



Tax Advantage Advisors, Inc.
Disclosure Brochure
June 2024

Item 1 – Cover Page

This brochure provides information about the qualifications and business practices of Tax Advantage Advisors, Inc. (“TAA” or “Advisor”) and its owner Mark Januszewski.

If you have any questions about the contents of this brochure, please contact us at (913) 735-7771 or info@taxadvantageadvisors.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Tax Advantage Advisors, Inc. is a Registered Investment Advisor. Registration as an Investment Advisor does not imply any level of skill or training. This disclosure document is designed to grant current clients as well as potential clients the opportunity to carefully read and establish an understanding of the various investment advisory services that are offered and the respective fees and expenses of those services. The information contained in this document is important to the conduct of both parties entering an advisory contract. While investment advisors have a fiduciary duty to put the needs of clients before their own, clients likewise have a duty to investigate and maintain a basic understanding of the services offered by Tax Advantage Advisors, Inc. We hope this document serves as a leading educational tool to aid clients and prospective clients in understanding how Tax Advantage Advisors, Inc. conducts investment advisory services. Additional information about Tax Advantage Advisors, Inc. is also available via the SEC web site www.adviserinfo.sec.gov. You can view our firm’s information on this website by searching for Tax Advantage Advisors, Inc. or our firm’s CRD number 143426. The SEC web site also provides information about any persons affiliated with Tax Advantage Advisors, Inc. who are registered as investment adviser representatives of Tax Advantage Advisors, Inc.

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Item 2 – Material Changes

Since our last annual filing in February 2024, Mark S. Januszewski terminated his broker registration with M.S. Howells & Co., effective June 2024. Subsequently, we have updated the brochure to remove all references to M.S. Howells & Co. and remove all references to Mr. Januszewski being a registered representative of a broker-dealer.

A copy of the most current version of this Brochure may be requested by contacting Mark S. Januszewski, President, at 913-735-7771 or info@taxadvantageadvisors.com.

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Item 4 – Advisory Business

Tax Advantage Advisors, Inc. (“TAA” or “the Advisor”) was formed in January of 2001 and is a corporation organized in the State of Kansas. Mark Januszewski is the President and sole owner. Tax Advantage Advisors, Inc. is a state-registered investment adviser.

Tax Advantage Advisors, Inc. provides “fee for service” financial planning and investment advice. Areas of advice include asset allocation, investment selection, retirement planning, college funding and employee benefits and qualified plan subaccount analysis. Engagements are limited in scope based on the client’s unique circumstances.

The Advisor gathers financial data including the client’s goals, circumstances, financial condition and risk tolerance. The adviser then prepares and delivers analysis and recommendations to the client. Recommendations may be in a written/electronic format, or in the form of verbal (in-person or phone) discussion, or both.

Asset Management Services – TAA offers asset management services, which involves TAA providing you with continuous and ongoing supervision over your specified accounts.

You must appoint our firm as your investment adviser of record on specified accounts (collectively, the “Account”). The Account consists only of separate account(s) held by qualified custodian(s) under your name. The qualified custodians maintain physical custody of all funds and securities of the Account, and you retain all rights of ownership (e.g., right to withdraw securities or cash, exercise or delegate proxy voting and receive transaction confirmations) of the Account.

The Account is managed by us based on your financial situation, investment objectives and risk tolerance. We actively monitor the Account and manage the Account regarding buying, selling, reinvesting or holding securities, cash or other investments of the Account.

We will need to obtain certain information from you to determine your financial situation and investment objectives. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives. We are always reasonably available to consult with you relative to the status of your Account. You have the ability to impose reasonable restrictions on the management of your accounts, including the ability to instruct us not to purchase certain securities or to retain certain securities.

It is important that you understand that we manage investments for other clients and may give them advice or take actions for them or for our personal accounts that is different from the advice we provide to you or actions taken for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own accounts.

