

Rapids Financial LLC

Form ADV Part 2A – Disclosure Brochure

Effective: June 12, 2025

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Rapids Financial LLC ("Rapids Financial" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (989) 619-4368.

Rapids Financial is a registered investment advisor located in the State of Michigan. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Rapids Financial to assist you in determining whether to retain the Advisor.

Additional information about Rapids Financial and its Advisory Persons is available on the SEC's website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 336795.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Rapids Financial. For convenience, the Advisor has combined these documents into a single disclosure document.

Rapids Financial believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Rapids Financial encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

Material Changes

Rapids Financial is a newly formed registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 336795. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (989) 619-4368.

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Item 4 – Advisory Services

A. Firm Information

Rapids Financial LLC (“Rapids Financial” or the “Advisor”) is a registered investment advisor located in the State of Michigan. The Advisor is organized as a Limited Liability Company (LLC) under the laws of Michigan. Rapids Financial was founded in May 2025 and became a registered investment advisor in 2025. Rapids Financial is owned and operated by Jason A. Goosen (Owner and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Rapids Financial.

B. Advisory Services Offered

Rapids Financial offers investment advisory services to individuals, high net worth individuals (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Rapids Financial's fiduciary commitment is further described in the Advisor's Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Wealth Management Services

Rapids Financial provides customized wealth management services for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management services and a broad range of comprehensive financial planning. These services are listed below.

Investment Management Services – Rapids Financial provides discretionary investment management services. The Advisor works closely with each Client to identify their investment goals, objectives, risk tolerance and financial situation in order to create a portfolio strategy. The Advisor will then construct an investment portfolio primarily consisting of low-cost, diversified mutual funds, and exchange-traded funds (“ETFs”) to achieve the Client's investment goals. The Advisor may also utilize individual stocks and bonds to meet the needs of the client. The Advisor may retain Client's legacy investments based on portfolio fit and/or tax considerations.

Rapids Financial's investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. The Advisor will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Rapids Financial evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio. The Advisor may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Retirement Accounts – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a

result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

At no time will The Advisor accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices.

Financial Planning Services – The Advisor provides a variety of financial planning and consulting services to Clients as part of its wealth management services. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. The Advisor may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

Use of Independent Managers

Rapids Financial will recommend that Clients utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio, based on the Client's needs and objectives. The Advisor will perform initial and ongoing oversight and due diligence over each Independent Manager to ensure the strategy remains aligned with Client's investment objectives and overall best interests. The Advisor will also assist the Client in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will ensure that each Independent Manager is properly licensed, notice filed, or exempt from registration. The Client will be provided with the Independent Manager's Form ADV Part 2A - Disclosure Brochure (or a brochure that makes the appropriate disclosures).

C. Client Account Management

Prior to engaging Rapids Financial to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Rapids Financial, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – Rapids Financial will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Rapids Financial will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Rapids Financial will provide investment management and ongoing oversight of the Client's investment portfolio.

D. Wrap Fee Programs

Rapids Financial includes securities transaction costs and other securities transaction service fees (herein "Covered Costs") together with its wealth management fees. Including these fees into a single asset-based fee is considered a "Wrap Fee Program". The Advisor customizes its wealth management services for its Clients. The Advisor sponsors the Rapids Financial Wrap Fee Program solely as a supplemental disclosure regarding the combination of fees. Depending on the level of trading required for the Client's account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own transaction fees. Please see Appendix 1 – Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

E. Assets Under Management

Rapids Financial is a newly established advisor. Assets under management shall be reported with the Advisor's next filing of this Disclosure Brochure. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements/a written agreement with the Advisor.

A. Fees for Advisory Services

Wealth Management Services

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter. Wealth management fees are based on the following linear tiered schedule:

Assets Under Management (\$)	Annual Rate (%)
\$0 to \$250,000	1.25%
\$250,001 to \$1,000,000	1.00%
\$1,000,001 to \$2,000,000	0.85%
\$2,000,001 to \$3,000,000	0.75%
\$3,000,001 and Over	0.65%

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Rapids Financial will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuation to ensure accurate billing.

The Advisor's fee includes securities transactions, custody fees, and other related costs and expenses described in Item 5.C below. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its wealth management fee as described above. The Advisor will allocate a portion of the advisory fee collected to the Independent Manager pursuant to the terms of the executed agreement between the Advisor and the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 2.00% annually.

