

# REITZ CAPITAL ADVISORS LLC

## CLIENT BROCHURE

*This brochure provides information about the qualifications and business practices of Reitz Capital Advisors LLC. The information in this brochure has not been approved or verified by the State of Michigan's Department of Licensing and Regulatory Affairs or the United States Securities and Exchange Commission ("SEC"). Registration does not imply a certain level of skill or training. If you have any questions about the contents of this Brochure, please contact us at (989) 791-3693 or via email directly to the to the Managing Member and Chief Compliance Officer at [mark@reitzfg.com](mailto:mark@reitzfg.com)*

*Additional information about Reitz Capital Advisors LLC is available on the website [www.brokercheck.finra.org](http://www.brokercheck.finra.org)  
Reitz Capital Advisors LLC's CRD number is: 167088*

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## **ITEM 2: MATERIAL CHANGES**

Registered Investment Advisors are required to amend their Form ADV Brochures promptly with material changes throughout the year and no less than once per year within 90 days of each fiscal year end.

As of last fiscal year the firm has no material changes to report.

Reitz Capital Advisors' Chief Compliance Officer, Mark J. Reitz, remains available to address any questions regarding this brochure. We always appreciate hearing from our clients so please don't hesitate to contact our office.

Thank you!

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## ITEM 4: ADVISORY BUSINESS

### A. DESCRIPTION OF THE ADVISORY FIRM

Reitz Capital Advisors LLC (“*Reitz Capital Advisors*” or “*Advisor*”) is a Registered Investment Advisory firm headquartered in Freeland, Michigan. The Advisor had been registered since May 2013 with the State of Michigan’s Department of Licensing and Regulatory Affairs and registered with the United States Securities and Exchange Commission (SEC) in January 2018. The Member and Advisory Representatives of Reitz Capital Advisors have over 20 years of combined experience in the financial services industry.

Ownership: Mark J. Reitz, CFP® is Reitz Capital Advisors’ Managing Member, 100% owner, Chief Compliance Officer and is registered as an Advisory Representative of the Advisor.

### B. TYPES OF ADVISORY SERVICES

Reitz Capital Advisors is a level fee-based Registered Investment Advisor. The term “*fee based*” means that Reitz Capital Advisors is only compensated in the form of investment advisory fees paid by clients. Certain Advisory Representatives may receive commissions for certain outside activities, as described below. “*Advisory Representatives*” are those persons authorized by the Advisor to deliver financial and investment advisory services.

For some investors, investment advisory services are not desired or even appropriate and these investors may prefer a la carte services versus financial planning, consultation and/or ongoing investment management services.

Those Advisory Representatives who are insurance licensed will accept normal commissions paid by insurance companies when investors purchase insurance products.

The recommendation by Reitz Capital Advisors that a client purchase an insurance commission product from a Reitz Capital Advisors representative in his/her separate individual capacity as an insurance agent, presents a ***conflict of interest***, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any insurance commission product from a Reitz Capital Advisors representative. Clients are reminded that they may purchase insurance products recommended by Reitz Capital Advisors through other, non-affiliated insurance agents. **Reitz Capital Advisors’ Chief Compliance Officer, Mark J. Reitz, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

The Advisor is not a broker/dealer or custodial firm. Reitz Capital Advisors is deemed to have custody of client funds and securities as a result of the Custody Rule, as further discussed in Item 15. The form of limited access to funds and securities shall be via the Advisor’s limited discretionary trading authority and its ability to deduct the agreed upon advisory fees from client accounts; each authority requires appropriate client authorization. Any transactions in securities will be executed by an unaffiliated custodial firm of clients’ choosing and the clients’ custodian will custody funds and securities. Clients can expect to receive transactional and regular account statements directly from their selected custodial firm.

Reitz Capital Advisors may offer a complimentary general consultation to discuss services available, to give a prospective client an opportunity to discuss desired services, and to determine the possibility of a potential Client-Advisor relationship. Services begin only after the client and Advisor formalize the relationship with a properly executed Client Agreement.

After the formal engagement and depending upon the scope of the engagement, the Advisor and client

will share in a data gathering and discovery process in an effort to determine the client's stated needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the client and the nature of services requested. The client and Advisor may complete a risk assessment, an investment policy statement or similar documentation, depending upon the nature and scope of the services to be provided. The Advisor's various levels of services are outlined below with more detailed information provided on the following pages:

Reitz Capital Advisors offers **Investment Management, Financial Planning, and General Consultation Services.**

1. Investment Management Services involve ongoing portfolio management services. These services focus solely on the continuous advice and the management of investments and do not include financial planning services or consultation services outside the scope of the managed portfolio. Services are invoiced based upon a percentage of the assets under management.

**Retirement Rollovers-Potential for Conflict of Interest:** A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Reitz Capital Advisors recommends that a client roll over their retirement plan assets into an account to be managed by Reitz Capital Advisors, such a recommendation creates a conflict of interest if Reitz Capital Advisors will earn new (or increase its current) compensation as a result of the rollover. When acting in such capacity, Reitz Capital Advisors serves as a fiduciary under the Employee Retirement Income Security Act (ERISA), or the Internal Revenue Code, or both. **No client is under any obligation to rollover retirement plan assets to an account managed by Reitz Capital Advisors. Reitz Capital Advisors' Chief Compliance Officer, Mark J. Reitz, remains available to address any questions that a client or prospective client may have regarding the potential for conflict of interest presented by such rollover recommendation.**

2. Financial Planning Services are hourly or project-based services that normally terminate upon delivery unless otherwise agreed upon in writing. Financial planning generally involves advice and recommendations that address long-term needs and goals such as the development or review of a financial plan, cash flow analysis, retirement planning, education funding, business planning, benefit reviews, etc.

3. Consultation Services are hourly or project-based services and generally terminate upon the delivery of services unless otherwise agreed upon in writing. Consultation Services may be utilized to address service needs that are outside the scope of investment management or financial planning and may include but are not limited to focused consultations, services related to one or more components of financial planning, research services, reviews/second-opinion reviews, or as may otherwise be requested.

**Limitations of Financial Planning and Non-Investment Consulting/Implementation Services.** To the extent specifically requested by the client, Reitz Capital Advisors shall generally provide financial planning and related consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Reitz Capital Advisors will generally provide such consulting services inclusive of its advisory fee set forth at Item 5 below (exceptions do occur based upon assets under management, special projects, etc. for which Reitz Capital Advisors may charge a separate planning fee as discussed at Item 5 below). Reitz Capital Advisors **does not** serve as an attorney or accountant, and no portion of our services should be construed as legal or accounting services (**see** disclosure at Item 10 below as to Joseph A. Reitz, CPA). Accordingly, Reitz Capital Advisors **does not** prepare estate planning documents or tax returns. To the extent requested by a client, Reitz Capital Advisors may recommend the services of other professionals for certain non-investment

implementation purpose (i.e., attorneys, accountants, insurance, etc.), including Reitz Capital Advisors representatives, in their separate individual capacities as licensed insurance agents (see disclosure at Item 10 below). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Reitz Capital Advisors and/or its representatives. If the client engages any recommended unaffiliated professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

Each of the above referenced services is discussed on the following pages.

**1. Investment Management Services** involve ongoing advice and continuous portfolio management. Reitz Capital Advisors provides uniquely individualized services that are tailored to meet the stated needs and objectives of its clients. The Advisor can work with clients whose needs range from conservative to aggressive and can provide advice, recommendations, and ongoing management of a broad range of investments. Investment Management Services are ongoing until terminated by either party.

In the delivery of initial services and based upon the client's level of participation, the Advisor will normally include a comprehensive review of the overall aspects of a client's current financial situation and consider both long and short-term objectives and goals, or as directed by the client.

Clients engaging Investment Management Services must play an active role and fully participate in the financial and investment reviews; the development of an investment policy or strategy to be followed; and work with the Advisor to ensure ongoing advice and recommendations continue to be appropriate by communicating with the Advisor about needs and/or goals which may change over the years. Reitz Capital Advisors has a fiduciary duty to provide services consistent with the client's best interest. As part of its investment advisory services, Reitz Capital Advisors will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including, but not limited to, investment performance, mutual fund manager tenure, style drift, and/or a change in the client's investment objective. Based upon these factors, there may be extended periods of time when Reitz Capital Advisors determines that changes to a client's portfolio are neither necessary nor prudent. Of course, as indicated below, there can be no assurance that investment decisions made by Reitz Capital Advisors will be profitable or equal any specific performance level(s).

Reitz Capital Advisors can tailor services to focus only on certain portfolio components or the Advisor can provide comprehensive portfolio management services, depending upon the client's wishes and/or the nature of the engagement. Investment Management Services generally begin with an initial data-gathering interview in an effort to determine the client's stated individual needs, goals, time horizons and risk tolerance. Reitz Capital Advisors utilizes the information provided by the client to prepare recommendations for investments, which may include planning for long-range goals or other segments of an investment plan that may be desired.

Depending on the nature of services to be provided, Reitz Capital Advisors generally develops and utilizes an asset allocation model that is consistent with the client's desired rate of return, time horizon and risk tolerance. The Advisor can design and implement a portfolio (via limited discretionary authority) or can limit its role to assistance with the implementation. Where an existing portfolio has been designed by the client or another party, Reitz Capital Advisors can provide recommendations for re-design, adjustments or re-balancing based upon the client's current information.