Conflicts may arise in the allocation of investment opportunities among accounts that we manage. We strive to allocate investment opportunities believed to be appropriate for your account(s) and other

accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved. However, there can be no assurance that a particular investment opportunity that comes to our attention will be allocated in any particular manner. If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

Variable Sub-Account Management Services - Under our sub-account management services, TAA manages your variable annuity or variable life contract by selecting, monitoring and exchanging as necessary between sub-accounts available from the insurance company issuing the variable annuity or variable life contract.

Under this program, we assist you in completing a questionnaire which details your financial goals, risk tolerance and time horizon. You will have the opportunity to list on your investment advisory agreement with our firm any reasonable restrictions on the sub-accounts that may be utilized by TAA. You will be responsible for notifying us of any updates regarding your financial situation, risk tolerance or investment objective and whether you wish to impose or modify existing investment restrictions; however, we will contact you at least annually to discuss any changes or updates regarding your financial situation, risk tolerance or investment objectives.

Once you have provided us with the necessary information and made the appropriate authorizations, TAA utilizes limited discretionary authority to select or exchange among the sub-accounts available under your variable annuity or variable life contract in accordance with your disclosed investment objective and risk tolerance. TAA may utilize signal providers for guidance regarding investment strategies, asset allocations and timing of exchanges. TAA will monitor your sub-accounts and exchange sub-accounts as necessary and in accordance with your investment objective and risk tolerance.

Financial Planning Services – TAA offers financial planning services, which involves ongoing financial planning and consulting to our existing Asset Management clients. When providing financial planning services, the role of your investment adviser representative is to find ways to help you understand your overall financial situation and help you set financial objectives and make decisions to move you in the direction of those objectives.

Financial Planning Services can cover specific or multiple topics which may include:

- Cash Flow Analysis
- Income Tax Planning
- Education Planning
- Retirement Planning
- Estate Planning
- Financial Retainer Planning
- Investment Analysis and Planning/REIT Analysis
- Quarterly Financial Reviews

We also offer consultations in order to discuss financial planning issues when you do not need a written financial plan. We offer “as-needed” consultations, which are limited to consultations in response to a particular investment or financial planning issue raised or request made by you. Under an “as-needed”

consultation, it will be incumbent upon you to identify those particular issues for which you are seeking our advice or consultation on.

Tailor Advisory Services to Individual Needs of Clients

TAA's advisory services are always provided based on your individual needs. This means, for example, that when we provide asset management services, you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

When managing client accounts through our firm's management services, we typically manage a client's account in accordance with one or more investment models. When client accounts are managed using models, investment selections are based on the underlying model and we do not develop customized (or individualized) portfolio holdings for each client. However, the determination to use a particular model or models is always based on each client's individual investment goals, objectives and mandates.

Our financial planning services are always provided based on your individual needs. When providing financial planning services, we work with you on a one-on-one basis through interviews and questionnaires to determine your investment objectives and suitability information.

We will not enter into an investment adviser relationship with a prospective client whose investment objectives may be considered incompatible with our investment philosophy or strategies or where the prospective client seeks to impose unduly restrictive investment guidelines.

Client Assets Under Management: As of December 31, 2023, TAA was providing regular and continuous asset management services over \$45,776,080 in total assets with \$45,040,638 managed on a discretionary basis and \$735,442 managed on a non-discretionary basis.

Item 5 – Fees and Compensation

In addition to the information provided in Item 4 – Advisory Business, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements. The exact fees and other terms will be outlined in the agreement between you and TAA.

TAA believes that its fees are reasonable in relation to: (1) services provided and (2) the fees charged by other investment advisers offering similar services/programs. However, our investment advisory fees may be higher than those charged by other investment advisers offering similar services/programs.

Fees charged for our services are negotiable based on factors such as, but not limited to, totality of services provided, the type of client, the complexity of the client's situation, the relationship of the client with the investment adviser representative, and the total amount of assets under management for the client.