B. Fee Billing

Wealth Management Services

Wealth management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from

the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Rapids Financial at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the wealth management fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by Rapids Financial to be paid directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees will include the Advisor's wealth management fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager. The Independent Manager will assume the responsibility for calculating the Client's fees and deducting all fees from the Client's account[s].

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. Rapids Financial includes Covered Costs as part of its overall wealth management fee through the Rapids Financial Wrap Fee Program. Securities transaction fees for Client-directed trades may be charged back to the Client. The Client will be responsible for certain costs through the custodian including Independent Managers fees, margin interest, cashiering fees (ie. electronic funds and wire transfer fees), custody fees for non-publicly traded securities, and administrative fees (ie. transfer taxes, odd-lot differentials, certificate delivery fees, reorganization fees). Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure.

In addition, all fees paid to Rapids Financial for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Rapids Financial, but would not receive the services provided by Rapids Financial which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Rapids Financial to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Wealth Management Services

Rapids Financial may be compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with the Advisor is non-transferable without the Client's prior written consent.

Use of Independent Managers

In the event that the Advisor has determined that an Independent Manager is no longer in the Client's best interest, the Advisor will have the discretion to terminate the relationship with the Independent Manager. The terms for termination are set forth in the respective agreements between the Advisor and the Independent Managers.

E. Compensation for Sales of Securities

Rapids Financial does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Insurance Agency Affiliation

Jason A. Goosen is licensed as an independent insurance professional. As an independent insurance professional, an Mr. Goosen may earn commission-based compensation for selling insurance products, including insurance products offered to Clients. Insurance commissions earned by Mr. Goosen are separate and in addition to investment advisory fees. This practice presents a conflict of interest as an Mr. Goosen, who is also an insurance professional, will have an incentive to recommend insurance products to the Client for the purpose of generating commissions rather than solely based on the Client's needs. Clients are under no obligation, contractual or otherwise, to purchase insurance products through Mr. Goosen. Please see Item 10 below.

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

Rapids Financial does not charge performance-based fees for its investment advisory services. The fees charged by Rapids Financial are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Rapids Financial does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Rapids Financial offers investment advisory services to individuals and high net worth individuals. Rapids Financial generally does not impose a minimum relationship size.

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

A. Methods of Analysis

Rapids Financial primarily employs a fundamental analysis method in developing investment strategies for its Clients. Research and analysis from Rapids Financial are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Rapids Financial generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Rapids Financial will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Rapids Financial may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Rapids Financial will assist Clients in determining an appropriate

strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Stocks Risks

Stocks provide investors with an opportunity for capital appreciation and growth. The stocks of smaller companies tend to have the greatest potential for growth, but also the highest levels of risk or volatility. Larger company stocks have more moderate potential for both return and risk. Stocks have a variety of risks, including specific risk which is

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related to individual company developments, industry/sector risk, which is a function of broader economic factors affecting a company's business, and market/systematic risk, which affects all stocks in a market and is the result of general investor sentiment and growth of the broader economy.

Independent Manager Risks

The Advisor may select certain Independent Managers to manage a portion of the Client's portfolio. The Advisor will conduct due diligence, monitor the performance and adherence to the investment mandates and objectives on the selected Independent Managers. However, the Advisor will not have an active role in the day-to-day management of this portion of the Client's portfolio. A failure by an Independent Manager's ability to successfully implement its model, strategies and/or management of assets could result in a negative impact on the Client's overall investment portfolio. The performance may also be impacted by market conditions. Legal and compliance risk may also impact the independent manager and its ability to manage client assets.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Rapids Financial or its owner. Rapids Financial values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 336795.

Item 10 – Other Financial Industry Activities and Affiliations

Brohl Tax & Accounting, PLLC

Mr. Goosen also serves as a Staff Accountant of Brohl Tax & Accounting, PLLC, a firm that offer tax planning and preparation to individuals and businesses. In this role, Mr. Goosen assists with client tax filings, provides bookkeeping support, and helps develop tax strategies for clients. Mr. Goosen is compensated for this activity and spends approximately 20% of his time per month in this capacity.

Insurance Agency Affiliations

Mr. Goosen is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Goosen's role with Rapids Financial. As an insurance professional, Mr. Goosen will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Goosen is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Goosen or the Advisor. Mr. Goosen spends less than 5% of his time per month in this capacity.

Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio with one or more Independent Managers. The Advisor does not receive any compensation nor does this present a material conflict of interest. The Advisor will only earn its investment advisory fee as described in Item 5.A.

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

A. Code of Ethics

Rapids Financial has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code applies to all persons associated with Rapids Financial ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to each Client. Rapids Financial and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Rapids Financial's Supervised Persons to adhere not only to the specific provisions of

the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (989) 619-4368.

B. Personal Trading with Material Interest

Rapids Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Rapids Financial does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Rapids Financial does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Rapids Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While Rapids Financial allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Rapids Financial, or any Supervised Person of Rapids Financial, transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Rapids Financial does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Rapids Financial to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Rapids Financial does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Rapids Financial does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Rapids Financial. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Rapids Financial may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices.

The Advisor will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". The Advisor maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits. Please see Item 14 – Client Referrals and Other Compensation below.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other

services. **Rapids Financial does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

2. Brokerage Referrals - Rapids Financial does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a “directed brokerage basis”, where Rapids Financial will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). Rapids Financial will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Rapids Financial will execute its transactions through the Custodian as authorized by the Client. Rapids Financial may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients’ accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Jason A. Goosen, Chief Compliance Officer of Rapids Financial. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client’s request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client’s financial situation, and/or large deposits or withdrawals in the Client’s account[s]. The Client is encouraged to notify Rapids Financial if changes occur in the Client’s personal financial situation that might adversely affect the Client’s investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian’s website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client’s account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by Rapids Financial

Rapids Financial is a fee-based advisory firm, that is compensated solely by its Clients and not from any investment product. Rapids Financial does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Rapids Financial may refer Clients to various unaffiliated, non-advisory professionals (e.g.

attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Rapids Financial may receive non-compensated referrals of new Clients from various third-parties.

Participation in Institutional Advisor Platform

The Advisor has established an institutional relationship with Schwab through its “Schwab Advisor Services” unit, a division of Schwab dedicated to serving independent advisory firms like the Advisor. As a registered investment advisor participating on the Schwab Advisor Services platform, the Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits can influence the Advisor's recommendation of Schwab over a custodian that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services to the Advisor that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. The Advisor believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

B. Compensation for Client Referrals

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

Item 15 – Custody

Rapids Financial does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a “qualified custodian”. Clients are required to engage the Custodian to retain their funds and securities and direct Rapids Financial to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Rapids Financial to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16 – Investment Discretion

Rapids Financial generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be

subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Rapids Financial. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Rapids Financial will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Rapids Financial does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither Rapids Financial, nor its management, have any adverse financial situations that would reasonably impair the ability of Rapids Financial to meet all obligations to its Clients. Neither Rapids Financial, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Rapids Financial is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

Item 19 – Requirements for State Registered Advisors

A. Educational Background and Business Experience of Principal Officer

The Principal Officer of Rapids Financial is Jason A. Goosen. Information regarding the formal education and background of Mr. Goosen is included in the Form ADV 2B – Brochure Supplement below.

B. Other Business Activities of Principal Officer

Brohl Tax & Accounting, PLLC

Mr. Goosen also serves as a Staff Accountant of Brohl Tax & Accounting, PLLC, a firm that offer tax planning and preparation to individuals and businesses. In this role, Mr. Goosen assists with client tax filings, provides bookkeeping support, and helps develop tax strategies for clients. Mr. Goosen is compensated for this activity and spends approximately 20% of his time per month in this capacity.

Insurance Agency Affiliations

Mr. Goosen is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Goosen's role with Rapids Financial. As an insurance professional, Mr. Goosen will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Goosen is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Goosen or the Advisor. Mr. Goosen spends less than 5% of his time per month in this capacity.

C. Performance Fee Calculations

Rapids Financial does not charge performance-based fees for its investment advisory services. The fees charged by Rapids Financial are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

D. Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Rapids Financial or Mr. Goosen. Neither Rapids Financial nor Mr. Goosen have ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Rapids Financial or Mr. Goosen.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. As previously noted, there are no legal, civil or disciplinary events to disclose regarding Rapids Financial or Mr. Goosen.

E. Material Relationships with Issuers of Securities

Neither Rapids Financial nor Mr. Goosen has any relationships or arrangements with issuers of securities.

