Item 1 Cover Page

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October 27, 2026

Form ADV Part 2A Brochure

This brochure furnishes comprehensive details about Step By Step Financial, LLC ("SBS") 's qualifications and business practices. If you have any inquiries regarding the contents of this brochure, please do not hesitate to contact us at 918-806-1030 or kjacobs@stepbystepfinancial.com. It is important to note that the information presented in this brochure has not been endorsed or validated by the United States Securities and Exchange Commission or any state securities authority.

Additional information about Step By Step Financial, LLC can be accessed on the SEC's website at www.adviserinfo.sec.gov. The company's CRD number is 146345.

Step By Step Financial, LLC. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a specific level of competence or training.

Item 2 Summary of Material Changes

This section summarizes the material changes SBS has made to this brochure since the last annual update. SBS provides clients with a summary whenever the information in this brochure changes in important ways.

This brochure is dated October 27, 2026. The last annual update of this brochure was March 25, 2026. This summary discusses only material changes made since that annual update.

Changes in this amendment, October 27, 2026

- **New Financial Planning Service (Items 4, 5, 7, 13, 15, 16).** SBS now offers a standalone, one-time Financial Planning service for a flat fee of $4,000 per household over a 90-day engagement. Clients are not required to transfer assets or to engage SBS for any ongoing service.
- **Ongoing Planning (Item 4).** SBS's ongoing service, which combines financial planning, investment management, and tax planning, is now called Ongoing Planning. Most new Ongoing Planning clients begin with the Financial Planning service, and SBS may, at its discretion, allow a client to begin Ongoing Planning directly.
- **Minimum Fee Removed (Item 5).** The $5,000 minimum annual fee for asset-based billing has been removed.
- **Flat Annual Fee Closed (Items 5, 15).** The $5,000 Flat Annual Fee for clients with under $500,000 is no longer offered to new clients. Existing Flat Annual Fee clients will move to the asset-based fee at their June 30, 2027 renewal.
- **Fee Differences (Item 5).** Account complexity, services provided, and length of relationship are no longer reasons a fee may differ from the published schedule. The Financial Planning fee is not negotiated.
- **Conflicts of Interest (Item 5).** Added disclosure of the conflicts that arise when SBS recommends Ongoing Planning after a Financial Planning engagement, or recommends transferring assets to accounts SBS manages.
- **Onboarding (Item 4).** Onboarding for new Ongoing Planning clients is now described as a general guide rather than a fixed number of meetings and calls.
- **Termination (Item 5).** The free look period is now called the cancellation period. Added termination, refund, and nonperformance terms for the Financial Planning service.
- **Sub-Advisor Benefits (Items 10, 14).** Clarified that SBS receives no cash compensation from Focus Partners, and that SBS staff may attend Focus Partners training conferences at no cost, with SBS paying its own travel.
- **ADV Part 2B.** Added the year Kevin F. Jacobs earned the CFP® certification and his tax preparation history.

Changes in the May 29, 2026 amendment

- **Sub-Advisor (Items 4, 5, 10, 12).** Replaced Asset Dedication, LLC with Focus Partners Advisor Solutions, LLC as sub-advisor.
- **Fee Structure (Item 5).** Asset-based billing threshold raised from $400,000 to $500,000. The blended advisory fee schedule has been restructured from five tiers to three. The previous schedule was 1.25% on the first $1,000,000, 1.00% on $1,000,001–$3,000,000, 0.80% on $3,000,001–$4,000,000, 0.75% on $4,000,001–$5,000,000, and 0.70% above $5,000,000. The current schedule is 1.00% on the first $3,000,000, 0.60% on $3,000,001–$6,000,000, and 0.50% above $6,000,000. The $5,000 minimum annual fee is unchanged. Flat-fee planning replaced with $5,000 annual fee for clients under $500,000. Added disclosures on legacy fees, fee variability, and negotiability.
- **Custody (Items 12, 15).** Fidelity Investments named as qualified custodian for new clients. Altruist Financial LLC retained for legacy accounts only. Limited custody arises solely from authorized fee deduction.
- **Technology and AI Tools (Item 11).** New disclosure on use of AI tools for meeting recording, summarization, and workflow, operational support only, not for investment or planning recommendations.
- **Fixed Income Trade-Away (Item 12).** New disclosure that sub-advisor may execute fixed income trades through broker-dealers other than the client's custodian.
- **Other Compensation (Item 14).** Updated to reflect one 401(k) plan at 0.50% AUM. Removed tax preparation compensation reference (now provided separately by Step By Step Tax Solutions, LLC).
- **Investment Discretion (Item 16).** Clarified that only one 401(k) plan is non-discretionary; all other accounts are discretionary.
- **Conflicts (Item 5).** Added disclosure of conflicts arising from the asset-based fee structure and how SBS addresses them.
- **ADV Part 2B.** Added Kelly Payne as an investment Adviser Representative.