Asset Management Services

Fees charged for our asset management services are charged based on a percentage of assets under management, billed in arrears (at the end of the billing period) on a quarterly calendar basis and calculated based on the fair market value of your account as of the last business day of the current billing period. Fees are prorated (based on the number of days service is provided during the initial billing period) for your account opened at any time other than the beginning of the billing period. If asset management services are commenced in the middle of the billing period, then the prorated fee for that billing period will be billed in arrears at the end of that billing period.

The asset management services continue until terminated by either party (i.e., TAA or you) by giving thirty (30) days written notice to the other party. When fees are billed in arrears, TAA will prorate the final fee payment based on the number of days services are provided during the final period. The amount of client assets on the termination date will be used to determine the final fee payment.

- The annual fee for asset management services will be 1.25% unless a lower fee is negotiated.

In addition to our compensation, you may also incur charges imposed at the mutual fund level (e.g., advisory fees and other fund expenses).

You can choose how to pay your investment advisory fees. The investment advisory fees can be deducted from your account and paid directly to our firm by the qualified custodian(s) of your account or you can pay our firm upon receipt of a billing notice sent directly to you.

If you choose to have the investment advisory fees deducted from your account, you must authorize the qualified custodian(s) of your account to deduct fees from your account and pay such fees directly to TAA. Our firm will post your billing statement to your online account portal at approximately the same time, or shortly after, the fee deduction instruction is sent to the qualified custodian(s) of your account. The billing statement will detail the formula used to calculate the fee, the assets under management and the time period covered.

You should review your account statements received from the qualified custodian(s) and verify that appropriate investment advisory fees are being deducted. The qualified custodian(s) will not verify the accuracy of the investment advisory fees deducted.

If you choose to pay the fees after receiving a statement, fees are due upon your receipt of a billing notice sent directly to you. The billing notice will detail the formula used to calculate the fee, the assets under management and the time period covered. Fees for the services of our firm will be due immediately after your receipt of the billing notice.

Brokerage expenses and/or transaction fees charged by the qualified custodian are billed directly to you by the qualified custodian. TAA does not receive any portion of such commissions or fees from you or the qualified custodian. In addition, you will incur certain charges imposed by third parties other than TAA in connection with investments made through your account including, but not limited to, mutual fund sales loads, 12b-1 fees and surrender charges, IRA and qualified retirement plan fees, and charges imposed by the qualified custodian(s) of your account. Management fees charged by TAA are separate and distinct from the fees and expenses charged by investment company securities that may be

recommended to you. A description of these fees and expenses are available in each investment company security's prospectus. TAA nor any of our personnel receive any portion of such fees and expenses.

When managing accounts through our asset management services program, it is the policy of TAA to select the overall lowest-expense mutual fund share class available to our firm. What this means is there is the chance that an alternative mutual fund share class is offered by the mutual fund sponsor company, but we cannot purchase it for our clients because we are limited to purchasing mutual funds only available through the qualified custodian of your account. Although we conduct best execution analysis to select the lowest share class available, we are limited to mutual funds available only through your qualified custodian.

To the extent there is a 12b-1 paying mutual fund share class or other mutual funds that pay a distribution, marketing or sales fee in your investment advisory account please know that TAA and our investment adviser representative will never receive such 12b-1 fees from the mutual fund sponsor company or the qualified custodian of your account.

Fees for Variable Sub-Account Management Services

Under this program, you will incur an annual investment advisory fee, which is based upon a percentage of the market value of your variable annuity and variable life contract under the management of TAA.

The exact annual fee charged by TAA will be agreed upon prior to commencing services and stated in the client agreement.

- The annual fee for our variable sub-account management services will be 1.25% unless a lower fee is negotiated.

The annual fee is paid quarterly in arrears and is calculated and due based upon the total value of your variable annuities and variable life contracts under. The quarterly fee payments for the first and last billing periods are pro-rated to reflect the actual days that your variable annuities and variable life contracts were subject to management by TAA.