Rapids Financial LLC

Form ADV Part 2A – Appendix 1 ("Wrap Fee Program Brochure")

Effective: June 12, 2025

This Form ADV2A - Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices for Rapids Financial LLC ("Rapids Financial" or the "Advisor") services when offering services pursuant to a wrap program. This Wrap Fee Program Brochure shall always be accompanied by the Rapids Financial Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete Rapids Financial Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the Rapids Financial Disclosure Brochure, please contact the Advisor at (989) 619-4368.

Rapids Financial is a registered investment advisor located in the state of Michigan. The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about Rapids Financial to assist you in determining whether to retain the Advisor.

Additional information about Rapids Financial and its advisory persons are available on the SEC's website at www.adviserinfo.sec.gov by searching the Advisor's firm name or CRD# 336795.

Item 2 – Material Changes

Form ADV 2A - Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses the Wrap Fee Program offered by the Advisor.

Material Changes

Rapids Financial is a newly formed registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, the Advisor may amend this Wrap Fee Program Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure (along with the complete Rapids Financial Disclosure Brochure) or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Rapids Financial.

At any time, you may view this Wrap Fee Program Brochure and the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching for the Advisor's firm name or CRD# 336795. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (989) 619-4368.

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Item 4 – Services Fees and Compensation

A. Services

Rapids Financial provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Rapids Financial Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Rapids Financial as your investment advisor.

As part of the wealth management fees noted in Item 5 of the Disclosure Brochure, Rapids Financial includes securities transaction costs and other securities transaction service fees in addition to securities transaction fees (herein “Covered Costs”) as part of the overall wealth management fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”. The Advisor’s recommended Custodian does not charge securities transaction fees for exchange-traded fund (“ETF”) and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. The Advisor sponsors the Rapids Financial Wrap Fee Program.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of Covered Costs into a single “bundled” wealth management fee. This Wrap Fee Program Brochure references back to the Rapids Financial Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Rapids Financial’s investment philosophy and related services.**

B. Program Costs

Advisory services provided by Rapids Financial are offered in a wrap fee structure whereby Covered Costs are included in the overall wealth management fee paid to Rapids Financial. As the level of activity in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the Covered Costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity or other Covered Costs. A Wrap Fee structure presents a conflict of interest as the Advisor is incentivized to limit the number of trades placed in the Client’s account[s] or to utilize securities that do not have transaction fees. As noted above, the Advisor’s recommended Custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for mutual funds and other types of investments. As such, the Advisor is incentivized to utilize ETFs and other equity securities to limit the overall cost to the Advisor. The Advisor will only place Client assets into a Wrap Fee Program when it is believed to be in the Client’s best interest. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

C. Fees

Wealth Management Services

Wealth management fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter. Wealth management fees are based on the following straight tiered schedule:

Assets Under Management (\$)	Annual Rate (%)
\$0 to \$250,000	1.25%
\$250,001 to \$1,000,000	1.00%
\$1,000,001 to \$2,000,000	0.85%
\$2,000,001 to \$3,000,000	0.75%
\$3,000,001 and over	0.65%

The wealth management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Rapids Financial will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian’s valuation to ensure accurate billing.

Rapids Financial LLC

3960 Broadmoor Avenue Southeast, Kentwood, MI 49512

Phone: (989) 619-4368

[Http://www.Rapidsfp.com](http://www.Rapidsfp.com)

The Advisor's fee includes securities transactions, custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

As noted above, the Wrap Fee Program includes Covered Costs incurred in connection with the discretionary wealth management services provided by Rapids Financial, as part of its overall wealth management fee.

In addition, all fees paid to Rapids Financial for wealth management services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. Securities transaction fees for Client-directed trades will be charged back to the Client. In connection with the discretionary wealth management services provided by Rapids Financial, the Client will incur other costs assessed by the Custodian or other third parties, other than the Covered Costs noted above, such as margin interest, cashiering fees (ie. Electronic funds and wire transfer fees), custody fees for non-publicly traded securities, and administrative fees (ie. Transfer taxes, odd-lot differentials, certificate delivery fees, reorganization fees). The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by Rapids Financial to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

D. Compensation

Rapids Financial is the sponsor and portfolio manager of this Wrap Fee Program. Rapids Financial receives wealth management fees paid by Clients for participating in the Wrap Fee Program and pays the Covered Costs associated with the management of the Client's account[s].