Future Changes:

We update this Brochure as our business or regulations change, and at least annually. Clients receive the full Brochure or a Summary of Material Changes each year.

The current Disclosure Brochure can be accessed online at the SEC's Investment Adviser Public Disclosure website, http://www.adviserinfo.sec.gov, by searching for our firm name or CRD number 146345.

Additionally, you can request a copy of this Disclosure Brochure at any time by contacting us at 918-806-1030.

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Item 4: Advisory Business

About Our Firm

Step By Step Financial, LLC is a registered investment adviser and financial planning firm in Tulsa, OK, started by Kevin F. Jacobs, CFP®, on March 28, 2008 who serves as the Owner and Chief Compliance Officer. We serve individuals and households in or approaching retirement by delivering integrated financial planning that brings together retirement strategy, investment management, and tax planning into one coordinated approach.

Services We Offer

SBS offers two advisory services:

- **Financial Planning:** a one-time, 90-day engagement that produces a written financial plan with prioritized recommendations.
- **Ongoing Planning:** a continuing relationship in which SBS carries out your financial plan and updates it twice a year, at planning meetings offered each spring and fall, including investment management and year-ahead tax planning.

Financial Planning Process

Both services follow the CFP Board's financial planning process. The Advisor will:

1. **Understand Your Situation:** Gather and analyze your personal and financial information.
2. **Set Goals:** Identify and prioritize your financial goals.
3. **Evaluate Your Current Path:** Assess your current financial actions and suggest changes.
4. **Create Recommendations:** Develop personalized financial advice.
5. **Present the Plan:** Explain the recommendations and their benefits.
6. **Implement the Plan:** Assist you in putting the recommendations into action.
7. **Monitor and Update:** Review your progress and adjust as needed.

Financial Planning Service

The Financial Planning service is a one-time, 90-day engagement under a separate Financial Planning Services Agreement. SBS prepares a written financial plan addressing retirement income, taxes, Social Security and Medicare, investments, insurance, estate planning, charitable giving, and, for business owners, how the business affects the client's personal plan. Investment recommendations may include specific funds and changes to current holdings.

The engagement includes calls with the paraplanner and four meetings with the lead advisor. Clients receive a written plan with prioritized action items.

Implementation is limited to explaining each recommendation and how to carry it out. Clients decide whether to act on each recommendation and carry out the ones they choose. SBS has no discretionary authority or custody under this service, does not monitor or update the plan after the engagement ends, and does not require clients to transfer assets or to engage SBS for any other service.

Ongoing Planning

Most new Ongoing Planning clients begin with the Financial Planning service. SBS may, at its discretion, allow a client to begin Ongoing Planning directly without first completing the Financial Planning service. Clients who begin directly do not pay the Financial Planning fee, and their financial plan is developed during onboarding.

New Ongoing Planning clients go through a 90-day onboarding, which typically includes meetings with the lead advisor, calls with the paraplanner, help transferring accounts, and implementing investment recommendations. The number and timing of meetings may vary with the client's needs and account transfer timelines.

After onboarding, SBS meets with ongoing clients twice per year, typically in spring and fall, for portfolio, tax, and financial plan review. SBS provides ongoing portfolio monitoring, year-end tax and retirement planning, and coordination with other professionals as helpful. Meetings can be held in person at the SBS office, by phone, or by video conference based on client preference. Client engagement agreements are renewed annually, typically around June 30th of each year.

Investment Advisory Services

Our investment advisory services manage your investment portfolio to help you reach your financial goals. We build diversified portfolios using low-cost mutual funds and ETFs for equity exposure and individual high-quality bonds for fixed income needs.