Unless otherwise directed by the client, Reitz Capital Advisors will generally seek to allocate a client's assets among various investments, taking into consideration the client's strategic portfolio framework developed with clients. The Advisor attempts to construct a diversified portfolio of investment recommendations that are within its realm of expertise. The Advisor will generally seek to allocate the client's assets among various investments, taking into consideration the overall management style and



portfolio framework selected by the client. Reitz Capital Advisors will typically recommend investments in mutual funds, index funds, exchange traded funds, individual equities, U.S. government securities, municipal bonds, and other fixed-income securities. In each case, the stated individual needs, goals, and desires of clients are taken into consideration.

Use of Mutual and Exchange Traded Funds: Most mutual and exchange funds are available directly to the public. Thus, a prospective client can obtain many of the mutual funds that may be recommended and/or utilized by Reitz Capital Advisors independent of engaging Reitz Capital Advisors as an investment advisor. However, if a prospective client determines to do so, he/she will not receive the Reitz Capital Advisors' initial and ongoing investment advisory services.

Once the portfolio has been implemented or transferred for services, Reitz Capital Advisors can provide continuous monitoring, recommendations and investment advice as outlined in the engagement for services. The ongoing Investment Management Services are based upon a targeted asset allocation agreed upon between Reitz Capital Advisors and the client. In providing ongoing management, the Advisor will manage investor funds in accordance with an investment plan or strategy as selected by the client and the Advisor will remain available during normal business hours for ongoing advice and recommendations. The Advisor will continue to monitor the portfolio in accordance with the directives provided.

Clients are welcome to call the offices of Reitz Capital Advisors during regular business hours to discuss their portfolio or ask questions, but the Advisor recommends that clients initiate a meeting with the Advisor no less than annually. **However, clients are obligated to immediately inform the Advisor of any changes in their financial situation to provide the Advisor with the opportunity to review the portfolio to ensure it is still structured to help meet the client's stated needs and objectives.**

The Advisor welcomes the opportunity to provide individualized services. However, where investment management services or information are limited, clients must understand that comprehensive investment needs and or objectives may not be fully considered due to the client's option to receive limited services, the lack of information received, and/or client disclosure.

If services desired go outside the scope of Investment Management Services during the engagement, the Advisor may be available to provide Consultation and/or Financial Planning Services. In such cases, the Advisor will request a new or amended Client Agreement and additional fees will apply. The Advisor will not engage in additional services without the client's direction.

**2. Financial Planning Services** involve hourly based services that can be comprehensive in nature or services can be tailored to address various components of financial planning. Advice may be provided on issues relating to the development of a new financial plan, review and update of an existing plan, retirement planning, cash flow analysis, sponsored benefit determination, business owner issues, education funding, employee benefit issues, major purchases, risk management planning or issues involving marriage or divorce.

The services requested may include short-term and/or long-term goal planning as directed by the client. For general services, the Advisor's hourly rate will apply. For larger projects, the Advisor will generally propose a project-based fee based upon the Advisor's hourly rate, so clients know what their services will cost, and they will not feel as though they are "on the clock". The services to be provided and the Advisor's fee(s) are agreed upon at the time of engagement. As part of our firm's policy toward full disclosure, advisory fees are outlined in advance and in writing before any services are performed. The Advisor reserves the right to increase or decrease the rate or amount of the fee with the written consent of the client, based upon individual circumstances, complexities, additional services requested, or a change in the nature and scope of services.

Financial Planning Services may be general in nature or focused on particular areas of interest or

components of planning rather than on comprehensive planning, depending upon the client's needs. The Advisor can tailor services as desired by the client.

When Financial Planning Services only focus on certain areas of client interests, needs or is otherwise limited, clients must understand that a client's overall financial and investment needs, liabilities and objectives may not be considered as a result of time and/or service restraints placed on the Advisor's services. Clients requiring assistance on issues relating to matters outside of financial and investment advisory topics should consult their personal tax advisor, legal counsel, or other professionals for expert opinions.

When providing a review or advice on investments within retirement plans, the advice and any recommendations are limited to plan offerings and the service provider(s) selected by the plan providers.

Implementation of any advice or recommendations pertaining to securities or non-securities matters, in whole or in part is entirely at the client's discretion via the service provider(s) of the client's choice.

Financial Planning Services generally utilize long-term strategies so that continuous monitoring is not required. The advice provided by the Advisor may include recommendations for updates and reviews. Clients are welcome but are never obligated to retain the Advisor for additional or follow-up services. Financial Planning Services will not include any portfolio monitoring, investment reviews or investment management. Investment Management Services may be available via a new client agreement. Where additional or new services are desired, Reitz Capital Advisors requires an amended or new client agreement.

**3.** Reitz Capital Advisors is also available to provide **Consultation Services** on an hourly or project basis. Advice may be provided on general issues relating to investments, portfolios, singular components of planning, or other issues of interest to clients. The Advisor can tailor services as desired by the client. Consultation Services are not comprehensive in nature in that services only focus on certain areas of client interests, needs or is otherwise limited. Therefore, clients must understand that a client's overall financial and investment needs and objectives may not be considered as a result of time and/or service restraints placed on the Advisor's services. The services provided terminate upon delivery unless otherwise agreed in writing. The advice provided by the Advisor may include recommendations for updates and reviews and in such cases, it is the client's responsibility to follow-up and secure additional services as may be desired and at their discretion. Follow-up services can be provided under a new or amended Client Agreement.

Advisory Representatives may suggest the client work closely with the client's attorney, accountant, insurance agent, and the client's custodian. Clients requiring assistance on issues relating to matters outside of investment advisory topics should consult their personal tax advisor, legal counsel, or other professionals for expert opinions.

Implementation of any advice or recommendations pertaining to securities and/or non-securities matters, in whole or in part, is entirely at the client's discretion via the service provider(s) of the client's choice.

When providing a review or advice on investments within retirement plans, the advice and any recommendations are limited to plan offerings and the service provider(s) selected by the plan providers.

Consultation Services will not include any portfolio monitoring, reviews, follow-ups, or other services. If additional or new services are desired, clients are welcome to secure these services via a new or amended agreement. If desired, Financial Planning and/or Investment Management Services may be available via a new Client Agreement.

### **C. CLIENT TAILORED SERVICES AND CLIENT IMPOSED RESTRICTIONS**

Reitz Capital Advisors focuses on providing individualized services. The Advisor can tailor services to focus only on certain portfolio components, depending upon the client's wishes and/or the nature of the engagement. The Advisor and client will share in a data gathering and discovery process in an effort to determine the client's stated needs, goals, intentions, time horizons, risk tolerance and investment objectives, based upon information provided by the client and the nature of services requested.

In performing our services, Reitz Capital Advisors shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Reitz Capital Advisors if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services.

However, as previously noted, where client services or information are limited, clients must understand that comprehensive financial and/or investment needs and objectives may not be fully considered due to the client's option to receive limited services, the lack of information received, and/or client disclosure.

The client and Advisor may complete a risk assessment, investment policy statement or similar document, depending upon the nature of services to be provided. The Advisor takes the position that clients may not impose restrictions relating to investments in certain securities in accordance with their values or beliefs unless otherwise agreed by the Advisor in writing. However, clients are welcome to set parameters on the Advisor's limited discretionary authority in writing as to types of investments and amounts purchased or sold.

Where clients retain authority to implement recommendations, they are welcome to do so in whole or in part via the financial services provider(s) of their choice.

### **D. WRAP FEE PROGRAMS**

Reitz Capital Advisors does not sponsor or manage a wrap fee program.

### **E. AMOUNTS OF ASSETS UNDER MANAGEMENT**

Reitz Capital Advisors' assets under management, as of the close of business 12/31/2023, were \$90,660,022 in a total of 277 discretionary accounts. Of this total, 36% of the managed assets are owned by individuals and 64% are owned by high net worth individuals.

## **ITEM 5: FEES AND COMPENSATION**

### **A. FEE SCHEDULES**

Reitz Capital Advisors is only compensated for advisory services as follows: A percentage of assets under management, hourly fees, and project-based fees (which are dependent upon the number of hours, nature and scope of an engagement and uses the Advisor's hourly rate as a guide).

1. Advisory fees for **Investment Management Services** are agreed upon at the time of engagement and are based on a number of factors. Investment Management fees are payable quarterly in advance and are based upon the market value of the portfolio, as determined by the client's custodian, on the last market day of each of the preceding calendar quarter. The Advisor's fee of 1/4 of the annual rate is

then multiplied by the portfolio value in order to calculate the quarterly investment management fee.

The client's custodian sets the portfolio's market value. In the event the Advisor agrees in writing to manage securities that do not have a readily available market value, the Advisor and Client agree to seek at least two independent resources for valuation services.

Where services are initiated at any time other than the beginning of a calendar quarter, the advisory fee for that quarter will be pro-rated.

The Advisor may agree in writing to modify its initial fee billing for those clients transferring from other financial service firms who have just incurred a billing in arrears. In such cases, the Advisor will pro-rate its first quarterly fee and invoice in arrears. Thereafter, the normal billing cycle will apply in the next quarter unless otherwise agreed in writing.

The annual fee is determined at engagement and fees may also be dependent upon the nature and/or scope of services, complexities, additional time to be incurred, types of assets, pre-existing relationships, special/unique situations and at the discretion of the Advisor. The Advisor's fee may be higher or lower than may otherwise be available through other types of investment management firms for similar services.

