC representative in such individuals outside capacities.

### Recommend or Select Other Investment Advisers

rebel Financial LLC does not recommend or select other investment advisors for our clients.

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

## Code of Ethics

rebel Financial LLC has adopted a Code of Ethics. Our Officers and staff members are required to provide us with a written acknowledgement regarding the Code of Ethics. The Code of Ethics covers the following areas:

1. Definition of Terms
2. Standard of Conduct & Statement of General Fiduciary Principles
3. Protecting Inside Information
4. Restrictions on Personal Investing
5. Reporting Personal Securities Transactions and Accounts
6. Monitoring Personal Securities Transactions
7. Administration of the Code of Ethics and Violations
8. Acknowledgement of Code of Ethics

rebel Financial will provide a copy of the Code of Ethics to clients and prospective clients upon request. To obtain a copy contact Phil Ratcliff at (614) 441- 9605 or by e-mail at support@rebelfinancial.com.

## Recommend Securities with Material Financial Interest

rebel Financial LLC and its investment advisor representatives do not have any material financial interest in any public companies.

## Invest in Same Securities Recommended to Clients

All related persons and affiliates of rebel Financial may not purchase or sell securities ahead of our clients. Unless there is a meaningful and favorable change in the price of a security, or an extenuating circumstance, our portfolio managers will not make any further purchases or sales that day after a related person or affiliate. This policy is a minimum for securities with limited marketability. For securities with limited marketability, related persons and affiliates may not purchase or sell until the portfolio manager agrees that he or she has substantially completed the purchase/or sale for clients. The purchase or sale program may extend over a number of days. This requirement does not apply to mutual fund purchases or sales except for mutual funds. As a general rule, in a situation where an investment conflict of interest occurs between a client and one of our associates, the conflict of interest will be resolved in the best interests of the client.

## Personal Trading Policies

rebel Financial has a formal a Personal Securities Trading Policy. As part of this policy we require that our employees and affiliated persons submit all personal trading requests to the firm portfolio

managers for approval prior to placing our personal transactions. Employees submit their personal securities transaction report quarterly to the compliance officer.

# Item 12: Brokerage Practices

## Selecting Brokerage Firms

You are free to select any broker dealer for your brokerage account. While you may select your broker dealer, rebel Financial suggests that our clients use TD Ameritrade Institutional (A division of TD Ameritrade Inc. Member FINRA/SIPC/NFA) or Charles Schwab & Co., Inc ("Schwab) for personal (non-qualified and individual retirement) accounts , TIAA CREF or Fidelity for university retirement accounts as your broker dealer and custodian for execution of transactions. You will be provided the commission schedules for these broker dealers at the time accounts are established so you can make a decision based on your needs and review of transaction costs and other fees charged. rebel Financial has direct on-line server access to accounts maintained at these broker dealers, as well as straight through order entry. rebel Financial is not affiliated with the above listed broker dealers and receives no economic benefit for recommending client establish accounts with these firms.

In some cases where clients chose a specific broker dealer other than those mentioned above, this could cost you the client more money. You the client may pay higher brokerage commissions or transactions costs charged by that broker dealer.

## Research and Soft Dollars

rebel Financial may receive non-cash compensation from investment companies, custodians, and third party vendors. Such compensation may include such items as gifts of nominal value, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Such sponsors may also pay for education or training events that may be attended by rebel Financials' employees.

## Brokerage for Client Referrals

rebel Financial LLC does not engage in the practice of directing brokerage trades to outside broker dealers for client referrals.

## Directed Brokerage

In almost every case, we direct trades based on each client's direction. Typically, our trades are placed directly with the client's custodian. On occasion a trade may be done with one broker dealer and settled with the client's account at another broker dealer as part of a COD transaction. This is always done per the client's instruction.

### Order Aggregation

Most transactions for each client account are entered on a transaction-by-transaction basis. If we decide to purchase or sell the same securities for several clients at approximately the same time, we might combine (otherwise known as aggregating or batching transactions) for these orders. The broker dealer conducting the trade does this through the use of an average price account. By aggregating orders of the same securities, the broker dealer may be able to obtain a better overall execution price. In addition, you may receive lower transaction costs that might or might not have been obtained had multiple orders been placed independently. When aggregating trades in the average price account the brokerage firm generally averages the price and charges one commission per client per security. We receive no additional compensation, fees or remuneration from the aggregation of client trades in an average price account.

# Item 13: Review of Accounts

### Periodic Reviews

The portfolio manager reviews each portfolio at least quarterly.

### Review Triggers

When securities held by clients are to be sold, accounts are reviewed immediately; either prior to or after the security is sold. When any security is bought for clients, accounts are reviewed immediately; either prior to or just after the security is purchased. One of the firm's portfolio managers reviews each portfolio at least quarterly.

### Regular Reports

The broker dealer handling your account or custodian sends you account statements at least quarterly, but may be monthly. In some cases account statement may be provided to you electronically by the custodian. These account statements show money balances, securities held in the account, investment values and transactions made. Rebel Financial may also send out quarterly reports that include other information such as performance of your investments.