Sub-Advisor Arrangement with Focus Partners Advisor Solutions, LLC

SBS has contracted with Focus Partners Advisor Solutions, LLC ("Focus Partners" or "FPAS"), an SEC-registered investment adviser, to provide sub-advisory and operational services. These include:

- Trade processing and execution
- Calculating and collecting management fees
- Recordkeeping and report preparation
- Marketing assistance and research
- Account reconciliation
- Access to model asset allocation portfolios
- Access to institutional investment options

SBS determines client suitability, asset allocation, and any restrictions on the management of each client's account. SBS retains the primary advisory relationship with the client. Focus Partners implements SBS's allocation decisions and exercises discretionary authority within the agreed portfolio structure.

For fixed income securities, Focus Partners exercises discretion to select broker-dealers and to negotiate transaction costs. Certain fixed income trades may be executed through broker-dealers other than the client's primary custodian.

Focus Partners does not have custody of client funds or securities. All client assets are held at Fidelity Investments. Clients sign a Limited Power of Attorney, a form that lets Focus Partners place trades and deduct advisory fees from the account, but nothing else. Clients receive Focus Partners' Form ADV Part 2A, Form CRS, and Privacy Policy at account opening, and any updates thereafter.

Tax Planning

Tax planning is part of each area of a client's financial plan, from retirement income strategy to investment location to major financial decisions. Strategies may include Roth conversions, retirement account withdrawal planning, timing of income and deductions, capital gains tax mitigation, and charitable giving. Tax preparation services are not included in either service and are offered separately by Step By Step Tax Solutions, LLC under a separate engagement letter.

Assets Under Management

As of May 29, 2026, SBS reports approximately $63,899,555 in discretionary Assets Under Management and $4,554,613 in non-discretionary Assets Under Management, for a total of approximately $68,454,168 in Assets Under Management. The non-discretionary assets consist of one employer-sponsored 401(k) plan. All other client accounts are managed on a discretionary basis. As of the same date, SBS serves approximately 62 client households and one institutional 401(k) plan client.

Item 5: Fees and Compensation

Financial Planning Service

The fee for the Financial Planning service is $4,000 per household. The fee is the same for every household and is not negotiated. It is paid in three installments: $2,000 at signing, $1,000 30 days after the effective date, and $1,000 60 days after the effective date. Clients authorize all three payments at signing, and payments are processed by ACH through AdvicePay. The fee is not deducted from any investment account and is not credited toward fees for any other SBS service.

Ongoing Planning

Asset-Based Fee (for assets SBS manages at Fidelity)

Blended fee structure: each rate applies only to dollars within that tier band:

- First $3,000,000: 1.00%
- $3,000,001 to $6,000,000: 0.60%
- Above $6,000,000: 0.50%

There is no minimum annual fee. Accounts in the same household are combined to determine the fee tier.

Billed quarterly in advance through Fidelity, based on the account value as of the last business day of the prior calendar quarter. Fees are prorated upon termination by either party.

Flat Annual Fee (existing clients only):

- This fee is no longer offered to new clients.
- Existing Flat Annual Fee clients move to the asset-based fee at their June 30, 2027 renewal.

Fee Differences

The Financial Planning fee is not negotiated. Some Ongoing Planning clients pay fees that differ from the published schedule because of:

- Legacy client relationships
- Family or related-party arrangements
- Custom service arrangements set up when the client engaged us

Two clients with similar circumstances may pay different fees for these reasons. Each fee is documented in the client's advisory agreement.

Transfer of Assets

For Ongoing Planning clients, managed assets will be transferred to Fidelity within the first 90 days of signing the agreement. Accounts that cannot be immediately transferred will be transferred as they become available. Financial Planning clients are not required to transfer assets.

Sub-Adviser Fees and Operational Mechanics

SBS has contracted with Focus Partners Advisor Solutions, LLC ("Focus Partners" or "FPAS") for the operational and sub-advisory services described in Item 4.

SBS pays Focus Partners a fee equal to a percentage of SBS's gross advisory revenue from accounts that use Focus Partners. The percentage follows a tiered schedule and is paid quarterly. The rate varies with the total client assets Focus Partners administers or sub-advises through SBS.

Clients do not pay this fee separately. It is included in the advisory fee shown above.

Conflict of interest: This arrangement gives SBS an incentive to keep Focus Partners as sub-advisor. We address this by reviewing Focus Partners on operational fit, service quality, and client outcomes.

We will not raise your annual advisory fee unless you sign a new agreement or amendment.