During the course of the ongoing engagement, Investment Management fees may be modified in certain circumstances due to significant changes in the scope of the engagement, nature and/or complexity of services. The Advisor reserves the right to modify the management fee with 30 days written notice. Should the client decide not to accept the fee adjustment, the client is welcome to terminate services at any time.

In the event that Investment Management clients desire services outside the scope of the Advisor's engagement, Reitz Capital Advisors is available to provide additional services at the Advisor's hourly consultation rate of \$175. Reitz Capital Advisors will not engage in services resulting in additional fees without the expressed written authorization of the client.

**2. Fees for Financial Planning Services** are determined at the time of engagement based upon the time and effort required and/or the nature and complexity of services.

Reitz Capital Advisors' hourly fee is \$175; however, the Advisor may modify the fee based on unique individual situations or complexity of services. The Advisor's fee is billed to the next one-half hour. In the alternative, the Advisor may propose a project fee based on time, effort, scope, and complexity of services. The Advisor will use its hourly rate as the guide for project-based services.

Fees for Financial Planning Services are generally payable at the conclusion of services. However, for new clients or larger projects, a retainer equal to one-half of the proposed project fee may be required at the time of engagement with the balance due at the conclusion of services.

Should the client's condition change during the course of services such that new advice, recommendations, re-evaluation, or research are required, additional fees may apply. The Advisor will not engage in additional services that result in fees without the client's documented approval. In such cases, the Advisor may also require an amended Client Agreement.

**3. Fees for Consultation Services** are determined at the time of engagement based upon the time and effort required and/or the nature and complexity of services. Reitz Capital Advisors' hourly fee is \$175. The Advisor's fee is billed to the next one-half hour. In the alternative, the Advisor may propose a project fee based on time, effort, scope, and complexity of services. The Advisor will use its hourly rate as the guide for project-based services.

Fees for Consultation Services are generally payable at the conclusion of services. However, for

new clients or larger projects, a retainer equal to one-half of the proposed project fee may be required at the time of engagement with the balance due at the conclusion of services.

Should the client's condition change during the course of services such that new advice, recommendations, re-evaluation, or research are required, additional fees may apply. The Advisor will not engage in additional services that result in fees without the client's documented approval.

## **B. PAYMENT OF FEES**

1. Unless otherwise agreed in writing, **Investment Management fees** are payable quarterly in advance as previously disclosed in this Brochure. Payment of Investment Management fees may be made directly to the Advisor or through a debit directly to the client's account by the qualified custodian holding the client's funds and securities. The Advisor follows the following criteria when payment is made via a qualified custodian:

a) The client provides written authorization permitting the fees to be paid directly from the client's account held by the independent qualified custodian and the authorization is limited to withdrawing contractually agreed upon Investment Advisor fees; (b) The client will directly receive regular (monthly or quarterly) reports directly from the qualified custodian which reflect the Advisor's fee deduction; (c) The frequency of fee withdrawal shall be specified in the written authorization/agreement; (d) The custodian of the account shall be advised in writing of the limitation on the Advisor's access to the account and; (e) The client shall be able to terminate the written billing authorization or agreement at any time.

It is important to note that custodial firms do not verify advisory fees. Therefore, clients should review their custodial statements carefully. If a client should have any questions or concerns in connection with an advisory fee deduction, they should promptly contact Reitz Capital Advisors.

If at any time during the engagement, the client fails to directly receive the regular statements produced by the custodian, it is important for the client to promptly notify Reitz Capital Advisors and the custodial firm. If our client(s) should move, it is vitally important to promptly notify the Advisor and the custodial firm of the new contact information.

If the designated account(s) do not contain sufficient funds to pay advisory fees, the client can leave standing orders to deduct fees via other accounts. In the absence of alternate instructions, the Advisor will issue an invoice for advisory fees to the client and payment is expected within 10 days of the invoice date.

**2 & 3. Consultation and Financial Planning** fees are invoiced directly. Services are normally payable at the conclusion of services. However, as outlined herein, Reitz Capital Advisors may require a retainer equal to half ( $\frac{1}{2}$ ) the proposed project fee in order to schedule services. In these cases, the project balance is due upon the delivery of services.

Should the client's condition change during the course of services such that new advice, recommendations or research are required, additional fees may apply. The Advisor will not engage in additional services that result in fees without the client's approval. In such cases, the Advisor may also require an amended Client Agreement.

In compliance with custody rules, the Advisor will not collect fees in excess of \$500 for services to be performed more than six months in advance. Where a retainer is received but services have not been initiated or where the funds applied to the project remain over \$500 nearing the six-month point, services will be terminated, and the balance refunded with a letter of explanation. If this occurs, clients are welcome to reinstate services under a new Client Agreement.

### **C. FEES ASSOCIATED WITH INVESTING**

Clients are responsible for the payment of all third-party fees associated with investing. Clients may pay transaction and brokerage commission to their broker/dealer or other service providers (“*Financial Institution[s]*”) as well as any fees associated with their particular accounts (e.g., account opening, maintenance, transfer, termination, wire transfer, retirement plan, trust fees, and all such applicable third party fees, deferred sales charges, oddlot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. All fees paid to the Advisor for advisory services are separate from the fees and expenses charged to shareholders of ETF’s or mutual fund shares offered by mutual fund companies. If a mutual fund previously purchased by or selected by a client should impose a sales charge, a client may pay an initial or deferred sales charge. Reitz Capital Advisors does not receive any portion of these investment-related fees. Such charges, fees and commissions are exclusive of and in addition to the Advisor’s fees. A complete explanation of the expenses charged by a mutual fund or ETF is contained in the respective mutual fund prospectus. Clients are encouraged to read each prospectus and securities offering documents.

### **D. PREPAYMENT OF FEES**

Reitz Capital Advisors may require a pre-paid retainer for Financial Planning and/or Consultation Services as described in this section.

Reitz Capital Advisors collects fees quarterly and in advance in connection with Investment Management Services (unless otherwise agreed in writing).

Prospective clients who do not receive the Advisor’s Form ADV Part 2A and 2B at least 48 hours prior to engagement have the right to terminate the Advisor’s services within 5 business days of signature without penalty (no fees due or prepaid fees will be promptly refunded). Alternatively: **Investment Management Services** may be immediately terminated upon receipt of written notice by either party. If the termination occurs prior to the end of a billing period, the Advisor will promptly return a pro-rated refund (the Advisor only retains fees for services provided up until the effective date of termination).

**Financial Planning or Consultation Services** terminate upon the delivery of services unless ongoing services are engaged pursuant to the Client Agreement. These services may be immediately terminated prior to the conclusion of services upon written notice from either party. In such cases, the client will only be invoiced for time incurred by the Advisor up until the effective date of termination or any prepaid but unearned fees will be promptly refunded.

### **E. OTHER COMPENSATION FOR THE SALE OF SECURITIES OR OTHER INVESTMENT PRODUCTS TO CLIENTS**

Reitz Capital Advisors is a *fee-based* Registered Investment Advisor. While Reitz Capital Advisors does not accept commissions, appropriately insurance licensed Representatives, accept commissions on a fully disclosed basis for the recommended insurance products.

Receipt of commissions presents a conflict of interest to the extent that insurance licensed Representatives may recommend insurance products that result in a commission being paid to the licensed Representative. Clients are also welcome to secure commission-based products from an alternate service provider of their choice.

In connection with other insurance services, neither the Advisor nor its licensed Representatives will undertake a review or provide recommendations on issues relating to property and/or casualty insurance. Since this type of coverage is important, clients should seek the services of a licensed property and casualty firm.

## **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Reitz Capital Advisors' fees associated with services are not "performance based" (based upon a share of capital gains or capital appreciation, or performance, for any portion of funds under an advisory contract). The fees noted herein represent fees for advisory services only.

## **ITEM 7: TYPES OF CLIENTS AND MINIMUM CONDITIONS**

The Advisor's services are available to individuals; high net worth individuals; pension and profit-sharing plans; trusts, estates, and charitable organizations; corporations or other business entities; and state and municipal government entities.

If an account is subject to the Employee Retirement Income Security Act of 1974, as amended, ("*ERISA*"), the Advisor acknowledges that Advisor is a fiduciary within the meaning of the Act and the ERISA client is a named fiduciary with respect to the control or management of the assets in the Account. In each instance, the client will agree to obtain and maintain a bond satisfying the requirements of Section 412 of ERISA and to include the Advisor and the Advisor's principals, agents, and employees under those insured under that bond and will deliver to the Advisor a copy of the governing plan documents. If the Account assets for which the Advisor provides services represent only a portion of the assets of an employee benefit plan, the client will remain responsible for determining an appropriate overall diversification policy for the assets of such plan.

The Advisor does not impose a minimum portfolio size or fee for clients seeking advisory services. However, the Advisor reserves the right to decline to provide financial and/or investment advisory services to any person or firm in its sole discretion and for any reason.

Reitz Capital Advisors, in its sole discretion, may charge a lesser investment advisory based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). As result of the above, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. **ANY QUESTIONS:** Reitz Capital Advisors' Chief Compliance Officer, Mark J. Reitz, remains available to address any questions that a client or prospective client may have regarding advisory fees.

## **ITEM 8: METHOD OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **A. METHODS OF ANALYSIS AND INVESTMENT STRATEGIES**

The Advisor believes each client presents a unique set of goals, values, interests, objectives, time horizons and challenges. Reitz Capital Advisors seeks to provide individualized attention and services to each type of investor who engages the Advisor.