# Item 14: Client Referrals and Other Compensation

### Economic Benefits

If you refer a potential client to us that signs a management agreement and meets the minimum client qualifications, rebel Financial will give you $50-$250.00 KIVA credit to micro-lend at your discretion.

For the benefit we receive from other broker dealers see the “Brokerage Practices” section above.

### Third Party Solicitors

rebel Financial LLC does not use third party solicitors.

# Item 15: Custody

### Account Statements

We do not take custody of your funds and securities. Because of this, rebel Financial LLC does not accept securities or forward securities to your brokerage firm or custodian. The only checks payable to rebel Financial LCC that we are permitted to accept are those payable for Advisory fees. You will not give us authority to withdraw securities or funds (other than for payment of advisory fees) from your account. rebel Financial LLC is deemed to have custody due to its ability to deduct management fees in accordance with the advisory agreement, but does not otherwise have any access to client assets.

In February 2017, the SEC issued a no-action letter clarifying that standing authority (also known as a standing letter of authorization or "SLOA") to move money from a client's account to a third party account is "custody" within the meaning of Investment Advisers Act Rule 206(4) -4 (the "Custody Rule"). The SEC also stated that any accounts that meet the following seven conditions (the SEC refers to them as "representations") will not be subject to the "independent verification" requirement under Rule 206(4)-2(a)(4), also known as the annual surprise accountant's examination. As such, our firm has adopted the following seven safeguards in conjunction with our custodians:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.

2. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.

3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.

4. The client has the ability to terminate or change the instruction to the client's qualified custodian.

5. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.

6. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.

7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

The broker dealer or custodian handling your account sends to you account statements at least quarterly, but usually monthly. These Account statements show money balances, securities held in the account, investment values and transactions made. We encourage you to read your statements.

# Item 16: Investment Discretion

### Discretionary Authority for Trading

Most clients give rebel Financial LLC discretion over the selection, amount and timing of securities to be bought and sold. This means that the portfolio manager or advisor representative may purchase or sell securities consistent with your investment objectives without contacting you prior to entering the transaction.

### Limited Power of Attorney

Investment authority may be subject to specific investment objectives and guidelines and/or conditions imposed by you. For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of your portfolio or you may have restriction or prohibitions on transactions in the securities of a specific company or industry such as tobacco stocks. Please detail any such specifications or exceptions in writing prior to engaging our services.

# Item 17: Voting Client Securities

### Proxy Voting

rebel Financial LLC will accept voting authority for client securities in certain cases. When rebel Financial does accept voting authority for client securities, it will always seek to vote in the best interests of its clients. Clients may direct us on how to vote client securities by communicating their wishes in writing or electronically to rebel Financial. When voting client proxies the firm will always hold the interests of the clients above its own interests. Clients of rebel Financial may obtain the voting record of how we voted on client securities by contacting the firm at phone number or e-mail address listed on the cover page of this brochure. Clients may obtain a copy of the rebel Financial proxy voting policies and procedures upon request.

Where rebel Financial does not have voting authority, clients will receive proxies and proxy information or other solicitations about your securities from the account custodian. If you have questions about a particular solicitation, you can contact your representative for advice. You are not obligated to follow your representative's advice on voting your securities.

# Item 18: Financial Information

### Prepayment of Fees

Fees for your investment advisor services are charged quarterly in advance based upon the value of assets managed as determined by the client's custodian or other pricing services at the end of each calendar quarter. We do not require more than one quarter of pre-paid fees.

### Financial Condition

In light of the COVID-19 coronavirus and historic decline in market values, rebel Financial has elected to receive a Small Business Loan through the Payroll Protection Program ("PPP") established under the Coronavirus Aid, Relief and Economic Security Act ("CARES ACT"). Due to the economic uncertainties surrounding the current COVID-19 pandemic, we believed it was necessary and prudent for us to apply for, and accept, the Payroll Protection Program loan to support our ongoing operations. The loan does not materially impact our advisory relationships with clients, nor does it impair our ability to meet contractual obligations and fiduciary commitments to clients. The firm used the PPP funds to continue payroll for the firm's employees, including employees primarily responsible for performing advisory functions for our clients, and make other permissible payments. The loan is forgivable provided the firm satisfies the terms of the loan program.

### Bankruptcy

rebel Financial LLC has not been subject to a bankruptcy proceeding.

# Item 19: Requirements for State-Registered Advisers

### Identify Principal Executive Officers and Management Person

The Principal Executive Officer is William "Phil" Ratcliff. The primary Management Person is William "Phil" Ratcliff. See Form ADV Part 2B Supplement.

### Describe Business Other Than Investment Advice

rebel Financial LLC also offers tax preparation and accounting services to clients as a stand-alone service. rebel Financial LLC always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any rebel Financial LLC representative in such individuals outside capacities.

### Describe How Supervised Persons are compensated with performance based fees

There is no compensation with performance based fees.

### Describe if a Management Person has been subject to a Disciplinary Event

The rebel Financial LLC Management Persons have not been subject to a disciplinary event.

### Describe any Relationship with an Issuer of Securities

rebel Financial LLC has no relationships with issuers of securities.