Advisory fees are calculated based on the fee schedule disclosed above and debited from client accounts at Fidelity. Acting as the designated third-party administrator, Focus Partners calculates, collects, and remits to SBS the SBS portion of the advisory fee quarterly, and retains its sub-advisory fee from the collected amount. Clients receive custodial statements from Fidelity showing the advisory fees debited from their account.

There may be other fees that clients pay to Focus Partners directly under separate fee agreements. Any such fees would be disclosed in those separate agreements and are not part of the advisory fee SBS charges under this brochure.

Termination

Clients may terminate their agreement at any time. The terms of termination are:

Cancellation Period. Clients may cancel either agreement without penalty within five business days of initial signing. For Ongoing Planning, the cancellation period also applies to any renewal that includes material changes to the agreement. Any payments made during the cancellation period will be refunded in full upon written notice.

Termination of the Financial Planning Service. The engagement ends 90 days after the effective date. After the cancellation period, either party may end the engagement earlier with written notice. Unpaid installments are canceled, and payments already made are not refunded. If SBS does not perform the services for reasons within its control, SBS refunds $1,000 for each of the four lead advisor meetings not provided.

Termination of Ongoing Planning. After the cancellation period, clients may terminate upon 30 days' written notice. SBS will refund the unused portion of any prepaid quarterly fee, calculated as (days remaining in the quarter ÷ total days in the quarter) × quarterly fee paid.

Termination of Flat Annual Fee. After the cancellation period, existing Flat Annual Fee clients may terminate upon 30 days' written notice. For clients in their initial engagement year, the $2,000 initial payment compensates SBS for onboarding services delivered at engagement and is not refundable after the cancellation period. Monthly installments cease as of the termination date, and any unbilled monthly amounts are not owed.

Conflicts of Interest in Our Fee Structure

Our asset-based fee creates a built-in conflict. Because we earn a percentage of the assets we manage for you, we have an incentive to recommend that you keep more assets under our management rather than use them for other purposes, for example paying off debt, gifting to family, or moving assets to an account we do not manage.

We address this conflict in three ways:

- **We act as a fiduciary.** Every recommendation we make must serve your interests first, even when serving your interests reduces our fee.
- **We give you full information about your options,** including options that reduce our compensation, so you can make the decision that fits your goals.
- **We document the reasoning behind recommendations** that affect assets under management, so the record reflects that the recommendation was based on your circumstances and not our fee.

For example, if you ask whether to pay off your mortgage with funds from a taxable account we manage, we will analyze your situation and give you our honest recommendation even though paying off the mortgage reduces the assets we manage and our advisory fee.

Our services create two related conflicts. First, after a Financial Planning engagement, SBS may recommend Ongoing Planning, which increases our compensation. Second, SBS may recommend transferring assets to accounts it manages, which also increases our fee. Clients are under no obligation to engage SBS for Ongoing Planning or to transfer assets. We address these conflicts in the same three ways described above, and the Financial Planning fee is the same whether or not a client continues.

Additional Fees and Expenses

We may recommend mutual funds and ETFs. The fees you pay us are separate from the fees these funds charge. The broker-dealer or custodian handling your transactions also imposes transaction charges and brokerage fees when you buy or sell securities. We do not receive any portion of these fees. Review all fees charged by the funds, ETFs, our firm, and others to understand your total costs. For details on our brokerage practices, see the Brokerage Practices section of this brochure.

Item 6: Performance-Based Fees and Side-By-Side Management

We do not charge performance-based fees or engage in side-by-side management. Performance-based fees are calculated based on a percentage of your investment gains, which can lead to conflicts of interest. Side-by-side management involves managing accounts with different fee structures simultaneously. Our fees are outlined in the Fees and Compensation section and are not tied to your account's capital gains or appreciation.

Item 7: Types of Clients

We provide financial planning and investment advisory services to individuals and households, primarily families and individuals in or approaching retirement. There is no minimum account size or minimum fee for either service.

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

We build diversified portfolios using low-cost mutual funds and ETFs for equity exposure and individual high-quality bonds for fixed income. Our methods of analysis emphasize long-term diversification, cost management, and tax-aware portfolio construction rather than short-term market timing or active security selection.

Material Risks Involved

Investing carries inherent risks, including:

- **Market Risk**: Potential losses due to overall market declines.
- **Strategy Risk**: Uncertainty in the effectiveness of investment strategies.
- **Small and Medium Cap Company Risk**: Higher volatility and potential for business failure.
- **Concentration Risk**: Exposure to specific sectors or asset classes.
- **Interest Rate Risk**: Impact of interest rate changes on bond prices.
- **Legal or Legislative Risk**: Changes in laws affecting investments.
- **Inflation**: Decrease in purchasing power over time.

