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**This brochure provides information about the qualifications and business practices of Mid-American Wealth Advisory Group Inc. If you have any questions about the contents of this brochure, please contact us at 816-640-5888 or [Caleb@MidAmericanWealth.com](mailto:Caleb@MidAmericanWealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Mid-American Wealth Advisory Group Inc. is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.**

**Additional information about Mid-American Wealth Advisory Group Inc. Also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Mid-American Wealth Advisory Group Inc.'s CRD number is 301621.**

## **Item 2 Summary of Material Changes**

There are the following material changes in this brochure from the last annual updating amendment of Mid-American Wealth Advisory Group Inc. on 03/01/2021. Material changes relate to Mid-American Wealth Advisory Group Inc's policies, practices or conflicts of interests only.

The firm now offers sub advisory services. (Item 4 & 5)

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#### **ITEM 4 Advisory Business**

Mid-American Wealth Advisory Group Inc. ("Adviser") was organized in 1999 and became a registered investment adviser in June 2019. The Adviser's owner, Mark Falter has been active in the financial services industry since 1985, also sells insurance commissioned products, and provides tax preparation services. The Adviser is a fiduciary and is required to act in a client's best interest at all times.

The Adviser is a fee based investment management firm. The Adviser does not act as a custodian of client assets. Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the client in the event they should occur.

#### **Types of Advisory Services**

##### **ASSET MANAGEMENT**

The Adviser offers discretionary and non-discretionary direct asset management services to advisory clients. The Adviser will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize the Adviser discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

The Adviser is constantly searching for securities that have an improving credit story and as we find these opportunities, we will "swap" out of some current holdings into newer securities. We look for at least one of the following conditions before making a swap: lowering duration, lowering interest rate risk, increasing yield or lowering credit risk.

If financial planning services are applicable, those services will be included with the asset management fee.

##### **SUBADVISER SERVICES**

Mid-American uses SIS as the sub-adviser to advisers unaffiliated with us. These third-party advisers would outsource portfolio management services to us. This relationship will be memorialized in each contract between us and the third-party advisor.

##### **EDUCATIONAL WORKSHOPS**

We provide educational workshops to all clients. These workshops will cover topics such as social security, IRA accounts, Required Minimum Distributions, and other topics to cover benefits and any regulatory changes. We will also discuss estate planning and explain the different options. If needed, we will also refer clients to an attorney.

##### **TAX PREPARATION**

Mark Falter provides accounting and/or tax preparation services to clients for a fee. No client of Adviser is under any obligation to use the accounting and/or tax preparation services. Mark Falter remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create. Adviser also attempts to mitigate the conflict of interest by requiring employees to

acknowledge in the Adviser's Code of Ethics, their individual fiduciary duty to the clients of Adviser, which requires that employees put the interests of clients ahead of their own.

### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without a client's consent.

### **Types of Investments**

Adviser typically provides investment advice on mutual fund shares, insurance products (including variable annuities and life insurance), exchange-listed securities and ETFs (exchange-traded funds). Adviser may also provide investment advice on securities traded over-the-counter, foreign issues, corporate debt securities, commercial paper, certificates of deposit, municipal securities, US government securities, securities option contracts, REITs (real estate investment trusts), oil and gas interests, and any type of investment held in a client's portfolio at the inception of the advisory relationship. This may not be an all-inclusive list. As requested by clients, Adviser may review any type of investment. Adviser may render advice about the investment although not necessarily recommending the investment.

### **General Information**

Discretion means the trading activity within the Client's account(s) may be entered by Adviser without receiving prior authorization for each trade. This discretion is authorized by the Client in writing (upon signing the specific Investment Management Agreement) and may be revoked at any time by submitting a written request to Adviser. In most cases, discretion will be utilized. The Client will receive confirmations and statements showing all trading activity in the account(s). Clients primarily grant Adviser discretionary authority over the selection of and amounts of securities to be bought and/or sold for their account without obtaining their prior consent or approval from the client. The trading authority will allow Adviser to take advantage of time-sensitive market conditions in securities, which are consistent with the client's prior stated investment objectives. However, Adviser's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Adviser does not participate in initial public offerings.

As of December 31, 2020, we have \$181,288,290 in discretionary assets under management and \$9,676,304 in non-discretionary assets under management.