You will have the option to directly pay the quarterly investment advisory fee to TAA upon receiving an invoice, to have the investment advisory fee automatically deducted from an existing investment account designated by you, or to have the investment advisory fee automatically deducted from your variable annuity and/or variable life contract by your insurance company and paid to TAA. If you choose to pay your investment advisory fees by automatic deduction from an existing investment account, you are required to provide the qualified custodian with written authorization to deduct the advisory fees. Our firm will send you a billing statement prior to the time that fee deduction instruction is sent to the qualified custodian(s) of your account. The billing statement will detail the formula used to calculate the fee, the assets under management and the time period covered.

Under this program, the insurance companies issuing your variable annuities and variable life contracts will charge management expenses in addition to the investment advisory fee charged by TAA. In addition, your variable annuity and/or variable life contract may be subject to exchange fees and surrender charges. Please refer to the prospectus of your variable annuity and/or variable life contract

for more details about the insurance company's management expenses and any exchange or surrender fees.

In the event that Mark Januszewski sold you the variable annuity and/or variable life contract in his separate capacity as a registered representative of a broker-dealer and licensed insurance agent, Mark Januszewski received a commission and/or ongoing trail compensation for the transaction. This sales compensation was separate from and in addition to any investment advisory fees charged by TAA. Mark Januszewski is no longer registered with a broker-dealer and no longer receives commissions or ongoing trail commissions. .

You or TAA may terminate this service for any reason by providing the other party with written notice, which will be effective thirty (30) days after receipt or at a later date as specified in the notice.

Tax Advantage Advisors, Inc. management programs are not considered "wrap fee programs" in that clients are responsible for paying any and all transaction costs, including, but not limited to customary ticket charges, postage and service fees and annual maintenance fees that are issued by the custodians. Clients are also subject to fund administrative and management fees assessed by investment company product issuers.

Hourly Charges and Fixed Fees Charged by Advisor

Advisor provides investment planning services consistent with individual client's financial and tax situations, risk tolerance and investment objectives. Fees are billed at a negotiated rate between the parties. Hourly fees usually range from \$200 to a maximum rate of \$400 per hour. The client can make structured payments with a portion of the fees paid up-front and the remainder of payments made upon completion of the service(s). These options are available in the client agreement. Planning fees are often paid by check, but if the client chooses, they can have the fees debited directly from accounts managed by Advisor. These services can also be negotiated as a fixed fee. Unless otherwise stated, client agreements are for a period of one year and are automatically renewed each year. The advisory agreement may be terminated at any time at the client's discretion upon thirty (30) days written notice. The Advisor may terminate the advisory agreement at any time upon thirty (30) days written notice. There is no provision for refunds when services have been rendered.

In certain instances, depending upon the client's needs and the services to be performed by the Advisor, the advisory fee may be based upon individual negotiations with the client. In such instances, the fee is stipulated and agreed upon in the advisory contract.

Item 6 – Performance-Based Fees and Side-by-Side Management

Tax Advantage Advisors, Inc. does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Tax Advantage Advisors, Inc. takes an active approach to managing the types of clients that are accepted by the firm. The clients that Tax Advantage Advisors, Inc. currently chooses to work with are often “main street” everyday people, including individuals and high-net worth individuals. However, Tax Advantage Advisors, Inc. does not impose any account limits or restrictions for maintaining or managing an account. The firm requires clients to disclose current financial status and investment objectives to the Advisor at the time of opening an investment account. These documents are updated as needed. Clients are requested to inform the Advisor whenever the client has experienced a significant change in financial status or condition or wish to change the investment objectives on the account. (Example: Client wishes to change investment objective from Aggressive Growth to Moderate. The client would need to complete a new account form that evidences this request.) In general, most clients are residents of the State of Kansas or Missouri, while a few live-in multiple locations largely dependent on the different seasons of the year.

TAA’s clientele could be categorized as individuals, businesses and trusts. The services offered to each vary and is largely dependent upon the client’s unique circumstances. Tax Advantage Advisors, Inc. has each client execute an independent agreement and each agreement offers services separately to each individual client.