Based upon information provided by the client, the Advisor attempts to evaluate an investor's risk tolerance, time horizon, goals and objectives through an interview and data-gathering process in an effort to determine an investment plan or portfolio to best fit the investor's profile. Client participation

and the client's delivery of accurate and complete information are critical to the Advisor's process. In performing its services, the Advisor shall not be required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.) and is expressly authorized to rely on such information.

The Advisor may recommend the services of itself, its Advisory Representatives in their individual capacities as investment managers, and other professionals to implement its recommendations. Any professional referrals (*i.e.*, insurance agents/firms, accounting professionals, legal professionals, etc.) are *solely* a courtesy and the Advisor receives no direct or indirect compensation as a result of referrals. Clients are welcome but are never under any obligation to act upon any of the recommendations made by the Advisor or to engage the services of any such recommended service firm or professional including the Advisor itself.

The Advisor prepares individualized advice and tailors its Investment Management Services for its clients. The Advisor can provide advisory services for portfolios ranging from conservative to aggressive; each designed to meet the varying needs of and within the direction set forth by the investors. The Advisor selects the portfolio best suited to their individual needs after clients have defined their objectives, risk tolerance and time horizons and the selection is approved by the client.

The Advisor primarily utilizes the following investment analysis and strategies. However, as previously noted, the Advisor is available to tailor services to meet the stated needs of investors.

1. **Fundamental Analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

For example, an investor can perform fundamental analysis on a bond's value by looking at economic factors, such as interest rates and the overall state of the economy, and information about the bond issuer, such as potential changes in credit ratings. For assessing stocks, this method uses revenues, earnings, future growth, return on equity, profit margins and other data to determine a company's underlying value and potential for future growth. In terms of stocks, fundamental analysis focuses on the financial statements of the company being evaluated.

Very broadly described, this type of analysis involves a method of evaluating a security that entails attempting to measure its intrinsic value by examining related economic, financial, and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and company-specific factors (like financial condition and management).

The end goal of performing fundamental analysis is to produce a value that an investor can utilize to help compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts. There are several possible objectives:

- to conduct a company stock valuation and try to predict its probable price evolution,
- to make a projection on its business performance,
- to evaluate its management and internal business decisions,
- to calculate its credit risk based upon factors known.

Fundamental analysis is not without its drawbacks and problems. For one, this method can be tedious and time consuming. Additionally, once a trend in the fundamentals of the company is established, normally, the future growth will be extrapolated using that trend. The extrapolation is a subjective exercise and should be cautiously assessed. As an example, the trend may still be up, but the market



may already be saturated and thus there is a higher chance of the trend flattening rather than continuing upward. Extrapolation may not always work and may result in a wrong call. Additionally, fundamental analysis involves a time delay as the financial data the analyst is reviewing is always from the previous year or previous quarter. It should also be noted that even if a fundamentally strong company at the right price is identified, it does not mean that the company's shares are going to move anytime soon. Therefore, some holdings may need to be held for quite some time.

A stock's position in the market is also driven by investor sentiment, which can sometimes swing in extremes. As a result, stock prices of companies can reach extremely overvalued levels or extremely undervalued levels. When the share price becomes overvalued, a fundamental analyst will stay out or they will exit too early. As the share price reaches extremely overvalued levels, the fundamental analyst might miss out the biggest gain in the share price. This type of analyst may also buy when the price drops within a value range and yet the stock price could head lower still well into oversold regions before recovering.

As with any data produced by a third party, there is always the possibility that the company's data has been manipulated. Enron is a good example. It does happen and it can be very difficult to detect. Thus, an analyst is limited by the information that is published.

**2. Other.** Reitz Capital Advisors' investment strategies may be based upon a number of concepts and determined by the type of investor. Services are customized for each individual client.

The basis for Reitz Capital Advisors' investment recommendations is the Nobel Prize winning investment strategy called "Modern Portfolio Theory ("MPT"). MPT is a sophisticated investment decision approach that permits an investor to classify, estimate and control both the kind and the amount of expected risk and return. Fundamental to MPT is the ability to statistically quantify the relationship between risk and return, thus determining the extent of compensated risk.

Reitz Capital Advisors takes the position that risk reduction is a key element to long-term investment success therefore Reitz Capital Advisors implements plans by using strategic diversified asset allocation. Strategic Asset Allocation is a lifetime investment approach, wherein selected asset classes and the weightings of these asset classes focus on the overall investment objective and risk tolerance of the client. The concept of asset allocation or spreading investments among a number of asset classes (domestic equities v. foreign equities; large cap stocks v. small cap stocks; growth stocks v. value stocks; municipal bonds v. corporate bonds v. government bonds) is Reitz Capital Advisors' guiding strategy.

Negative asset class correlation (the measure of the degree of movement between investments) of the varying asset classes within the portfolio is carefully analyzed to help reduce volatility without sacrificing the effectiveness of the portfolio in an effort to achieve expected yields.

Of course, no single theory or strategy can guarantee success. MPT is not without its critics but the theory has been in existence for more than sixty years. MPT assumes that investors are always rational and risk-averse, which may not always be the case. Additionally, MPT investing assumes access to the same information at the same time, which is not correct. Even professionals can experience times when investment-related data is not disseminated in a timely and accurate manner. Also, as once outlined in a *Dalbar* publication (a trade journal primarily read by the investment community) MPT cannot be reduced to a sort of mathematical model or relied upon as a sole basis for investment decisions. It can, however, serve as a reference point for modeling the potential of an investment portfolio. Thus, MPT adds a singular dimension within a more comprehensive investment management process.

Strategic asset allocation is another strategy that may be utilized. This strategy involves a portfolio mix of assets is fixed according to the individual investor's profile. The percentage of assets allocated to cash, bonds, stocks, real estate, etc. is set according to the investor's goals and strategies, current

financial status, and risk tolerance. Strategic asset allocation is a relatively passive investment style, wherein the assets and weightings are set and remain relatively unchanged unless there is a reported change in the client's financial situation, goals and/or risk tolerance. This strategy places a great emphasis on minimizing portfolio turnover and trading/transaction costs. The main drawback of a strategic asset allocation model is that it only considers the investor's profile and tends to not regard other factors such as the value other investment opportunities.

Recommendations for or purchases of investments will be based on publicly available reports and analysis. In the case of mutual funds, recommendations will be based on reports and analysis of performance and managers, and certain computerized models for asset allocation and investment timing. Tactical asset allocation (market timing, stock selection and track record investment) is discouraged.

The Advisor will undertake internal portfolio reviews on at least a quarterly basis. The Advisor continues to be available to conference with the client at the client's request. The Advisor requests that clients meet at least annually to discuss the portfolio and the client's condition in an effort to update any strategies, if needed.

It is important that the client promptly notifies the Advisor of any change in the client's financial condition, so the Advisor has the opportunity to assess any possible changes needed in the advice, recommendations, or investment strategies. Changing conditions in the client's financial life or significant changes in market conditions may warrant a collaborative effort with the client to modify their strategic investment framework, which consequently may also trigger changes to investment holdings within the portfolio.

Portfolio rebalancing, if needed, will be determined by the client's investment policy along with their current objectives. Quarterly, the Advisor will review the performance, style, and other aspects of the client's investment, and make recommendations if deemed necessary.

Reitz Capital Advisors attempts to be conscious of tax-related investment considerations. However, Reitz Capital Advisors is not a tax professional. Clients are encouraged to seek the guidance of their tax professional in an effort to understand how their investments (proposed or implemented) will affect their overall tax situation.

Portfolio holdings or recommendations are generally judged by (managers' or investments') experience, track record and performance of like-kind investments.

The Advisor generally looks to the long-term when developing advice and recommendations based upon information provided by the client. The Advisor will actively manage each portfolio. Investors should expect to remain fully invested within the ranges of their selected asset allocation plan at all times unless restated by the client.

Portfolio additions may be in cash or securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into the client's account. The Advisor may consult with its clients about the options and ramifications of transferring securities. However, clients are hereby advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (e.g., contingent deferred sales charge) and/or tax ramifications.

*It is important to understand that investing in securities involves a risk of loss that a client should be prepared to bear.*

## **B. MATERIAL RISKS INVOLVED**

Reitz Capital Advisors takes the general position that investors with diverse portfolios have a better

chance of making a profit because it is difficult to accurately predict the movement of the economy. Obviously, no single strategy can be relied upon to outperform the market. Reitz Capital Advisors' goal in its analysis is not to time the market. Reitz Capital Advisors generally utilizes long-term trading and short-term trading. Margin transactions may be utilized when the need is determined and these transactions are of interest to the client.

Reitz Capital Advisors seeks to utilize investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short sales, margin transactions and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Clients may make additions to and withdrawals from the account at any time, subject to the Advisor's right to terminate an account. Clients may withdraw account assets on notice to the Advisor, subject to the usual and customary securities settlement procedures. The Advisor generally designs its client portfolios as long-term investments and assets withdrawals may impair the achievement of a client's investment objectives.

Additions may be in cash, cash equivalents and securities provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a client's account.

The Advisor may consult with its clients about the options and ramifications of transferring securities when provided pre-notification of the client's intentions. In such cases, clients are hereby advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (*i.e.*, contingent deferred sales charge) and/or tax ramifications.