## **ITEM 5 Fees and Compensation**

### **Method of Compensation and Fee Schedule**

#### **ASSET MANAGEMENT**

We offer discretionary asset management services to advisory clients. The fees for these services will be based on an annual fee of up to 1.75% of Assets Under Management. The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed monthly in arrears based on the value of the assets under management at the end of each month. Clients may terminate their account within five business days of signing the Investment Advisory Agreement with no obligation. We will be entitled to a pro rata fee for the days that service was provided in the final month. Client shall be given thirty (30) days prior written notice of any increase in fees.

## SUBADVISER SERVICES FEES

We may also act as a subadviser to unaffiliated third-party advisers and we would receive a share of the fees collected from the third-party adviser's client. The fees charged are negotiable and will not exceed any limit imposed by any regulatory agency. This relationship will be memorialized in each contract between us and the third-party adviser.

## EDUCATIONAL WORKSHOP FEES

We do not charge for the educational workshops they offer. Some workshops may incur a fee imposed by the venue, although the vast majority do not.

#### ADDITIONAL CLIENT FEES CHARGED

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, exchange-traded funds and any fees for individual fixed income securities. These charges may include Mutual Fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

The Adviser, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). For more details on the brokerage practices, see Item 12 of this brochure.

#### **General Fee Information**

Adviser calculates its management fee against all assets in an account, including cash balances invested in money market funds and short-term investment funds. In addition, custodians for money market funds and short-term investment funds may charge a fee based on cash invested.

As fees are payable in arrears, typically, there will be no reason for Adviser to provide a refund. The client, however, will be responsible for any outstanding balance due to Adviser for services rendered.

Advice offered by Adviser may involve investment in mutual funds. Clients are hereby advised that all fees paid to Adviser for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. Adviser does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. (See Brokerage Practices) The client should review all fees charged by mutual funds, Adviser, and others, so that the total amount of fees to be paid by the client are fully understood. Clients have the option to purchase investment products that Adviser recommends through other brokers or agents that are not affiliated with Adviser.

Any Adviser created trade errors that result in a net credit will be donated to a charity of Adviser's choice or, if not selected, then a charity of TD Ameritrade's choice. Any Adviser created trade errors that result in a net debit to client accounts will be debited against Adviser's TD Ameritrade Error Account and the client made whole.

#### **Payment of Fees and Brokerage Costs**

Clients' assets are held with a qualified custodian that maintains those funds and securities in a separate account for each client under that client's name. The fee for portfolio management services is billed monthly in arrears based on the market value of the assets on the last day of the month or quarter. Adviser will either invoice the client directly for the advisory fees or the qualified custodian holding the clients' funds and securities will debit the client account directly for the advisory fees. The client may choose which method, although Adviser prefers to directly debit the fee from the account. Where the client account is debited directly for the advisory fee, the client will provide written authorization permitting the fees to be paid directly from their account held by the qualified custodian. Adviser will not have access to client funds for payment

of fees without client consent that was provided to the custodian in writing. Further, the qualified custodian agrees to deliver at least quarterly an account statement directly to the client. The client is encouraged to review their account statements for accuracy. Adviser will receive a duplicate copy of the statement that was delivered to the client. You may contact the custodian at: TD Ameritrade Institutional, 5010 Wateridge Vista Drive, San Diego, CA 92121 or call 800-400- 6288 and ask for the Core West 1 Team for any additional information.

## PAYMENT OF SUBADVISER FEES

Subadviser fees may be withdrawn from client's accounts or clients may be invoiced for such fees, as disclosed in each contract between us and the applicable third-party adviser.

### **ITEM 6 Performance-Based Fees and Side-By-Side Management**

No Adviser employee receives Performance-Based fees. Advice offered may involve investments in mutual funds as stated in the Fees and Compensation section.

### **ITEM 7 Types of Clients**

Adviser manages individuals, retirement and profit sharing plans, corporations, trusts, and estates. For its complete investment supervisory services, Adviser requires a minimum asset value of \$25,000. Minimum account requirements may be waived.

### **ITEM 8 Methods of Analysis, Investment Strategies, and Risk of Loss**

Security analysis methods typically will involve fixed income analysis. Fixed income analysis is the valuation of fixed income or debt securities, and the analysis of their interest rate risk, credit risk, and likely price behavior in hedging portfolios. This includes analyzing bonds issued by the same entity for different maturities.

Regarding equity securities, these methods may also include fundamental analysis and technical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a security using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. The main sources of information include financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases.

## INVESTMENT STRATEGY

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes a document stating their objectives and their desired investment strategy. Other strategies may include long-term purchases, short-term purchases and trading.

