

SCHOLAR FINANCIAL, LLC

**WEALTH PLANNING
FOR RETIREES, EXECUTIVES,
AND OTHER INDIVIDUALS**

**INVESTMENT ADVISORY FOR
FOUNDATIONS, ENDOWMENTS,
AND IRREVOCABLE TRUSTS**

Item 1. Cover Page

Part 2B of Form ADV

Advisory Personnel Brochure Supplement

March 23, 2023

This brochure supplement is provided on:

Ronald A. Rhoades, JD, CFP®

Financial Advisor, Investment Adviser Representative

Whose contact information is:

Scholar Financial, LLC
Bowling Green, KY 42104
Phone: (270) 904-2728

Email: ron@scholarfinancial.com

This brochure supplement provides information about Ronald Alan Rhoades, JD, CFP®, that supplements the Scholar Financial, LLC Form ADV Part 2A brochure.

If you are a current or prospective client, you should have received a copy of that brochure. If you did not, or if you have any questions regarding either the Form ADV 2A brochure or this Form ADV Part 2B brochure supplement, please contact Ron A. Rhoades, Chief Compliance Officer, at 270-904-2728 or ron@scholarfinancial.com.

Additional information about Ronald Alan (“Ron”) Rhoades is available on the Securities and Exchange Commission’s (SEC) website at www.adviserinfo.gov.

Item 2: Educational Background and Business Experience

Year of Birth

1958

Formal Education after High School

- **CERTIFIED FINANCIAL PLANNER™ (CFP®, Certified Financial Planner Board of Standards, Inc.) (2005-Present)**

Certified Financial Planner™ and CFP® 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 72,000 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 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 in order 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.

- **Juris Doctor, University of Florida; Gainesville, FL (1985)**

- **Bachelor of Science: Business Administration, Florida Southern College; Lakeland, FL (1983)**

Business Background

Scholar Financial, LLC (January 2023 – Present)

Bowling Green, KY

Principal; Co-Manager; Financial Advisor

Western Kentucky University (July 2015 - Present)

Bowling Green, KY

- Pedagogical Associate Professor of Finance (July 2020-present)
- Pedagogical Assistant Professor – Finance (July 2015-June 2020)
- Program Director for the Personal Financial Planning Program (July 2015 to present)

Ron A. Rhoades, Esq., Attorney at Law (Jan. 2012 -Present)

Previously Hernando, FL and Alfred, NY; Currently in Bowling Green, KY (serving only clients residing in Florida)

Attorney-at-Law

Ron A. Rhoades, Sole Proprietor (July 2003-present)

Bowling Green, KY

Speaker, Consultant, Author, Blogger

ARGI Investment Services, LLC (March 2021- January 2023)

Louisville, KY

Financial Advisor & Content Producer; Investment Adviser Representative

Ron A. Rhoades, sole proprietor, d/b/a Scholar Financial (January 2017-March 2021)

Bowling Green, KY

Financial Planner and Investment Adviser Representative

Garrett Investment Advisors, LLC (February 2016 - January 2017)

d/b/a Scholar Financial

Bowling Green, KY

Financial Planner and Investment Adviser Representative

ScholarFi Inc. (September 2011 - March 2016)

Alfred, NY

President, Principal, Financial Planner, and Investment Adviser Representative

Alfred State College, a/k/a SUNY Alfred (July 2011 – June 2015)

Alfred, NY

- Assistant Professor
- Program Chair (for its Financial Planning Program)

Ron A. Rhoades, P.A. (January 1989- December 2011)

Hernando, FL

President, Attorney-at-Law

Joseph Capital Management, LLC (October 2001 – September 2011)

Hernando, FL

Private Wealth Manager, Director of Research, Director of Estate Planning, Chief Compliance Officer, Co-Manager

Prudential Financial (March – September 2000)

Newark, NJ

Consultant for Retirement Planning Project

Item 3: Disciplinary Information

Registered investment advisers are required to disclose certain material facts regarding any legal or disciplinary events that would be material to your evaluation of each officer or a supervised person providing investment advice. No reportable information is applicable to this section for Mr. Rhoades nor for any person supervised by him.