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

If an Advisor is engaged to provide Investment advice, the client’s current financial situation, needs, goals, objectives and risk tolerance are first evaluated. Asset allocation and security selection decisions are then made with the internal research performed by TAA and are then labeled with investment objectives: Growth, Moderate, Conservative or Income/Bond focused. The portfolio of models may already exist or if the Advisor deems necessary, a new asset allocation may be constructed for the client individually. The portfolios are often comprised of multiple asset categories and sectors and have the ability to perform multiple styles of asset allocation including ranges from 100% equity exposure to 100% cash exposure. Investment overlap and diversification are key components to the investment portfolio design.

Typical asset allocation strategies include Large Cap, Mid Cap, Small Cap, Bonds and International segments. Our growth allocation research processes often evaluate all of those, but also may include special sectors like financials, global/foreign, gold, commodities, natural resources, technology, health care, real estate, region specific/country specific, utilities, world bonds and more. This allows TAA to design the models to select risk appropriate positions from a large population of investment opportunities. In addition, real estate investment trusts and individual issue bonds may be evaluated to represent a portion of the portfolio allocation.

There are substantial risks involved by investing in securities. It is the client’s responsibility to read and review the monthly/quarterly statements and provide feedback as to their comfort or lack thereof with the then current asset allocation of their individual portfolio(s). Our research performed on the market is constant and may necessitate re-allocations due to various changes in market direction or economic cycles, so the allocation that exists one day or one week may not be representative of the allocation the following day, week, month or quarter. Therefore, we recommend establishing an electronic access to

the custodian who holds or custodies your securities and provides monthly or quarterly statements. The electronic access will allow clients to view the account as frequently as they like and will offer a more recurrent analysis of the portfolio's progress.

Additionally, there are complexities and risks associated with trading securities including, but not limited to: execution or trading errors, price volatility, bid/ask spreads, order types (such as "market" and "limit" orders), deviation from net asset value and "execution price slippage" caused by lack of order or book depth. This is commonly seen in some of the more thinly traded stocks or ETFs that don't usually experience a lot of daily trading volume. Tax Advantage Advisors, Inc. typically recommends mutual funds that trade once per day, which helps minimize problems associated with industry intra-day price deficiencies. Exchange-traded funds (ETFs) are another tool that can be used by TAA to "actively" manage client accounts, but the price execution risk is higher with ETFs than mutual funds, because their price fluctuates like a stock and can be traded multiple times per day. TAA recommends trading strategies that are consistent with client risk tolerances and investment objectives.

Use of leverage funds in a client's portfolio often adds risk to the portfolio. Leveraged funds, which use futures and options to amplify returns, try to return two to three times the daily returns of a particular index. Tax Advantage Advisors, Inc. does not usually recommend leveraged funds to clients as they are volatile positions that can move quickly and materially affect a client's account value causing extensive damage to a portfolio. However, due to the liquidity that is often found as a characteristic of leveraged funds, TAA may from time-to-time purchase leveraged bond funds that contain 1.2 times or more the movement of the respective bond index. The use of such leverage is to accommodate specific liquidity needs of the client or to activate new investment assets that have been transferred into the client's portfolio. Other leveraged sector funds could be used to accommodate liquidity issues as well, but the time frame for holding those volatile positions would likely be short.

Clients have the right to place a restriction on their account that would not allow the use of leveraged investments in their portfolio. That restriction request must be performed in writing. However, this restriction would not require the Advisor to know how an individual mutual fund invests internally. Many mutual funds use options, futures and derivative instruments to invest public clients' assets. This restriction would merely cause the Advisor to stay away from funds that market an investment strategy that is designed to amplify the returns of an index in a leveraged fashion.

Item 9 – Disciplinary Information

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to one's evaluation of Tax Advantage Advisors, Inc. or the integrity of TAA's management (and each supervised person providing investment advice). Tax Advantage Advisors, Inc. has no information applicable to this item regarding the firm or its principal owner and advisor, Mark Januszewski, or the rest of the Investment Advisory Representative (IAR) staff.