## SECURITY SPECIFIC MATERIAL RISKS

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk.

Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical



analysis involves inflation risk, market risk, and currency risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with us:

- *Interest-rate Risk*: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk*: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk*: When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk*: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk*: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Adviser does not represent, warranty, or imply that the services or methods of analysis employed by Adviser can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Investing in securities involves a risk of loss that clients should be prepared to bear.

Each client should review the mutual fund prospectus for the specific risks related to each fund that is held in the client's account.

#### **ITEM 9 Disciplinary Information**

There are no legal or disciplinary events that are related to Adviser's business or the integrity of Adviser's management.

#### **ITEM 10 Other Financial Industry Activities and Affiliations**

Individuals associated with Adviser will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of Adviser. Such individuals are known as Investment Adviser Representatives.

Individuals associated with Adviser are licensed as insurance agents with various insurance carriers and acts as a broker to sell insurance products to clients upon request as appropriate. As a client

of MAWAG, your investment adviser representative will also serve as an insurance agent and act as a broker to sell insurance products to clients upon request as appropriate.

No Adviser employee has a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser. Adviser does not have a pending application to register as a broker-dealer, a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

Adviser has arrangements that are material to its advisory business with non-related parties, such as a Custodial arrangement. Although these arrangements are considered material to its business they are not considered "related persons." Adviser does not have any relationships that it selects other advisers for compensation.

MAWAG will utilize the services of Advisors Excel, a third-party insurance marketing organization ("IMO") to select the appropriate product. Advisory Excel is an affiliate of AE Wealth Management and our decision to work with AE Wealth Management is significantly based on our IMO relationship with Advisors Excel.

Advisors Excel, as IMO, offers special incentive compensation while our investment adviser representatives act in their separate capacity as insurance agents, if they meet certain overall sales goals by placing annuities and/or other insurance products through the IMO. The receipt of commissions and additional incentive compensation itself creates a conflict of interest. This conflict is mitigated by fully disclosing the conflict through a separate disclosure that will be given to the advisory client prior to the sale outlining the commission rate or amount of insurance commission that the investment adviser firm and/or supervised person will be received from the insurance company for such purchase. The disclosure will also include the reasoning used in determining how much to allocate to fixed index annuities versus advisory accounts. Clients are not required to purchase any insurance products through us in our separate capacity as insurance agents. The purpose of the IMO is to assist us to find the insurance company that best fits the client's situation.

The firm can also receive bonus payments from an insurance company for selling a targeted number of annuities during a specified period which creates a conflict of interest.

MAWAG has taken steps to manage these conflicts of interest by requiring that each investment adviser representative (i) only recommend insurance and annuities when in the best interest of the client and without regard to the financial interest of MAWAG and its investment adviser representative, (ii) not recommend insurance and/or annuities which result in investment adviser representative and/or MAWAG receiving unreasonable compensation related to the recommendation, and (iii) disclose in writing to a client any material conflicts of interest related to insurance or annuity recommendations. The disclosure will be given to the advisory client prior to the sale outlining the commission rate or amount of insurance commission that the investment adviser firm and/or supervised person will be received from the insurance company for such purchase. The disclosure will also include the reasoning used in determining how much to allocate to fixed index annuities versus advisory accounts.

**ITEM 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

The Adviser and its employees may buy and sell securities that they recommend to advisory clients for purchase and sale. To the extent possible, the firm and its employees will process

securities transactions for client accounts ahead of similar transactions contemplated for their own accounts. The Adviser and its employees do not recommend to clients or buy or sell for clients' accounts investments in which the Adviser or its employees have a material financial interest. To ensure employee transactions are supervised, we have established a Code of Ethics designed to prevent conflicts of interest. Under the requirements of the Code, each Adviser employee is required to file personal transaction reports regularly for transactions in accounts in which they have a beneficial interest. In addition, certain types of transactions for employee personal accounts require preapproval and certain types of transactions are prohibited. A complete copy of the Adviser's Code of Ethics is available upon request.

#### **ITEM 12 Brokerage Practices**

Adviser uses and recommends broker-dealers and custodians to clients after considering the full range and quality of services including execution, account access and information, rates, overall fees and account costs and the prior experience, responsiveness, service, reputation, honesty, integrity and the financial stability of the entity among other possible factors. Adviser also considers the administrative ease to service client accounts in using or suggesting any entity.