All investing strategies offered by the Advisor involve risk and may result in a loss of an investor's original investment. Many of these risks apply equally to stocks, bonds and any other investment or security. Identified material risks associated with the Advisor's investment strategies include:

Market Risk: Market risk involves the possibility that an investment's current market value will decline due to general market decline, thus reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Investment Strategy Risk: This risk exists when an Advisor's strategy may fail to produce the intended results.

Style Risk: The Advisor's strategy may consist of "value" and or "growth" investments. With respect to securities and investments considered undervalued by the Advisor, market prices may not reflect our determination that the security is undervalued, and its price may not increase to what we believe to be its full value and may even decrease in value. With respect to "growth" investments, the underlying earnings or operational growth anticipated may not occur, or the market price of the security may not increase as anticipated.

Defensive Risk: To the extent that the strategy attempts to hedge or take defensive measures such as holding a significant portion of its assets in cash or cash equivalents, the objective may not be achieved.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: Bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or court rulings may impact the value of investments, or

the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Margin Transactions: Investors utilizing margin accounts must carefully review the margin agreement provided by the selected brokerage firm. These firms charge interest on the funds loaned to purchase securities on margin and an investor needs to understand the additional charges he or she may incur by opening a margin account. Additionally, risks associated with margin accounts include: The loss of more funds than an investor deposits into the margin which may require the investor to deposit additional funds to avoid the forced sale of securities in the account. Additionally, if the equity in the account falls below the maintenance margin requirements under the law or the firm's higher "house" requirements, the firm can sell the securities in the account to cover the margin deficiency. Investors are also responsible for any short fall in the account after such a sale. Additionally, the selected firm can sell the securities in the account without contacting the investor (although as a courtesy many firms do attempt contact). Investors are not entitled to a time extension on margin calls. While extensions are sometimes given under certain conditions, investors do not automatically have a right to time extensions. An investor does not have a right to an extension of time to meet a maintenance margin call.

Clients may choose to make self-directed securities transactions, which are investments that are not reviewed and/or not recommended by the Advisor. In such cases, the Advisor has not passed on the suitability of said investments and while the Advisor may assist with client-directed implementation as a value-added service at the client's request, the Advisor will not manage these types of investments unless agreed in writing.

*It is important to understand that investing in securities involves a risk of loss that a client should be prepared to bear.*

### **C. RISKS OF SPECIFIC SECURITIES UTILIZED**

Reitz Capital Advisors generally seeks investment strategies that do not involve significant risk or unusual risk beyond that of the general domestic and / or international equity markets.

Investments in individual stocks can be risky. Some risks can be controlled and some risks can be guarded against but no investment strategy can carry guarantees from loss. Certain market risks cannot be controlled, such as market or economic conditions. Certain strategies may be employed to adjust portfolios or the Advisor and client may agree to hold the portfolio's course. Reitz Capital Advisors designs portfolio strategies for the long-term, unless otherwise specifically requested in writing. Therefore, the Advisor does not attempt to time the market.

Investments in mutual funds may bear a risk of investment loss. Clients who invest should also be prepared to bear a loss of investment proceeds.

Exchange traded funds (ETFs) can vary significantly from the net asset value due to market conditions. Certain funds may not track underlying benchmarks as expected.

Thoughtful investment selections that meet a client's stated goals and risk profile may help keep individual stock and bond risks at an acceptable level.

Fixed income investments generally are utilized as a portfolio diversification element as well as for income deriving investments outside of equity exposure.

There are certain risks involved in investing in all types of bonds: Government, Municipal, and Corporate. The following is an overview of the types of risks that one should consider in terms of bond

investments:

Interest rate risk; reinvestment risk; inflation risk; market risk, selection risk, timing risk, and price risk. Additional risks for some government agency, corporate and municipal bonds may include: Legislative risk (a change in the tax code could affect the value of taxable or tax-exempt interest income); Call risk (some corporate, municipal and agency bonds have a “call provision” entitling their issuers to redeem them at a specified price on a date prior to maturity. Declining interest rates may accelerate the redemption of a callable bond, causing an investor’s principal to be returned sooner than expected. In that scenario, investors have to reinvest the principal at the lower interest rates.

If the bond is called at or close to par value, as is usually the case, investors who paid a premium for their bond also risk a loss of principal. In reality, prices of callable bonds are unlikely to move much above the call price if lower interest rates make the bond likely to be called. Additionally, there may be a liquidity risk involved if investors may have difficulty finding a buyer when they want to sell and may be forced to sell at a significant discount to market value. Liquidity risk is greater for thinly traded securities such as lower-rated bonds, bonds that were part of a small issue, bonds that have recently had their credit rating downgraded or bonds sold by an infrequent issuer. Bonds are generally the most liquid during the period right after issuance when the typical bond has the highest trading volume. Additional risks for corporate and municipal bonds may include: Credit risk; default risk; event risk and duration risk.

Bank obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are highly dependent upon short-term interest rates and may be adversely affected by downturns in the U.S. and foreign economies and/or changes in regulations.

Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Reitz Capital Advisors) will be profitable or equal any specific performance level(s).

## **ITEM 9: DISCIPLINARY INFORMATION**

Reitz Capital Advisors has not been involved in any legal or regulatory disciplinary events. The Advisor has not been involved in any criminal or civil actions, administrative proceedings, or arbitrations before the SEC or any other federal, state, self-regulatory or foreign regulatory authority. The Advisor has not been a party to a bankruptcy.

The Advisor’s record does not reflect the existence of any data that would be material to a client’s or prospective client’s evaluation of Reitz Capital Advisors or the integrity of its management.

Information pertaining to the officer(s) and advisory representative(s) of Reitz Capital Advisors are contained on ADV Part 2B which is attached to this section.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **A. REGISTRATION AS A BROKER/DEALER OR BROKER/DEALER REPRESENTATIVE**

Reitz Capital Advisors is not registered as a broker/dealer and does not execute securities or act as a

custodian of client assets.

**B. REGISTRATION AS A FUTURES COMMISSION MERCHANT, COMMODITY POOL OPERATOR OR A COMMODITY TRADING ADVISOR**

Neither Reitz Capital Advisors nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

**C. REGISTRATION RELATIONSHIPS MATERIAL TO THIS ADVISORY BUSINESS AND CONFLICTS OF INTEREST**

Reitz Capital Advisors does not operate and does not have a material relationship with a hedge fund or other type of private pooled investment vehicle.

Neither Reitz Capital Advisors nor its Advisory Representatives have any material relationships nor resulting conflicts of interest in connection to the following entities:

- municipal securities dealer or government securities dealer or broker
- investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)
- other investment advisor or financial planner
- futures commission merchant, commodity pool operator, or commodity trading Advisor
- banking or thrift institution
- lawyer or law firm
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships.

For some investors, investment advisory services are not desired or even appropriate and these investors may prefer a la carte services (one or a few securities transactions or where investable funds are limited, as examples) versus financial planning, consultation and/or ongoing investment management services. Advisory Representatives may be able to assist these types of clients via their outside business activities.

**Insurance Sales.** As indicated at Item 4 above, to the extent requested by a client, Reitz Capital Advisors may recommend the services of other professionals for certain non-investment implementation purpose (i.e., attorneys, accountants, insurance, etc.), including Reitz Capital Advisors representatives, in their separate individual capacities as licensed insurance agents. The recommendation by Reitz Capital Advisors that a client purchase an insurance commission product from a Reitz Capital Advisors representative in his/her separate individual capacity as an insurance agent, presents a ***conflict of interest***, as the receipt of commissions may provide an incentive to recommend insurance products based on commissions to be received, rather than on a particular client’s need. No client is under any obligation to purchase any insurance commission product from a Reitz Capital Advisors representative. Clients are reminded that they may purchase insurance products recommended by Reitz Capital Advisors through other, non-affiliated insurance agents. **Reitz Capital Advisors’ Chief Compliance Officer, Mark J. Reitz, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

**Accounting Services.** As indicated at Item 4 above, to the extent requested by a client, Reitz Capital Advisors may recommend the services of other professionals for certain non-investment purposes (i.e., attorneys, accountants, insurance, etc.), including Joseph A. Reitz, the father of Reitz Capital Advisors’ Member, Mark J. Reitz, in his separate individual licensed capacity as a certified public accountant, and owner of Reitz Financial. Given this relationship, the recommendation by Reitz Capital Advisors that a client utilize the accounting services of Joseph A. Reitz presents a ***conflict of***

***interest.*** Should a client engage Mr. Reitz for accounting services, the client will do so per the terms and conditions of a separate written agreement between the client and Reitz Financial. There shall be no revenue sharing between Reitz Capital Advisors and Reitz Financial. No client is under any obligation to engage Reitz Financial. **Reitz Capital Advisors' Chief Compliance Officer, Mark J. Reitz, remains available to address any questions that a client or prospective client may have regarding the above potential conflict of interest.**

#### **D. SELECTION OF OTHER ADVISORS OR MANAGERS AND COMPENSATION FOR THOSE SELECTIONS**

Reitz Capital Advisors does not utilize nor select other advisors or third-party managers. All assets are managed by Reitz Capital Advisors.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **A. CODE OF ETHICS**

Reitz Capital Advisors takes the issue of regulatory compliance seriously and is committed to maintain compliance with federal and applicable state securities laws. Additionally, Reitz Capital Advisors has a position of public trust and it is our goal to maintain that trust; provide excellent service, good investment performance; and advice that is suitable.