Risks Associated with Securities

Various types of securities pose specific risks:

- **Common Stocks**: Volatility and potential loss in value during economic downturns.
- **Corporate Bonds**: Price fluctuations based on interest rates and credit quality.
- **Municipal Bonds**: Tax advantages but subject to market risks.
- **Exchange Traded Funds (ETFs)**: Market price variations and tracking errors.
- **Mutual Funds**: Expenses and risks related to underlying fund performance.

Investment Strategy

Our investment approach favors long-term diversification and disciplined cost management over short-term market timing or active security selection.

Our investment strategy has three parts:

1. **Asset Allocation:** We determine the mix of asset classes (stocks, bonds, and cash) based on your risk tolerance, financial goals, and time horizon, to balance risk and return.
2. **Asset Location**: We strategically place different asset classes in taxable and tax-advantaged accounts (like IRAs or 401(k)s) to minimize tax impact and improve after-tax returns. This involves placing tax-efficient investments in taxable and tax-inefficient investments in tax-advantaged accounts.
3. **Cash Flow Matching**: Matching your investments to your expected cash needs. This strategy divides your portfolio into cash for near-term needs, individual high-quality bonds for medium-term income, and equities for long-term growth.

This approach builds a portfolio aligned with your financial goals while managing fees, tax impact, and the cash flow needs of your plan.

Recommendation of Securities

We focus on creating well-diversified portfolios using low-cost mutual funds, ETFs, and individual high-quality bonds. Investment selection prioritizes low cost, broad diversification, and alignment with each client's plan.

Item 9: Disciplinary Information

We have no disclosures regarding legal or disciplinary events that would impact our advisory services or management integrity.

Item 10: Other Financial Industry Activities and Affiliations

None of our employees are registered as brokers or engage in futures trading. SBS does not receive compensation from external sources except as specifically disclosed below.

Affiliated tax service. Kevin Jacobs, the principal of Step By Step Financial, also owns Step By Step Tax Solutions, LLC, a separate and affiliated company. Step By Step Tax Solutions, LLC provides tax preparation services independently of SBS Financial's advisory services.

Client choice. Clients of Step By Step Financial may choose to engage Step By Step Tax Solutions, LLC for tax return preparation. There is no obligation to use Step By Step Tax Solutions, and clients are free to use any tax preparer of their choice.

Office and operations. Step By Step Tax Solutions operates out of the same office location and maintains its own business structure and service agreements.

SBS engages Focus Partners Advisor Solutions, LLC ("Focus Partners" or "FPAS") as a sub-advisor. SBS pays Focus Partners from the advisory fee, as described in Item 5. SBS and its representatives do not receive cash compensation from Focus Partners. Focus Partners offers training conferences that SBS staff may attend at no cost. SBS pays its own travel and lodging.

These arrangements give SBS an incentive to keep Focus Partners as sub-advisor: SBS's cost for its services depends on the assets it administers through SBS, and SBS staff receive its training at no cost. SBS addresses this as follows:

- **Fiduciary duty.** SBS places client interests first in accepting any training or other benefit.
- **Client-interest selection.** SBS selects Focus Partners based on operational fit, service quality, and client interests, not on training or other benefits it receives.
- **No minimum production obligation.** SBS does not maintain any minimum production, asset-gathering, or sales commitment to Focus Partners.
- **Per-client decision.** SBS engages Focus Partners on behalf of each client only when doing so is consistent with that client's interests.
- **Annual review.** SBS reviews the Focus Partners relationship at least annually as part of its compliance program.

Clients are under no obligation to use Focus Partners-affiliated services.

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

Description of Our Code of Ethics

SBS has adopted a written Code of Ethics that applies to every member of the firm. The Code reflects the firm's fiduciary duty to clients and sets standards for honesty, good faith, and fair dealing.

The Code addresses how we control sensitive client information and how we prevent any employee from using their position at SBS to benefit personally at a client's expense. Specifically, the Code requires:

- **Personal trading review.** Personal trading by any SBS team member is reported and reviewed so that no team member trades ahead of or against client interests.
- **Client information safeguards.** SBS safeguards client information consistent with our Privacy Policy and Written Information Security Program.
- **Conflict disclosure.** SBS promptly discloses to clients any material conflict of interest, whether actual or potential.
- **Gifts and entertainment limits.** Gifts and entertainment received from third parties are limited to amounts that cannot reasonably influence professional judgment.
- **Violation reporting.** Suspected violations of the Code are promptly reported internally, with no retaliation against the reporter.