Adviser executes transactions primarily through the custodian for the account who then acts as the broker-dealer. With all discretionary management accounts, Adviser uses a custodian and broker-dealer unaffiliated with Adviser and its related persons.

On the outset of the relationship with any custodian, Adviser strives to negotiate the best arrangement for the client with the most favorable overall account costs. After the custodial relationship is established, account costs, including execution costs, are charged by the custodian or broker-dealer according to the negotiated Schedule.

Adviser has adopted various policies and procedures for its order execution review. It reviews order execution on a systematic basis to assure correct placement of the order, the best price and best execution and otherwise to protect its clients' interests.

Adviser further reviews relationships with the broker-dealer and custodian in their entirety on a determined periodic basis. This periodic review covers the same factors considered in initially selecting the broker-dealer and custodian, such as the full range and quality of services, execution, compatibility, account access and information, rates, overall fees and account costs, and the prior experience, responsiveness, service, reputation, honesty, integrity and the financial stability of the broker-dealer or custodian, among other possible factors. In particular, Adviser reviews its past experience and relationship with the broker-dealer or custodian.

At present, Adviser participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers services to independent investment advisors which include custody of securities, trade execution, clearance and settlement of transactions. Adviser receives some benefits from TD Ameritrade through its participation in the program.

Generally, in addition to a broker's ability to provide the "best execution," Adviser may also consider the value of "research" or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those services or products with "soft dollars." Because many of the services or products do provide a benefit to Adviser and, because the "soft dollars" used to acquire them are client assets, Adviser could be

considered to have a conflict of interest in allocating client brokerage business: specifically, Adviser could receive valuable benefits by selecting a particular broker-dealer to execute client transactions and the transaction compensation charged by that broker-dealer might not be the lowest compensation Adviser might otherwise be able to negotiate. In addition, Adviser theoretically could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services. However, Adviser revenue from discretionary management accounts depends directly upon achieving and maintaining the highest possible client account values.

Adviser's use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934. Section 28(e) provides a "safe harbor" for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), Adviser will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, before placing orders with a particular broker-dealer or custodian, Adviser generally determines, considering all the factors described below, that the compensation to be paid to the broker-dealer or custodian is reasonable in relation to the value of all the brokerage and research products and services provided by the broker-dealer or custodian. In making this determination, Adviser typically considers not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who does not provide research services or products might charge.

"Research" products and services Adviser may receive from broker-dealers may include economic surveys, data, and analyses; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and other products or services (e.g., computer services and equipment, including hardware, software, and data bases) that provide lawful and appropriate assistance to Adviser in the performance of its investment decision-making responsibilities. Consistent with Section 28(e), brokerage products and services (beyond traditional execution services) consist primarily of computer services and software that permit it to effect securities transactions and perform functions incidental to transaction execution. Adviser uses such products and services in the conduct of its investment decision making generally, not just for the accounts whose commissions may be considered to have been used to pay for the products and services.

Adviser may use some products and services not only as "research" and as brokerage (i.e., to assist in making investment decisions for clients or to perform functions incidental to transaction execution) but for its administrative and other purposes as well. In these instances, Adviser makes a reasonable allocation of the cost of the products and services so that only the portion of the cost that is attributable to making investment decisions and executing transactions is paid with commission dollars and Adviser bears the cost of the balance. Adviser's interest in making such an allocation differs from clients' interests, in that Adviser has an incentive to designate as much as possible of the cost as research and brokerage in order to minimize the portion that it must pay directly.

Although shares of no-load mutual funds can be purchased and redeemed without payment of transaction fees, Adviser may, consistent with its duty of best execution, determine to cause client accounts to pay transaction fees when purchasing shares of certain no-load mutual funds, thereby indirectly increasing “soft dollars” available to obtain “research.” This research may be used for the benefit of clients generally and not only for clients who pay transaction fees in purchasing certain mutual fund shares.

A broker-dealer through which Adviser wishes to use soft dollars may establish “credits” arising out of brokerage business done in the past, which may be used to pay specified expenses. Adviser does not exclude a broker-dealer from receiving business simply because the broker-dealer has not been identified as providing soft dollar research products and services, although Adviser may not be willing to pay the same commission to such broker-dealer as it would pay were the broker-dealer to provide such products and services.

### **Directed Brokerage**

A client may direct Adviser to use a specific broker; however, the broker may not wish to establish a new relationship with Adviser. While we believe that TD Ameritrade has execution procedures that are designed to obtain the best execution possible, there can be no assurance that best execution will be obtained. Clients should understand that not all advisors require their clients to direct brokerage to a specific firm. By directing brokerage to TD Ameritrade, clients may be unable to achieve the most favorable execution for client transactions. Therefore, directed brokerage may cost clients more money.