Item 4: Other Business Activities

These other business activities are not believed to pose a material conflict of interest with Ron's advisory activities or to negatively affect his ability to serve advisory clients.

1) As of July 2015, to the present, Ron is employed by Western Kentucky University, located at 1906 College Heights Blvd. #21061, Bowling Green, KY 42101-1061, (not an investment related business). Ron is in a full-time tenured faculty position as an Associate Professor and Director for the Personal Financial Planning Program for approximately 160 hours/month except during summer break, and during trading hours. Ron teaches courses during each of the Fall and Spring semesters in various personal financial planning and legal topics. He also serves on various College and Departmental committees and undertakes occasional presentations to other faculty and staff on student learning techniques.

2) As of January 2012, to the present, Ron operates a sole proprietorship law firm, Ron A. Rhoades, Esq., located at 1441 Riva Ridge Ave., Bowling Green, KY 42104 (not an investment related business). Ron provides legal advice to select clients who are residents of Florida which occupies approximately 8 hours/month of his time, sometimes during trading hours. This activity is completely separate from his advisory activities and no referrals are made between his private law practice and his investment advisory practice. While Ron is currently admitted to the Florida Bar, any legal advice is provided under Ron A. Rhoades, Esq.

3) As of July 2003, to the present, Ron as a sole proprietorship, Ron A. Rhoades, located at 1441 Riva Ridge Ave., Bowling Green, KY 42104, (not an investment related business). Ron develops and provides educational webinars, blog posts, in-person and online courses, webinars, and in-person seminars to various industry organizations, financial planners, registered representatives, and investment adviser representatives, and undertakes occasional consulting engagements for broker-dealer, registered investment adviser, and compliance firms. These speaking and consulting engagements relate to investments, fiduciary law as applied to financial services, due diligence on mutual fund selection, and other topics relating to regulatory developments or financial planning. Ron also writes articles and columns for publication, and he also writes occasional white papers and books. This occupies approximately 24 hours/month of his time, sometimes during trading hours, mostly during summer break from the university.

4) As of March 2011, to the present, Ron A. Rhoades, individually, 1441 Riva Ridge Ave., Bowling Green, KY 42104. Ron serves as a member of the Steering Group of The Committee for the Fiduciary Standard. Ron also serves on the Advisory Board of The Institute for the Fiduciary Standard. In addition, Ron participates in occasional meetings or task forces of the Financial Planning Association, Certified Financial Planner Board of Standards, Inc., or other organizations. All of the activities required by these organizations are not investment related and occupy approximately 14-16 hours/month of Ron's time, sometimes during trading hours, and at times involve travel to attend meetings or provide presentations.

Item 5: Additional Compensation

Mr. Rhoades is not registered nor has an application pending to register as an associated person of a FINRA or NFA broker/dealer, futures commission merchant, commodity pool operator, or commodity trading advisor.

Scholar Financial, LLC prohibits employees from accepting or receiving additional economic benefit, such as sales awards or other prizes for providing advisory services. Mr. Rhoades is not compensated for advisory services involving performance-based fees.

Item 6: Supervision

Ron A. Rhoades adheres to the processes and procedures of Scholar Financial, LLC as described in its Code of Ethics and procedural guidelines.

Ron A. Rhoades serves as Scholar Financial, LLC's Chief Compliance Officer and is responsible for its compliance program.

Questions relative to Scholar Financial, LLC's Form ADV Part 2A, or this ADV Part 2B, may be made to the attention of Ron A. Rhoades or to Cathy Rhoades at 270-904-2728. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling your state securities commissioner.

Additional information about the firm, other advisory firms, or associated investment advisor representatives, including Ron A. Rhoades, is available on the Internet at www.adviserinfo.sec.gov. A search of this site for firms or their associated personnel can be accomplished by name or a unique firm identifier. Ron A. Rhoades' CRD number is 4458963.