Item 10 – Other Financial Industry Activities and Affiliations

We do not have a related person that is:

- A broker/dealer, municipal securities dealer or government securities dealer or broker

- An 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)
- An investment adviser or financial planner
- A banking or thrift institution
- An accountant or accounting firm
- An insurance company or agency
- A lawyer or law firm
- A pension consultant
- A real estate broker or dealer
- A sponsor or syndicator of limited partnerships

We are an independent registered investment registered advisor and only provide investment advisory services. We are not engaged in any other business activities and offer no other services except those described in this Disclosure Brochure. However, while we do not sell products or services other than investment advice, Mark Januszewski will can sell insurance products and provide insurance-related services outside of his role as an investment advisor representative with TAA.

Insurance Sales

Mark Januszewski is also independently licensed to sell insurance products through various insurance companies. When acting in this capacity, he can receive fees or commissions for selling these products.

You can therefore work with Mark Januszewski in his separate capacity as an insurance agent. When acting in his separate capacity as an insurance agent, Mark Januszewski can sell, for commissions, general disability insurance, fixed insurance, fixed annuities, and other insurance products to you. As such, Mark Januszewski in his separate capacity as an insurance agent, can suggest that you implement recommendations of TAA by purchasing disability insurance, fixed life insurance, fixed annuities, or other insurance products.

This receipt of commissions creates an incentive for Mark Januszewski to recommend those products for which he will receive a commission in his separate capacity as an insurance agent. Consequently, the advice rendered to you could be biased. You are under no obligation to direct insurance transactions to insurance companies with which Mark Januszewski may be licensed. Suitable insurance and investment products are available from other companies.

Item 11 – Code of Ethics

Tax Advantage Advisors, Inc. has created a code of ethics that is designed to help educate and monitor the business conduct of our office staff. The code emphasizes the firm’s fiduciary duty to clients and produces a heavy burden on the staff to maintain client confidentiality. A copy of the code of ethics is available to clients or prospective clients upon request.

Mark Januszewski or other employees of Tax Advantage Advisors, Inc. will occasionally buy or sell securities for their own accounts. The firm may or may not recommend these securities to clients since recommendations vary according to an individual client’s specific needs and circumstances. Additionally,

staff members use computer models that will actively allocate and buy or sell securities without consideration of client holdings. These securities are publicly traded, and it is highly unlikely that transactions in the personal accounts of the firm's employees could adversely affect the price or performance of the securities.

Should an employee become aware of any non-public information regarding a security, it is the firm's policy that the employee not act on such information for his/her own benefit or for the benefit of clients and report the information to Tax Advantage Advisors, Inc. management (and the proper regulatory authorities, if warranted).

Item 12 – Brokerage Practices

Charles Schwab & Company, Inc.

If you wish to implement our advice, you are free to select any broker/dealer or investment adviser you would like. However, we provide our Asset Management Services through accounts at Charles Schwab & Company, Inc. ("Schwab").

The use of Schwab is based on our participation in the Schwab Intuitional program which was developed for investment adviser firms like TAA. As a result, client accounts are provided access to their institutional trading and custody services, typically not available to retail investors. The services from Schwab include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Schwab also makes available to our firm other products and services that we benefit from but may not benefit your account(s). Some of these other products and services assist us in managing and administering client accounts. These include software and other technology that:

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

Many of these services are generally used to service all or a substantial number of our accounts. Schwab also makes available other services intended to help us manage and further develop our business. These services include:

- Consulting, publications and conferences on practice management
- Information technology
- Business succession
- Regulatory compliance
- Marketing

In addition, Schwab makes available, arrange and/or pay for these types of services rendered to us by independent third-parties providing these services to us. As a fiduciary, we endeavor to act in your best

interest. Our recommendation that you maintain your assets in accounts at Schwab is based in part on the benefit to us of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab. This creates a conflict of interest. However, our recommendation to use Schwab is primarily based on the fact that due to the continued industry leadership and execution practices they display in ongoing performance. While best execution can never be guaranteed, TAA believes that the overall quality of execution provided by Schwab is in the best overall interest of clients.