Adviser participates in TD Ameritrade’s institutional customer program and Adviser may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Adviser’s participation in the program and the investment advice it gives to its clients, although Adviser receives economic benefits through its participation in the program that are not typically available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, technology, and practice management products or services provided to Adviser by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Adviser’s related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Adviser but may not benefit its client accounts. These products or services may assist Adviser in managing and administering client accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD Ameritrade are intended to help Adviser manage and further develop its business enterprise. The benefits received by Adviser or its personnel do not depend on the amount of brokerage transactions directed to TD Ameritrade.

As part of its fiduciary duties to clients, Adviser endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Adviser or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Adviser’s choice of TD Ameritrade for custody and brokerage services.

### **Brokerage for Client Referrals**

Typically, clients are referred to TD Ameritrade and Adviser does not receive referrals from TD Ameritrade.

### **Aggregation of Orders**

Adviser may aggregate orders with respect to a security if such aggregation is consistent with achieving best execution for the various client accounts. When orders are aggregated, each participating account will receive the average share price for all transactions in a particular security effected to fill such orders on a given business day. Transaction costs will generally be allocated upon each account's participation in the transaction. Specific allocations may be chosen based upon an account's existing positions in securities, the cash availability of one or more particular accounts, a partial fill of the aggregated trade, tax reasons, or the required minimum trade lot sizes for foreign securities.

If it is not possible to aggregate a trade, a client may receive a different price on a security transaction and may not be able to purchase or sell the same quantity of a security. In addition, clients that elect the services of broker/dealers other than those recommended may not be able to participate in aggregate trading practices.

### **ITEM 13 Review of Accounts**

The Investment Adviser Representative(s) assigned to your account will monitor your account on a periodic basis and will conduct account reviews at least quarterly to ensure the advisory services provided to you and that the portfolio mix is consistent with your stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to: contributions and withdrawals; year-end tax planning; market moving events; security specific events; and/or, changes in your risk/return objectives.

For investment management accounts, statements are sent by the broker dealer or custodian that maintains custody of the client's account on at least a quarterly basis. We will also send clients a fee statement showing the amount of the fee, the value of the assets on which the fee is based, and the specific manner in which the fee was calculated.

### **ITEM 14 Client Referrals and Other Compensation**

As disclosed under Item 12, above, Adviser participates in TD Ameritrade's institutional customer program and Adviser may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Adviser's participation in the program and the investment advice it gives to its Clients, although Adviser receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors.

These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Adviser by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by

Adviser's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Adviser but may not benefit its Client accounts. These products or services may assist Adviser in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Adviser manage and further develop its business enterprise. The benefits received by Adviser or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Adviser endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Adviser or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Adviser's choice of TD Ameritrade for custody and brokerage services.

### **Client Referrals**

Adviser does not have an arrangement under which it or its associated persons compensate others for client referrals.

### **Other Compensation**

Adviser may receive access to product research, services, technology and other educational information to help it operate efficiently, grow its business and deliver exceptional service to clients. Custodians or other investment companies may provide some or all of these services. No client is charged for these services and the information received may be used to benefit all clients of Adviser.

Adviser understands and acknowledges that at all times it owes a fiduciary duty to clients to obtain best execution for their transactions. Adviser believes the relationships with these companies help them to execute securities transactions for clients in such a manner that the client's total cost in each transaction is as favorable as possible under prevailing market conditions.

Clients may pay higher account maintenance or trading fees than what is available at other firms.

Investment Advisor Representatives will each receive commissions, compensation, and other cash and economic benefits if clients voluntarily execute insurance transactions through its employees as an agent for any insurance company. Certain Investment Advisor Representatives of the firm are insurance agents acting for various insurance companies. Prior to executing any such transaction, a client is informed that Investment Advisor Representatives will receive compensation from the transaction and the client's prior consent is obtained by executing an insurance application. Further, clients are neither obligated to execute any recommended transaction nor to execute any recommended transaction through Investment Advisor Representatives or their affiliated entities.