Reitz Capital Advisors places great value on ethical conduct. Therefore, the ultimate goal of our internal policies is to challenge our staff to live up not only to the letter of the law, but also to the ideals set forth by the Advisor.

Clients may be familiar with the roles fiduciaries play in various legal situations and in certain industries. As a Registered Investment Advisor, Reitz Capital Advisors is a fiduciary to each and every client. As fiduciaries, Investment Advisors owe their clients several specific duties. According to the SEC an Investment Advisor's fiduciary duties include:

- ❖ Providing advice that is suitable;
- ❖ Providing full disclosure of material facts and potential conflicts of interest (such that the client has complete and honest disclosure in order to make an informed decision about services of the Advisor and about investment recommendations);
- ❖ The utmost and exclusive loyalty and good faith;
- ❖ Best execution of transactions under the available circumstances;
- ❖ The Advisor's reasonable care to avoid ever misleading clients;
- ❖ Only acting in the best interests of clients.

It is Reitz Capital Advisors' policy to protect the interests of each of the Advisor's clients and to place the clients' interests first and foremost in each and every situation. Reitz Capital Advisors will abide by honest and ethical business practices to include, but is not limited to:

- ❖ The Advisor will not induce trading in a client's account that is excessive in size or frequency in view of the financial resources and character of the account.
- ❖ The Advisor will make investment decisions with reasonable grounds to believe that the

decisions are suitable for the client on the basis of information furnished by the customer and we will document suitability.

- ❖ The Advisor and Advisory Representatives will not borrow money from clients.
- ❖ Reitz Capital Advisors will not recommend the purchase of a security without the reasonable belief that the security is registered, or the security or transaction is exempt from registration in states where we provide investment advice and based upon information the Advisor receives.
- ❖ The Advisor will not recommend that the client place an order to purchase or sell a security through a broker/dealer or agent or engage the services of a broker/dealer that is not licensed, based upon information available to the Advisor.
- ❖ The staff of the Advisor will report all required personal securities transactions to Mark J. Reitz, CFP®, Chief Compliance Officer, of Reitz Capital Advisors. Reportable trades for this Advisor include all but the following exceptions:
  - Transactions pursuant to an automatic investment plan;
  - Securities held in accounts over which the access person has no direct or indirect influence or control;
  - Transactions and holdings in direct obligations of the Government of the United States;
  - Money market instruments — bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high-quality short-term debt instruments;
  - Shares of money market funds;
  - Transactions and holdings in shares of mutual funds are not reportable, since the Advisor does not have a material relationship with an investment company which would otherwise require reporting;
  - Transactions in units of a unit investment trust are not reportable if the unit investment trust is invested exclusively in unaffiliated mutual fund.

All applicable securities rules and regulations will be strictly enforced. Reitz Capital Advisors will not permit and has instituted controls against insider trading.

Advisory Representatives and administrative personnel who do not follow the Advisor's Code of Ethics or who in any way violate securities rules and regulations, or who fail to report known or suspected violations will be disciplined or terminated, depending upon severity. Such persons could also face action by the SEC and/or state securities regulators.

In addition to the above, the Chief Compliance Officer holds the CFP® designation. CFP® professionals are held to the highest of standards. They are obliged to uphold the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism, and diligence as outlined in CFP Board's Code of Ethics. The Rules of Conduct require CFP® professionals to put client interests ahead of their own at all times and to provide their financial planning services as a "fiduciary"—acting in the best interest of their financial planning clients. CFP® professionals are subject to CFP Board sanctions if they violate these standards. Prospective and current clients are welcome to review the CFP Board information at [www.cfp.net](http://www.cfp.net). While a securities regulator would want investors to know that there is never a guarantee that an individual who holds the CFP® certification will conduct business in a compliant and ethical manner, this ethical standard is an issue that Mr. Reitz and the staff of Reitz Capital Advisors takes seriously.

The Advisor emphasizes the unrestricted right of clients to decline to implement any advice rendered, in whole or part. Where the Advisor is granted discretionary authority of the client's accounts, clients are



welcome to set investment parameters and/or limitations in writing and such direction is followed until such time the client's instructions are amended in writing.

Clients are welcome to request a copy of the Advisor's Code of Ethics or the CFP Board's Code of Ethics by contacting the Advisor's office.

#### **B. RECOMMENDATIONS INVOLVING MATERIAL FINANCIAL INTERESTS**

Reitz Capital Advisors does not recommend that clients buy or sell any security in which any of Reitz Capital Advisors' related persons have a material financial interest.

#### **C. INVESTING PERSONAL MONIES IN THE SAME SECURITIES AS CLIENTS**

Reitz Capital Advisors and/or individuals associated with Reitz Capital Advisors may have similar investment goals and objectives and as a result may buy or sell securities for their personal accounts that may be identical to or different from those recommended to clients. Thus, at times the interests of the Advisor's or staff members' accounts may coincide with the interests of clients' accounts. However, at no time will the Advisor or any related person receive an added benefit or advantage over clients with respect to these transactions nor will the Advisor nor its associated persons place itself in a position to have added benefit as a result of advice given to clients.

#### **D. TRADING SECURITIES AT/AROUND THE SAME TIME AS CLIENTS**

Reitz Capital Advisors and its Advisory Representatives acknowledge the Advisor's fiduciary responsibility to place the investment needs of clients ahead of the Advisor and its staff. The interests of clients are held in the highest regard. At no time will the Advisor or any related person receive an added benefit or advantage over clients with respect to these transactions. The Advisor and its associated persons will not place itself in a position to have added benefit as a result of advice given to clients.

The staff of Reitz Capital Advisors shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry.

The Advisor has established trading policies for its access persons. Mark Reitz, CFP® the Chief Compliance Officer of Reitz Capital Advisors, is responsible for the monitoring of personal trading conducted by staff.

## **ITEM 12: BROKERAGE PRACTICES**

#### **A. FACTORS USED TO SELECT CUSTODIANS AND/OR BROKER/DEALERS**

In the event that the client requests that we recommend a broker-dealer/custodian for execution and/or custodial services, we generally recommend that investment accounts be maintained at Charles Schwab & Co., Inc.(Schwab) Prior to engaging us to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with us setting forth the terms and conditions under which we shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that we consider in recommending Schwab (or any other broker-dealer/custodian to clients) include historical relationship, financial strength, reputation, execution capabilities, pricing, research,

and service. Although the commissions and/or transaction fees paid by our clients shall comply with our duty to obtain best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer might charge to affect the same transaction where we determine, in good faith, that the transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, our investment advisory fee.

## **1. Research and Other Soft Dollar Benefits**

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, we may receive from Schwab (or another broker-dealer/custodian, investment manager, platform or fund sponsor, or vendor) without cost (and/or at a discount) support services and/or products, certain of which assist us to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by us may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support-including client events, computer hardware and/or software and/or other products used by us in furtherance of its investment advisory business operations.

As indicated above, certain support services and/or products that may be received may assist us in managing and administering client accounts. Others do not directly provide such assistance, but rather assist us to manage and further develop our business enterprise.

Our clients do not pay more for investment transactions and/or assets maintained at Schwab as a result of this arrangement. There is no corresponding commitment made by us to Schwab or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as result of the above arrangement.

**Our Chief Compliance Officer, Mark J. Reitz, remains available to address any questions that a client or prospective client may have regarding the above arrangements and any corresponding perceived conflict of interest such arrangements may create.**

## **2. Clients Directing Which Broker/Dealer/Custodian to Use**

Reitz Capital Advisors recommends that its clients utilize the brokerage and custodial services provided by Schwab. Reitz Capital Advisors generally does not accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Reitz Capital Advisors will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Reitz Capital Advisors. As a result, a client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In the event that the client directs Reitz Capital Advisors to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Reitz Capital Advisors. Higher transaction costs adversely impact account performance. **Please Note:** Transactions for directed

accounts will generally be executed following the execution of portfolio transactions for non-directed accounts.

## **B. AGGREGATION (BLOCK) TRADING FOR MULTIPLE CLIENT ACCOUNTS**

Transactions for each client account generally will be effected independently, unless Reitz Capital Advisors decides to purchase or sell the same securities for several clients at approximately the same time. Reitz Capital Advisors may (but is not obligated to) combine or “bunch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Reitz Capital Advisors’ clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Reitz Capital Advisors shall not receive any additional compensation or remuneration as a result of such aggregation.

# **ITEM 13: REVIEW OF ACCOUNTS**

## **A. FREQUENCY AND NATURE OF PERIODIC REVIEWS AND WHO CONDUCTS THE REVIEWS**

The **Investment Management Services** provided by Reitz Capital Advisors are ongoing and involve continuous review and advice regarding the client’s investment portfolio. The Advisor will conduct frequent internal reviews (no less than quarterly) of the client’s portfolio. The timing of Internal portfolio reviews may also be guided by the underlying assets of the portfolio, individual circumstances as reasonably known by the Advisor, market conditions and the request of the client.

The Advisor requires that client reviews (via phone or in person) occur at least annually and, of course, at the client’s request. However, Reitz Capital Advisors encourages frequent communications with the Advisor in order to continually review ongoing investment strategies. Clients are encouraged to call the office any time during business hours. Clients are obligated to notify the Advisor immediately if there is a change in the client’s financial situation in order to provide the Advisor with the opportunity to review the updated information and determine if there needs to be a change in the investment strategies.