Block Trading

Transactions implemented by us for your accounts are generally affected independently unless we decide to purchase or sell the same securities for several clients at approximately the same time. This process is referred to as aggregating orders, batch trading or block trading and is used when we believe such action may prove advantageous to you. When we aggregate orders, the allocation of securities among client accounts is done on a fair and equitable basis. Typically, the process of aggregating client orders is done to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. Under this procedure, transactions are averaged as to price and allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Transaction costs are shared pro rata based on each client's participation in the transaction. When we determine to aggregate client orders for the purchase or sale of securities, including securities in which our representatives invest, we do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* We do not receive any additional compensation or remuneration because of aggregation.

Item 13 – Review of Accounts

Client reviews are performed periodically and/or at least quarterly. These reviews encompass performance evaluation, asset allocation analysis and customer suitability review. The triggering factors for evaluation include; but are not limited to, change in product composition, change in market condition, change in management philosophy, change in client's financial condition, and any other change of which client apprises the Advisor. Levels of review include summary review of account statements, in-depth review of statements, objectives and current performance. The client may be invited to attend a detailed review involving a meeting to discuss any and all related investment strategy and/or future planning. Mark Januszewski conducts the review process, with occasional assistance from other office staff. The role of the office staff is largely administrative in gathering the material for review.

Item 14 – Client Referrals and Other Compensation

Tax Advantage Advisors, Inc. does not typically enter into referral/solicitor agreements. The firm currently does not have any relationships where TAA compensates another individual for client referrals.

In some cases, TAA recommends clients utilize the services of Donald E. Chapin, CPA, for tax preparation and/or tax services. TAA can collect fees for these tax services, a portion of which is remitted to Mr.

Chapin for the services he provides. Clients are not obligated to utilize the services provided by Mr. Chapin and do so at their own discretion.

Item 15 – Custody

Tax Advantage Advisors, Inc. is deemed to have custody only to the extent that advisory fees can be deducted directly from client accounts. This form of custody is very limited. Tax Advantage Advisors, Inc. is not permitted to take control of any client assets or transfer client assets to or from a client's account unless directed or authorized by the client to do so. TAA does not take possession of client securities or assets. They are held at qualified custodians, such as Schwab, that meet the standards and requirements that include providing statements to all clients that reflect their securities activity during a given quarter. Clients receive normal and customary brokerage account statements, which detail all account activity including any advisory fees debited from the account. Clients are strongly encouraged to review the information provided on the account statements. Clients, not custodians, are responsible for verifying the accuracy of fees debited from an account.

Item 16 – Investment Discretion

Tax Advantage Advisors, Inc. develops asset allocation portfolios that may be reallocated due to various market conditions or investment research. The most efficient way to execute this kind of management is through the use of discretionary authority to place trades without prior consultation with the client and without receiving instruction or confirmation from each client for each trade. The discretionary authority granted to Tax Advantage Advisors, Inc. when a client enters the client agreement is limited. The authority limits the discretion to purchases and sales within the account. Tax Advantage Advisors, Inc. members have no authority to transfer assets to or from accounts, other than when deducting fees on a quarterly basis. Therefore, the discretion is limited and may be canceled by the client at any time. However, the cancellation of the discretionary authority would likely necessitate the client being removed from the active management program.

Item 17 – Voting Client Securities

We do not vote proxies on behalf of clients. We have determined that taking on the responsibility for voting client securities does not add enough value to the services provided to you to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in your account.

You will receive proxies directly from the qualified custodian or transfer agent; we will not provide you with the proxies. You are encouraged to read through the information provided with the proxy-voting documents and make a determination based on the information provided. Although we do not vote client proxies, if you have a question about a particular proxy you may contact us. However, you will have the ultimate responsibility for making all proxy-voting decisions.