Compliance with the Code is supervised by Kevin F. Jacobs, CFP®, in his capacity as Chief Compliance Officer. Violations are investigated and addressed promptly.

Clients or prospective clients can request a copy of our Code of Ethics by contacting us using the phone number provided on the cover page of this brochure.

Participation or Interest in Client Transactions

Our firm and associates do not maintain significant financial interests in client transactions beyond disclosed advisory services.

Personal Trading Practices

Our firm or associates may trade the same securities we recommend to you. This potential conflict of interest means we could benefit from more favorable prices. To prevent this conflict, our policy ensures that neither our firm nor its associates prioritize their trading over client transactions.

Use of Technology and AI-Assisted Tools

SBS uses technology platforms and AI-assisted tools for meeting recording, meeting summarization, document organization, and workflow management. These tools may process client information, including recordings of client meetings and client documents. SBS evaluates each vendor's privacy and data handling practices before use.

SBS does not use AI-assisted tools to make investment or financial planning recommendations. All recommendations are made by SBS's investment adviser representatives, and SBS reviews AI-assisted outputs for accuracy before relying on them. Client consent for meeting recording is obtained as described in the client agreement.

Item 12: Brokerage Practices

SBS recommends Fidelity Investments ("Fidelity") as the qualified custodian for new client engagements. SBS also maintains legacy client accounts at Altruist Financial LLC ("Altruist"), approximately 10 accounts across 4 account holders holding approximately $694,000 as of May 29, 2026. SBS does not recommend Altruist for new client engagements and evaluates moving legacy Altruist accounts to Fidelity case by case.

We recommend custodians we believe serve clients well for holding assets and executing transactions. We consider:

- Ability to execute securities transactions and provide related services
- Likelihood of efficient trade execution
- Availability of investment research tools
- Overall service quality
- Competitiveness of pricing
- Reputation, financial stability, and reliability
- Existing relationships with our firm and other clients

Regarding research and other services, we do not participate in soft dollar programs offered by Fidelity, and we do not receive research or other benefits in exchange for placing trades.

As registered investment advisers, we have access to institutional platforms through your custodians, including research products and services, financial publications, research software, and other tools. These services are standard for advisers using institutional platforms and are not funded through soft dollars.

Fixed Income Trade-Away Practices. For fixed income securities, Focus Partners Advisor Solutions, LLC (as sub-advisor) has discretion to select broker-dealers and to negotiate transaction costs. Certain fixed income trades may be executed through broker-dealers other than Fidelity. Transaction costs for such trades may include commissions, trade-away or settlement fees charged by Fidelity, and mark-up or mark-down by the executing broker-dealer.

Item 13: Review of Accounts

Account Monitoring and Reviews

Kevin F. Jacobs, CFP®, monitors Ongoing Planning accounts regularly and conducts formal reviews at least annually to confirm that our advisory services align with your investment needs and objectives. More frequent reviews can be arranged at your request or after significant changes in economic conditions, your financial situation, or deposits or withdrawals. Please tell us about any changes in your financial situation that could affect your plan.

Financial Planning clients receive no ongoing monitoring or reviews after their engagement ends.

Brokerage Statements and Account Access

Clients will receive brokerage statements at least quarterly directly from the Custodian. These statements detail all positions, transactions, and fees related to the client's accounts. Clients can also establish electronic access to the Custodian's website to view their reports and account activity.

Item 14: Client Referrals and Other Compensation

Compensation and Client Referrals

Other than the training benefits from Focus Partners described in Item 10, we do not receive any compensation or economic benefit from any third party for providing investment advice to you, nor do we compensate any individual or firm for client referrals. Please refer to the Brokerage Practices section above for disclosures on research and other benefits we may receive from our relationship with your account custodian.

For disclosures regarding SBS's relationship with Focus Partners Advisor Solutions, LLC, the sub-advisor SBS engages on behalf of clients, including the training benefits SBS staff receive and the conflicts of interest associated with it, please see Items 5 and 10 above and Focus Partners' Form ADV Part 2A.