Clients who do not desire intensive Investment Management Services may retain Reitz Capital Advisors on an hourly or project basis for **Consultation Services or Financial Planning Services**, whereby the Advisor can provide financial or investment advice without ongoing monitoring or reviews of the account. Consultation and Financial Planning Services terminate upon the delivery of services. Advice provided during services may include recommendations for reviews or other follow-up services. It would be the client’s responsibility to update financial goals or investment strategies on his/her own or secure additional services from the Advisor under a new or amended Agreement.

## **B. REVIEWERS**

Reviews are conducted by Advisory Representatives under the direction of Mark J. Reitz, CFP®, Member and Chief Compliance Officer of Reitz Capital Advisors.

## **C. FACTORS THAT MAY TRIGGER NON-PERIODIC REVIEWS OF CLIENT ACCOUNTS**

The timing of Internal portfolio reviews may also be guided by the underlying assets of the portfolio, individual circumstances as reasonably known by the Advisor, market conditions and the request of the client. Reviews may also be triggered by material market, economic or political events. As noted in Item B above, reviews may also be triggered by reported changes in the client’s financial situation (which may include but are not limited to: Termination of employment, physical relocation, inheritance, or retirement). Review reports are generated through a practice management system and are provided

via written or verbal communication and delivered in person, electronically or by telephone based on our client's preferences.

#### **D. CONTENT AND FREQUENCY OF REGULAR REPORTS TO CLIENTS**

Clients can expect to receive confirmation statements from all transactions and a monthly/quarterly statement, directly from their custodial firm. The custodian's quarterly reports detail account value, net change, portfolio holdings, and all account activity. The Advisor may prepare additional portfolio data or post meeting communications at the Advisor's discretion for its clients receiving investment management services.

### **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

#### **A. ECONOMIC BENEFITS PROVIDED BY THIRD PARTIES FOR ADVICE RENDERED TO CLIENTS (INCLUDES SALES AWARDS OR OTHER PRIZES)**

As indicated at Item 12 above, Reitz Capital Advisors may receive from Schwab and/or others, without cost (and/or at a discount), support services and/or products. Reitz Capital Advisors' clients do not pay more for these investment transactions and/or assets maintained at Schwab (or others) as result of these arrangements. There is no corresponding commitment made by Reitz Capital Advisors to Schwab, or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as a result of the above arrangements. **Reitz Capital Advisors' Chief Compliance Officer, Mark J. Reitz, remains available to address any questions that a client or prospective client may have regarding the above arrangements and any corresponding perceived conflict of interest such arrangements may create.**

#### **B. COMPENSATION TO NON-ADVISORY PERSONNEL FOR CLIENT REFERRALS**

Reitz Capital Advisors does not compensate unaffiliated individuals or entities for prospective client introductions.

### **ITEM 15: CUSTODY**

Reitz Capital Advisors is deemed to have custody of client funds as a result of the pronouncements by the staff of the SEC's Division of Investment Management regarding the "Custody Rule" of the Investment Advisors Act of 1940. Reitz Capital Advisors maintains client funds with Charles Schwab, a qualified custodian, and maintains records indicating third-party money movement is only made to a third-party not related to Reitz Capital Advisors. Reitz Capital Advisors is not subject to the annual surprise examination under the Custody Rule.

Reitz Capital Advisors shall have the ability to deduct its advisory fee from the client's custodial account on a quarterly basis. Clients are provided with written transaction confirmation notices, and a written summary account statement directly from the custodian (Schwab), at least quarterly.

To the extent the Reitz Capital Advisors provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Reitz Capital Advisors with the account statements received from the account custodian. **Please Note:** The account custodian does not verify the accuracy of Reitz Capital Advisors' advisory fee calculation.

## **ITEM 16: INVESTMENT DISCRETION**

Clients engaging the Advisor for Investment Management Services have the ability to leave standing instructions with the Advisor to refrain from investing in particular industries, invest in limited amounts of securities and to re-balance portfolios (also termed as “limited discretion”).

With the client’s authorization as provided in the custodial account forms and the Advisor’s Client Agreement, Reitz Capital Advisors will maintain limited discretionary trading authority to execute securities transactions in the investor’s portfolio within investor’s designated investment objectives, to include the securities to be bought and sold, and the amount of securities to be bought and sold. Reitz Capital Advisors will never have full power of attorney nor will the Advisor ever have authority to withdraw funds or to take custody of investor funds or securities other than the ability to deduct advisory fees via investor’s qualified custodian and only with client authorization.

The Advisor also may render non-discretionary investment management services to its clients relative to: (1) variable life/annuity products that they may own, and/or (2) their individual accounts held through employer-sponsored retirement plans. In so doing, the Advisor either directs or recommends the allocation of client assets among the various mutual fund subdivisions that comprise the variable life/annuity product or the retirement plan. The client assets shall be maintained at either the specific insurance company that issued the variable life/annuity product, which is owned by the client, or at the custodian designated by the sponsor of the client’s retirement plan.

Investments and service providers relative to Plan offerings are limited to only those available through the respective Plans and are determined by the Plan Sponsor(s).

## **ITEM 17: VOTING CLIENT SECURITIES (PROXIES)**

Clients retain the authority to vote proxies. The Advisor requires that investors ensure that proxy ballots are mailed directly to each investor or an authorized third party. The Advisor will not act with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.

While Reitz Capital Advisors does not vote proxies for clients, it is available to assist clients with questions and concerns relating to proxies. The Advisor does not engage in proxy-related discussions with non-clients and does not solicit proxies.

In the event Reitz Capital Advisors’ advice is solicited by its clients, the Advisor shall abide by the following conditions:

- Reitz Capital Advisors will disclose any significant relationship with the issuer, its affiliates, or a security holder proponent of the matter on which proxy voting advice is given, as well as any material interest of the Advisor and/or representatives have in the matter.
- The Advisor will not accept any form of special consideration from any person, other than the security holder recipient thereof, in exchange for furnishing voting advice, and;
- Voting advice will not be furnished on behalf of any person soliciting proxies, or on behalf of a participant in an election contest subject to SEC Rule 14a-11.
- Reitz Capital Advisors shall not communicate with the press concerning a proxy.

- Reitz Capital Advisors does not solicit proxies.

Deviations from these policies will result in a prompt amendment of this ADV 2 Brochure and may require Reitz Capital Advisors to comply with SEC Proxy Registration Rules.

## **ITEM 18: FINANCIAL INFORMATION**

### **A. BALANCE SHEET**

Reitz Capital Advisors does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance of services and therefore is not required to include a balance sheet with this brochure.

### **B. FINANCIAL CONDITIONS REASONABLY LIKELY TO IMPAIR THE ADVISOR'S ABILITY TO MEET CONTRACTUAL COMMITMENTS TO CLIENTS**

Neither Reitz Capital Advisors nor its management have any financial conditions that are likely to reasonably impair the Advisor's ability to meet contractual commitments to clients.

### **C. BANKRUPTCY PETITIONS IN PREVIOUS TEN YEARS**

Reitz Capital Advisors has not been the subject of a bankruptcy petition in the last ten years.

## ADDITIONAL INFORMATION: PRIVACY POLICY

Reitz Capital Advisors is covered under the definition of a “financial institution” in the Federal Gramm-Leach-Bliley Act (the “Act”). The Advisor is therefore subject to the Act as well as the rules of privacy imposed on Investment Advisors and other financial services firms.

Privacy of nonpublic personal information is an issue that the staff of Reitz Capital Advisors takes seriously.

To maintain compliance with Privacy Rules, every broker, dealer, investment company and Investment Advisor is required to adopt policies and procedures reasonably designed to safeguard customer and consumer records and information. Reitz Capital Advisors has adopted a Privacy Policy to protect clients and consumers.

In its role as Investment Advisor, Reitz Capital Advisors routinely collects nonpublic personal information from clients and prospective clients. This information generally will include but is not limited to:

- Information provided from applications, forms and other information provided to us either verbally or in writing, and include but are not limited to your name, address, phone number, account information, social security number, assets, employment, income, and debt;
- Information about your transactions, accounts, trading activity and parties to transactions; health and beneficiary information (such as may pertain to planning issues);
- Information from other outside sources;
- Any other data that is deemed to be nonpublic personal information as defined by the Act and state privacy rules.

Reitz Capital Advisors values our clients’ trust and confidence. We will never sell the nonpublic personal information we obtain from consumers or clients.

All information provided by clients or prospective clients to Reitz Capital Advisors, (including the Advisor’s personnel), and information and advice furnished by the Advisor to clients, shall be treated as confidential and shall not be disclosed to unaffiliated third parties, except as directed by clients, by application to facilitate the investment advisory services offered by the Advisor via an affiliated or unaffiliated financial services provider (such as the client’s custodial firm), or as required by any rule, regulation or law to which the Advisor or its staff may be subject.

Reitz Capital Advisors maintains clients records in a controlled environment and records (electronic and otherwise) are only available to authorized persons of the Advisor who have a need to access client information in order to deliver advisory services, provide administrative support, or to respond to client requests. The Advisor has made reasonable efforts and conducts periodic tests to ensure that its electronic network is hack proof.

Reitz Capital Advisors’ position on protecting non-public personal information extends beyond the life of the Advisory Agreement. Client information is retained in a protected manner for the time period required by regulators (five years from the date of last use) and thereafter is safely destroyed via in-house shredding or a contracted secure shredding service.