Item 18 – Financial Information

Registered Investment Advisors are required in this item to provide you with certain financial information or disclosures about TAA's financial condition. Tax Advantage Advisors, Inc. has no financial

commitment that impairs its ability to meet its financial obligations and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

If this disclosure brochure was not delivered to the client at least 48 hours prior to the client entering into any written or oral advisory agreement with this investment advisor, then the client has the right to terminate the agreement without penalty within five business days after entering into the agreement. For the purposes of this provision, an agreement is considered entered into when all parties to the agreement have signed the agreement, or in the case of an oral agreement otherwise signified their acceptance.

Tax Advantage Advisors, Inc. carries professional liability insurance for our investment advisory services. To request a copy of the insurance agreement in effect, please send your request to info@taxadvantageadvisors.com or call 913-735-7771.

Educational Background and Business Experience

Mark Januszewski----DOB 01/29/1967

Education Background

- 1998 College for Financial Planning, Denver CO. Income Tax Planning, Estate Planning, Financial Planning Process and Insurance.

Business Background for the Preceding Five Years:

- President of Tax Advantage Advisors, Inc. from 01/2001 to present.
- Registered Representative of M.S. Howells & Co. Inc. Scottsdale, AZ from 9/2020 to 06/2024; M.S. Howells & Co. Inc. is a registered broker/dealer member FINRA.
- Registered Representative of Securities Service Network, Inc., (SSN) Knoxville, TN from 10/1999 to 09/2020; SSN is a registered broker/dealer member FINRA.

As explained in Item 10 of this brochure, Mark Januszewski is also a Licensed Insurance Agent and is often compensated for Insurance related products he sells to clients. Mark is also a licensed insurance producer that is often compensated for the recommendation and sale of life insurance products. Please refer to the information included at Item 10.

Other Business Activities

Please refer to Item 10 of this brochure for details regarding the other business activities of Mark Januszewski.

No Performance Based Fees

As previously disclosed in Item 6, Tax Advantage Advisors, Inc. does not charge or accept performance-based fees.

No Arbitrations

Tax Advantage Advisors, Inc. or any of its associated persons have not been the subject of any client arbitrations or similar legal disputes.

No Arrangement with Issuer of Securities

Tax Advantage Advisors, Inc. and its management do not have any relationship or arrangement with any issuer of securities.

Additional Compensation

As disclosed in previous sections, additional compensation can be earned by members of TAA. Such compensation could include commissions from the purchase or sale of insurance products, and income from outside business activities. Additionally, members of Tax Advantage Advisors, Inc. could be invited to due diligence meetings at the request of investment companies or other industry organizations. On occasion, travel reimbursements are made by those companies that extended the invitation. While these payments would only reimburse travel expenses, the appearance of “pay for production” exist and as such the conflict of interest has been disclosed.

Privacy Policy of Tax Advantage Advisors

In order to facilitate the servicing of client accounts, the Advisor may receive nonpublic personal information about clients from the following sources:

- Information we receive from clients on questionnaires, applications, account opening documents or other forms;
- Information about client transactions with us or others;
- Information we receive from a consumer reporting agency; and
- Information we received from other sources with client consent.

We do not disclose any nonpublic personal information about clients to anyone, except as permitted by law. Such disclosure may include the following:

- Disclosures to affiliates, including affiliated service providers (for example, insurance agencies for processing of insurance applications on clients' behalf);
- Disclosures to chosen broker-dealer firm (for example, to establish a brokerage account on a client's behalf);
- Disclosures to government agencies, securities regulators and law enforcement officials (for example, for tax reporting, under a court order or to protect our legal rights);
- Disclosures to other organizations, with client consent (for example, other investment advisor firms in order to open a managed account with their firm or the brokerage firm they utilize); and
- Disclosures to other persons clients authorize to obtain such information (for example, a CPA who will be preparing your tax return).

The Advisor restricts access to personal and account information to those of its employees who need to know that information to provide products or services to clients. The Advisor maintains physical, electronic, and procedural safeguards to guard nonpublic personal information.

We will continue to adhere to the privacy policies and practices as described in this notice if a client decides to close an account(s) or become an inactive customer.