Item 15: Custody

Payment of Advisory Fees

Limited custody. SBS does not have physical custody of client funds or securities. All client funds and securities are held with Fidelity Investments, a qualified custodian. SBS is deemed to have limited custody only because clients authorize advisory fees to be debited from their accounts directly by the custodian. SBS does not have authority to withdraw funds or securities from a client account for any purpose other than the disclosed and authorized deduction of advisory fees.

Custodian statements. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. These statements will show the amount of our advisory fees deducted from your account(s) each billing period. It is essential to review these account statements carefully for accuracy.

Written authorization. You will provide written authorization to Step By Step Financial, LLC, permitting them to be paid directly from your account held by the custodian.

Reconciliation. Each quarter, we post a fee billing report to your Client Portal showing the advisory fee deducted from your account, the account value it was calculated on, the fee rate and how the fee was calculated, and the billing period. Compare it with your custodian statements. If you have questions or did not receive a statement from your custodian, contact us at the telephone number on the cover page of this brochure.

Payment Methods

For Ongoing Planning clients, quarterly advisory fees are debited directly from managed accounts at Fidelity, in the most tax-efficient way possible when there is more than one account to choose from. Financial Planning fees, and fees for existing Flat Annual Fee clients, are paid by ACH through AdvicePay and are never deducted from investment accounts.

Item 16: Investment Discretion

Non-Discretionary Management

SBS receives compensation for managing one institutional 401(k) plan, which held approximately $4,554,613 in assets as of May 29, 2026. The plan is charged 0.50% of assets under management. This 401(k) plan is the only non-discretionary engagement at SBS; all other client accounts are managed on a discretionary basis.

We will seek your approval before making any transactions in your account. We will provide investment advice, but you will have the final say on whether to proceed with our recommendations. You can accept or reject our advice before transactions are made with your account.

Discretionary Management

You grant us discretionary authority to manage your account. This means we can make investment decisions, including the selection and amount of securities to buy or sell, without needing your approval for each transaction. However, you can set your account's investment objectives, guidelines, and restrictions. For example, you can specify that investments in any particular stock or industry should not exceed specific percentages of the portfolio's value. All investment decisions will be made per your goals, priorities, and risk assessment.

Financial Planning clients do not grant SBS discretionary authority, and SBS does not place trades in their accounts.

Item 17: Voting Client Securities

Proxy Voting Rights

We do not vote proxies on behalf of your advisory accounts. However, we may offer advice regarding corporate actions and exercising your proxy voting rights if you ask. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

You will usually receive proxy materials directly from the account custodian. If we receive any written or electronic proxy materials, we will forward them to you by mail or electronically, as authorized.

Item 18: Financial Information

Financial Condition and Impairment

Our firm has no financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities or serve as trustee or signatory for client accounts. We do not require prepayment of more than $500 in fees six or more months in advance, so we do not need to include a financial statement with this brochure.

We have not filed a bankruptcy petition in the past ten years.

Item 19: Requirements for State-Registered Advisers

Educational Background and Business Experience of Principal Officer

Refer to Part 2B for background information about our principal executive officers, management personnel, and those advising on behalf of our firm.

Other Business Activities of the Principal Officer

Kevin Jacobs, the principal of Step By Step Financial, also owns Step By Step Tax Solutions, LLC, a separate and affiliated company. Step By Step Tax Solutions, LLC provides tax preparation services. This activity amounts to approximately 10% of his time on an annual average basis, with peak time commitment during tax season (January through April).

Performance Fee Calculations

Neither our firm nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the Performance-Based Fees and Side-By-Side Management section above for more information.

Disciplinary Information

There are no legal, civil, or disciplinary events to disclose regarding Step By Step Financial, LLC, or Kevin F. Jacobs, CFP®. Neither our firm nor our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings, or administrative proceedings.

Material Relationships with Issuers of Securities

Neither our firm nor our management persons have a material relationship or arrangement with any securities issuer.

ADV Part 2B

Step By Step Financial, LLC

9717 E. 42nd St., Suite 103
Tulsa, OK 74146

Telephone: 918-806-1030

www.stepbystepfinancial.com

October 27, 2026

Form ADV Part 2B Brochure Supplement

This brochure supplement provides additional information about Kevin F. Jacobs, CFP®, and Step By Step Financial, LLC. You should have already received a copy of the Form ADV Part 2A brochure of Step By Step Financial, LLC. If you did not receive it or have any questions about the information in this supplement, please contact us at 918-806-1030 or kjacobs@stepbystepfinancial.com.