Item 5 – Account Requirements and Types of Clients

Rapids Financial offers investment advisory services to individuals and high net worth individuals. Rapids Financial generally does not impose a minimum account size for establishing a relationship. Please see Item 7 – Types of Clients in the Disclosure Brochure for additional information.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Manager Selection

Rapids Financial serves as sponsor and as portfolio manager for the services under this Wrap Fee Program.

Related Persons

Rapids Financial personnel serve as portfolio managers for this Wrap Fee Program. Rapids Financial does not serve as a portfolio manager for any third-party Wrap Fee Programs.

Performance-Based Fees

Rapids Financial does not charge performance-based fees for its investment advisory services. The fees charged by Rapids Financial are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Rapids Financial does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Supervised Persons

Rapids Financial Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

Methods of Analysis

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Rapids Financial will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment strategies:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Bond Risks

Bonds are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual

fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Stocks Risks

Stocks provide investors with an opportunity for capital appreciation and growth. The stocks of smaller companies tend to have the greatest potential for growth, but also the highest levels of risk or volatility. Larger company stocks have more moderate potential for both return and risk. Stocks have a variety of risks, including specific risk which is related to individual company developments, industry/sector risk, which is a function of broader economic factors affecting a company's business, and market/systematic risk, which affects all stocks in a market and is the result of general investor sentiment and growth of the broader economy.

Independent Manager Risks

The Advisor may select certain Independent Managers to manage a portion of the Client's portfolio. The Advisor will conduct due diligence, monitor the performance and adherence to the investment mandates and objectives on the selected Independent Managers. However, the Advisor will not have an active role in the day-to-day management of this portion of the Client's portfolio. A failure by an Independent Manager's ability to successfully implement its model, strategies and/or management of assets could result in a negative impact on the Client's overall investment portfolio. The performance may also be impacted by market conditions. Legal and compliance risk may also impact the independent manager and its ability to manage client assets.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.

Proxy Voting

Rapids Financial does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 7 – Client Information Provided to Portfolio Managers

Rapids Financial is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the Rapids Financial Privacy Policy (included after this Wrap Fee Program Brochure).

Item 8 – Client Contact with Portfolio Managers

Rapids Financial is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Rapids Financial.

Item 9 – Additional Information

A. Disciplinary Information and Other Financial Industry Activities and Affiliations

There are no legal, regulatory or disciplinary events involving Rapids Financial or its owner. Rapids Financial values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor or Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 336795.

Please see Item 9 of the Rapids Financial Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

Other Financial Activities and Affiliations

Please see Item 10 – Other Financial Activities and Affiliation and Item 14 – Client Referrals and Other Compensation of the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure).

B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Rapids Financial has implemented a Code of Ethics that defines the Advisor's fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to Rapids Financial's compliance program (our "Supervised Persons"). Complete details on the Rapids Financial Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

Review of Accounts

Client accounts are monitored on a regular and continuous basis by Advisory Persons of Rapids Financial under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

Other Compensation

Participation in Institutional Advisor Platform - The Advisor has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like the Advisor. As a registered investment advisor participating on the Schwab Advisor Services platform, the Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits can influence the Advisor's recommendation of Schwab over a custodian that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services to the Advisor that may not benefit the Client, including: educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. The Advisor believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

Client Referrals from Solicitors

The Advisor does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client referrals.

Financial Information

Neither Rapids Financial, nor its management, have any adverse financial situations that would reasonably impair the ability of Rapids Financial to meet all obligations to its Clients. Neither Rapids Financial, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Rapids Financial is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

Item 10 – Requirements for State-Registered Advisors

A. Educational Background and Business Experience of Principal Officer

The Principal Officer of Rapids Financial is Jason A. Goosen. Information regarding the formal education and background of Mr. Goosen is included in the Form ADV 2B – Brochure Supplement below.

B. Other Business Activities of Principal Officer

Brohl Tax & Accounting, PLLC

Mr. Goosen also serves as a Staff Accountant of Brohl Tax & Accounting, PLLC, a firm that offer tax planning and preparation to individuals and businesses. In this role, Mr. Goosen assists with client tax filings, provides bookkeeping support, and helps develop tax strategies for clients. Mr. Goosen is compensated for this activity and spends approximately 20% of his time per month in this capacity.

Insurance Agency Affiliations

Mr. Goosen is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Goosen's role with Rapids Financial. As an insurance professional, Mr. Goosen will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Goosen is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Goosen or the Advisor. Mr. Goosen spends less than 5% of his time per month in this capacity.