Consumers (those persons who are not clients) who provide information during an initial consultation or for other purposes but do not go on to become clients of the Advisor also receive

privacy protection. Original information will be promptly returned in person or via the mail if the Advisor's services are not engaged. Alternatively, if nonpublic personal information is contained in copies of documents, notes or some other media, this information will be securely filed for a period of up to one year (depending upon likelihood of engagement) before being shredded in-house or via our secure shredding service.

Clients are encouraged to discuss any questions regarding Reitz Capital Advisors' privacy policies and procedures with Mark J. Reitz, CFP®, Member and Chief Compliance Officer.



# REITZ CAPITAL ADVISORS LLC

## FORM ADV PART 2B INDIVIDUAL DISCLOSURE BROCHURE

*for*

### **MARK J. REITZ, CFP® MANAGING MEMBER AND CHIEF COMPLIANCE OFFICER**

*This brochure provides information about Mark J. Reitz, CFP® and is a supplement to the Reitz Capital Advisors LLC Brochure. Please notify the office of Reitz Capital Advisors via the contact information listed below if you did not receive Reitz Capital Advisors' Brochure or if you have any questions about the contents of this supplement. The information in this brochure has not been approved or verified by the State of Michigan's Department of Licensing and Regulatory Affairs or the United States Securities and Exchange Commission ("SEC"). Additional information about Reitz Capital Advisors and Mark J. Reitz, CFP® is available on the website [www.brokercheck.finra.org](http://www.brokercheck.finra.org).*

*The CRD number for Mark J. Reitz, CFP® is: 5101409*

**5786 Midland Road  
Freeland, MI 48623  
(989) 791-3693  
mark@reitzfg.com**

Version Date: February 12, 2024

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

**MARK J. REITZ, CFP®**  
**MEMBER AND CHIEF COMPLIANCE OFFICER**

Year of Birth: 1984

***Designations and Examinations:***

CFP Board: CFP® Designation (2010)

FINRA: Series 7 General Securities Exam (2006) - *inactive*

NASAA: Series 63 Blue Sky Law Exam (2006) - *inactive*

State of Michigan: Insurance Licensed – Life, Accident & Health (2006)

Variable Annuities (2008) - *inactive*

***Post-Secondary Education:***

Ferris State University, Big Rapids, MI

B.S., Finance and Corporate Accounting (2005)

***Business:***

Reitz Capital Advisors LLC, Freeland, MI

Member and Chief Compliance Officer

Registered Investment Advisor 2013 – Present

Reitz Holdings LLC, Freeland, MI

Member

Real estate rental 2015 - Present

Reitz Financial Group, LLC, Saginaw, MI

Member

Financial Services, Tax Preparation 2009 - 2014

Purshe Kaplan Sterling Investments, Albany, NY

Registered Representative

Broker/Dealer 2013 – August 2015

Mayan Group Benefits, LLC, Merrill, MI

Member

Health Insurance Agency 2010 - Present

1<sup>st</sup> Global Insurance Services, Inc., Saginaw, MI (branch office); Dallas, TX (corporate)

Insurance Representative

Insurance Company 2007 - 2013

1<sup>st</sup> Global Capital Corp., Saginaw, MI (branch office); Dallas, TX (corporate office)

Registered Representative

Broker/Dealer 2007 - 2013

1<sup>st</sup> Global Advisors, Inc., Saginaw, MI (branch office); Dallas, TX (corporate office)

Advisory Representative

Registered Investment Advisor 2007 – 2013

Joseph A. Reitz, CPA, PLC, Saginaw, MI  
Financial Advisor  
CPA Firm 2007-2009

Hantz Financial Services, Inc., Southland, MI  
Financial Advisor  
Financial Services Firm 2006 – 2007

Morley Companies, Inc., Saginaw, MI  
Coordinator  
Corporate Travel, Events and Promotions 2006 – 2006

Ferris State University, Big Rapids, MI  
Full-time Student 2002-2005

### **ITEM 3: DISCIPLINARY INFORMATION**

The registration records of Mark J. Reitz, CFP® do not contain any information in connection with legal, bankruptcy or regulatory-related disciplinary events. Mark J. Reitz, CFP® has not been involved in any criminal or civil actions; administrative proceedings before the SEC or any other federal, state, foreign or self-regulatory authorities. His registration records contain no information that would be material to a client's or prospective client's evaluation of Mr. Reitz or the integrity of his practice. Disclosure background on representatives can be located via the SEC and Financial Industry Regulatory Authority's ("FINRA") Broker Check system which is located at the following link:  
[www.Advisorinfo.sec.gov](http://www.Advisorinfo.sec.gov).

### **ITEM 4: OTHER BUSINESS ACTIVITIES**

Reitz Capital Advisors is solely engaged in the delivery of financial and investment advisory services. Mark J. Reitz, CFP® is otherwise engaged as a licensed insurance agent and in private real estate activities. These activities are separate and distinct from the services offered by Reitz Capital Advisors. The time spent on these activities may vary throughout the year but generally involves less than 5% of his time during working hours.

Mr. Reitz voluntarily terminated his broker registration in August 2015. As a result, Mr. Reitz no longer accepts commissions in connection with securities recommendations.

### **ITEM 5: ADDITIONAL COMPENSATION**

Other than salary, Mark J. Reitz, CFP® does not receive any economic benefit from any person, company, or organization, either directly or indirectly, in exchange for providing clients with financial planning and investment advisory services through Reitz Capital Advisors.

For some investors, investment advisory services are not desired or even appropriate and these investors may prefer a la carte services (one or a few securities transactions or where investable funds are limited, as examples) versus financial planning, consultation and/or ongoing investment management services. As noted in the preceding section and in the Advisor's ADV Part 2A Brochure, Mr. Reitz is separately engaged as a licensed insurance agent.

**Mark J. Reitz, CFP®**  
(Continued)

In conjunction with these outside activities, Mr. Reitz accepts normal commissions associated with the sale of insurance products. Receipt of commissions presents a conflict of interest to the extent that Advisory Representatives may recommend insurance products that result in a commission being paid to the licensed representative. In all cases, commissions are accepted on a fully disclosed basis and clients are welcome but never obligated to purchase any products that may be recommended. To help reduce the conflict of interest, where a representative of the Advisor has received a commission on an insurance product this holding is not subject to investment management fees should the client engage these advisory services at a later date. In an effort to further reduce the conflict of interest, if an advisory client should engage Reitz Capital Advisors for Consultation or Financial Planning Services and subsequently purchases a recommended commissioned product directly thereafter, the Advisor will significantly reduce or waive (depending upon the scope of services provided) the advisory services fee in lieu of the commission. Clients are also welcome to secure commission-based products from an alternate service provider of their choice.

## **ITEM 6: SUPERVISION**

As the Managing Member and Chief Compliance Officer of the Advisor, Mark J. Reitz, CFP® takes the issue of compliance seriously. Mr. Reitz supervises all of the advisory firm's day-to-day activities.

Reitz Capital Advisors has established written policies and procedures and is committed to regularly updating these materials as the Advisor conducts internal compliance and risk management reviews. The Advisor's supervisory system establishes clear lines of authority, accountability, and responsibility.

In addition to the above, the Adviser's Chief Compliance Officer holds the CFP® designation. CFP® professionals are held to the highest of standards and they are obliged to uphold the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism, and diligence as outlined in CFP Board's Code of Ethics. The Rules of Conduct require CFP® professionals to put client interests ahead of their own at all times and to provide their services as a "fiduciary". CFP® professionals are subject to CFP Board sanctions if they violate these standards. Prospective and current clients are welcome to review the CFP Board information at [www.cfp.net](http://www.cfp.net). While a securities regulator would want investors to know that there is never a guarantee that an individual who holds the CFP® certification will conduct business in a compliant and ethical manner, this ethical standard is an issue that Mr. Reitz and the staff of Reitz Capital Advisors takes seriously.

Clients are welcome to contact the Chief Compliance Officer with questions or concerns in connection with the Advisor's services, staff monitoring and the Advisor's internal compliance program. Mr. Reitz's contact information is listed on the cover page of ADV Part 2A and ADV 2B.

## **ITEM 7: ADDITIONAL INFORMATION**

Reitz Capital Advisors and its Member have never been the subject of a securities arbitration claim and none of the parties have been involved in any investment-related legal complaints. As noted in Item 3 of this Brochure, Mark J. Reitz, CFP® and Reitz Capital Advisors have never been party to a bankruptcy petition and neither has any negative or precarious financial data to disclose.

## SUPPLEMENTAL INFORMATION

### PROFESSIONAL DESIGNATION(S) AND/OR LICENSES HELD BY REITZ CAPITAL ADVISORS' REGISTERED PERSONNEL

#### INFORMATION ABOUT THE CERTIFIED FINANCIAL PLANNER™ DESIGNATION

Mark J. Reitz, CFP®, Member and Chief Compliance Officer holds The Certified Financial Planner™ designation. The 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:

- **Education** – 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 and attain a bachelor’s degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- **Ethics** – 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.

Individuals who become certified must complete the following ongoing education and ethics requirements to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – 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*, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently 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 CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

You are welcome to review information about the CFP® designation by visiting the CFP® Board Web site at [www.cfp.net](http://www.cfp.net). If you have any questions or concerns, please do not hesitate to contact Reitz Capital Advisors.