Further details about Kevin F. Jacobs, CFP®, can be found at www.adviserinfo.sec.gov using his individual CRD number, 5034037.

Item 2: Educational Background and Business Experience

Kevin F. Jacobs, CFP®
Year of Birth: 1976

Education:

- Christian Brothers University: Executive Certificate in Financial Planning, January 2007
- Madonna University: Master's Degree in Theological Studies, June 2005
- Franciscan University of Steubenville: B.A. in Theology, May 2000

Business Background:

- Step By Step Tax Solutions, LLC: Sole Owner, June 2025 - Present
- Step By Step Financial, LLC: Sole Owner and Investment Adviser Representative, March 2008 - Present
- Step By Step Financial, LLC: Tax Preparation, March 2008 - May 2025
- Shoemaker Financial: Financial Advisor, 2005 - 2007
- HR Block: Tax Professional, 2005 - 2007

Professional Designations, Licensing & Exams:

Kevin F. Jacobs earned the CFP® certification in 2008.

CFP® (Certified Financial Planner): The CFP® certification is a professional designation awarded by the Certified Financial Planner Board of Standards, Inc. It is recognized for its high standard of professional education, stringent code of conduct, and ethical requirements.

To attain the CFP® certification, individuals must:

- Complete an advanced college-level course of study in financial planning and hold a Bachelor's Degree.
- Pass the comprehensive CFP® Certification Examination.
- Have at least three years of full-time financial planning-related experience.
- Agree to abide by the CFP Board's Standards of Professional Conduct.

To maintain the CFP® certification, individuals must complete 30 hours of continuing education every two years and renew their agreement to abide by the Standards of Professional Conduct.

Item 3: Disciplinary Information

Kevin F. Jacobs, CFP®, has no disclosures required under this item.

Item 4: Other Business Activities

Kevin Jacobs, the principal of Step By Step Financial, also owns Step By Step Tax Solutions, LLC, a separate and affiliated company. Step By Step Tax Solutions, LLC provides tax preparation services. This activity amounts to approximately 10% of his time on an annual average basis, with peak time commitment during tax season (January through April).

Item 5: Additional Compensation

Kevin F. Jacobs does not receive additional compensation or economic benefits for providing advisory services.

Item 6: Supervision

Step By Step Financial, LLC's Sole Owner and Investment Adviser Representative, Kevin F. Jacobs, supervises the firm's advisory activities. He can be reached at 918-806-1030.

Item 7: Requirements for State Registered Advisers

Kevin F. Jacobs has no reportable arbitration claims, has not been found liable in any civil, self-regulatory organization, or administrative proceeding, and has not been the subject of a bankruptcy petition.

ADV Part 2B

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Form ADV Part 2B Brochure Supplement

This brochure supplement provides additional information about Kelly Payne and Step By Step Financial, LLC. You should have already received a copy of the Form ADV Part 2A brochure of Step By Step Financial, LLC. If you did not receive it or have any questions about the information in this supplement, please contact us at 918-806-1030 or kjacobs@stepbystepfinancial.com.

Further details about Kelly Payne can be found at www.adviserinfo.sec.gov using her individual CRD number, 8283972.

Item 2: Educational Background and Business Experience

Kelly Payne

Year of Birth: 1983

Education:

- University of Oklahoma: Bachelor of Arts, Letters, January 2004
- Oklahoma Baptist University: 2001 - 2002

Business Background:

- Step By Step Financial, LLC: Paraplanner, March 2025 - Present; Investment Adviser Representative, May 2026 - Present
- Homemaker/Homeschool Parent, May 2016 – March 2025

Item 3: Disciplinary Information

Kelly Payne has no disclosures required under this item.

Item 4: Other Business Activities

Kelly Payne is a Real Estate Investment Property Owner. This activity amounts to approximately 1% of her time on an annual average basis.

Item 5: Additional Compensation

Kelly Payne does not receive additional compensation or economic benefits for providing advisory services.

Item 6: Supervision

Step By Step Financial, LLC's Sole Owner and Investment Adviser Representative, Kevin F. Jacobs, supervises the firm's advisory activities. He can be reached at 918-806-1030.

Item 7: Requirements for State Registered Advisers

Kelly Payne has no reportable arbitration claims, has not been found liable in any civil, self-regulatory organization, or administrative proceeding, and has not been the subject of a bankruptcy petition.