C. Performance Fee Calculations

Rapids Financial does not charge performance-based fees for its investment advisory services. The fees charged by Rapids Financial are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

D. Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Rapids Financial or Mr. Goosen. Neither Rapids Financial nor Mr. Goosen have ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Rapids Financial or Mr. Goosen.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. As previously noted, there are no legal, civil or disciplinary events to disclose regarding Rapids Financial or Mr. Goosen.

E. Material Relationships with Issuers of Securities

Neither Rapids Financial nor Mr. Goosen has any relationships or arrangements with issuers of securities.

Form ADV Part 2B – Brochure Supplement

for

**Jason A. Goosen
Owner and Chief Compliance Officer**

Effective: June 12, 2025

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Jason A. Goosen (CRD# 6991268) in addition to the information contained in the Rapids Financial LLC (“Rapids Financial” or the “Advisor”, CRD# 336795) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Rapids Financial Disclosure Brochure or this Brochure Supplement, please contact us at (989) 619-4368.

Additional information about Mr. Goosen is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6991268.

Rapids Financial LLC

3960 Broadmoor Avenue Southeast, Kentwood, MI 49512

Phone: (989) 619-4368

[Http://www.Rapidsfp.com](http://www.Rapidsfp.com)

Item 2 – Educational Background and Business Experience

Jason A. Goosen, born in 1990, is dedicated to advising Clients of Rapids Financial as the Owner and Chief Compliance Officer. Mr. Goosen earned a BA from Grand Valley State University in 2014. Additional information regarding Mr. Goosen's employment history is included below.

Employment History:

Owner and Chief Compliance Officer, Rapids Financial LLC	05/2025 to Present
Staff Accountant, Brohl Tax & Accounting, PLLC	01/2024 to Present
Investment Advisor Representative, Mutual Advisors, LLC	11/2021 to 05/2025
Employee, FedEx Corp	01/2020 to 12/2021
Investment Advisor Representative, Eagle Strategies LLC	05/2021 to 11/2021
Associate, 2M Financial Group, LLC	08/2020 to 11/2021
Registered Representative, NYLIFE Securities LLC	09/2018 to 11/2021
Agent, New York Life Insurance Co	07/2018 to 11/2021

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Goosen. Mr. Goosen has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Goosen.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Goosen.***

However, we do encourage you to independently view the background of Mr. Goosen on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6991268.

Item 4 – Other Business Activities

Brohl Tax & Accounting, PLLC

Mr. Goosen also serves as a Staff Accountant of Brohl Tax & Accounting, PLLC, a firm that offer tax planning and preparation to individuals and businesses. In this role, Mr. Goosen assists with client tax filings, provides bookkeeping support, and helps develop tax strategies for clients. Mr. Goosen is compensated for this activity and spends approximately 20% of his time per month in this capacity.

Insurance Agency Affiliations

Mr. Goosen is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Goosen's role with Rapids Financial. As an insurance professional, Mr. Goosen will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Goosen is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Goosen or the Advisor. Mr. Goosen spends less than 5% of his time per month in this capacity.

Item 5 – Additional Compensation

Mr. Goosen has additional business activities where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Goosen serves as the Owner and Chief Compliance Officer of Rapids Financial. Mr. Goosen can be reached at (989) 619-4368.

Rapids Financial has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Rapids Financial. Further, Rapids Financial is subject to regulatory oversight by various agencies. These agencies require registration by Rapids Financial and its Supervised Persons. As a registered entity, Rapids Financial is subject to examinations by regulators, which may be announced or unannounced. Rapids Financial is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Item 7 – Requirements for State Registered Advisors

A. Arbitrations and Regulatory Proceedings

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a. an investment or an investment-related business or activity;
 - b. fraud, false statement(s), or omissions;
 - c. theft, embezzlement, or other wrongful taking of property;
 - d. bribery, forgery, counterfeiting, or extortion; or
 - e. dishonest, unfair, or unethical practices.

Mr. Goosen does not have any disclosures to make regarding this Item.

B. Bankruptcy

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Goosen does not have any disclosures to make regarding this Item.

Privacy Policy

Effective: June 12, 2025

Our Commitment to You

Rapids Financial LLC ("Rapids Financial" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Rapids Financial (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Rapids Financial does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes Rapids Financial does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Rapids Financial or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
Information About Former Clients Rapids Financial does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (989) 619-4368.