### **ITEM 15 Custody**

Adviser does **not** have physical custody of any client funds and urges its clients to compare the account statements they receive from the qualified custodian with those that they receive from Adviser. The Adviser is deemed to have constructive custody because advisory fees are direct deducted from client's accounts by the custodian on behalf of the Adviser and Clients may have standing letters of authorization on their accounts. We have reviewed those standing letter of authorization relationships and determined that they meet the IAA no action letter seven conditions and do not trigger the surprise custody audit. We have also reviewed the Kansas custody statues and our standing letters of authorization do not trigger the surprise custody audit.

**ITEM 16 Investment Discretion**

Adviser primarily manages client accounts on a discretionary basis. When the client signs the Adviser Investment Management Agreement, the client authorizes Adviser to determine the security and amount. The determination of the security and amount is based on the needs, goals, and objectives of the client, and any further limitation must be in writing and submitted to Adviser.

**ITEM 17 Voting Client Securities**

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

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

**Class Action Lawsuits**

From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. Adviser has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. Adviser also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Adviser has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.

**ITEM 18 Financial Information**

Adviser does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. As an advisory firm that maintains discretionary authority for client accounts and is deemed to have custody, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. Adviser has no additional financial circumstances to report.

In light of the COVID-19 coronavirus and historic decline in market values, Adviser has elected to participate in the CARES Act's Paycheck Protection Program ("PPP") to strengthen its balance sheet. Adviser intends to use this loan predominantly to continue payroll for the firm and may ultimately seek loan forgiveness per the terms of the PPP. Due to this and other measures taken internally, Adviser has been able to operate and continue serving its clients.

**Item 19 Requirements for State-Registered Advisers****Part A. Principal Executive Officer of the Firm**

See Part 2b.

**Part B. Business Activities Outside of Providing Investment Advice**

See Part 2b, Item 4, and Item 10 regarding other business activities other than providing investment advice.

**Part C. Performance Based Fees**

See Item 6.



#### Part D. Material Event Disclosure

During the last ten-year period, Mid-American Wealth Advisory Group Inc. and its management have not been involved in an arbitration claim or a civil, self-regulatory, or administrative proceeding.

#### Part E. Relationships or Arrangements with Securities Issuers

Mid-American Wealth Advisory Group Inc. and its management have no relationships or arrangements with securities issuers.

#### **Professional Liability Insurance Coverage**

We have obtained professional liability insurance coverage for the investment advisory services it provides to clients. If any client or prospective client would like to have a copy of the professional liability insurance coverage, we will provide you a copy within 30 days of your request.

#### **Confidentiality**

Protecting client privacy is very important to Adviser. Adviser views protecting its clients' private information as a top priority. Pursuant to the requirements of the Gramm-Leach-Bliley Act, Adviser has instituted policies and procedures to ensure that customer information is kept private and secure. Adviser does not disclose any non-public personal information about its clients or former clients to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, Adviser may share some information with its service providers, such as, but not limited to, transfer agents, custodians, broker/dealers, accountants, and lawyers.

Adviser restricts internal access to non-public personal information about its clients to those employees who need to know that information in order to provide products or services to the client. Adviser maintains physical and procedural safeguards that comply with federal standards to guard a client's non-public personal information and ensure its integrity and confidentiality. As emphasized above, it has always been and will always be Adviser's policy never to sell information about current or former customers or their accounts to anyone. It is also Adviser's policy not to share information unless required to process a transaction, at the request of Adviser customer, or as required by law.

A copy of Adviser's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, Adviser will deliver a copy of the current privacy policy notice to its clients prior to changing its sharing practices.

(Part 2B of Form ADV)

Item 1 Cover Page

**Richard Caleb Falter  
Mid-American Wealth Advisory Group Inc.  
7410 NW Tiffany Springs Parkway, Suite 100  
Kansas City, MO 64153  
Telephone: 816-640-5888**

**Website: [www.MidAmericanWealthAdvisory.com](http://www.MidAmericanWealthAdvisory.com)**

**March 26, 2020**

**CRD number: 6912317**

**This brochure supplement provides information about Caleb Falter that supplements the Mid-American Wealth Advisory Group Inc. brochure. You should have received a copy of that brochure. Please contact Caleb Falter, Chief Compliance Officer, at 816-640-5888 or [Mark@MidAmericanWealth.com](mailto:Mark@MidAmericanWealth.com) if you did not receive Mid-American Wealth Advisory Group Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Caleb Falter also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **ITEM 2 Educational Background and Business Experience**

**Caleb Falter**

Year of Birth: 1993

Formal Education after High School:

He graduated from the University of Missouri-Kansas City with a Bachelor of Business Administration in Finance in 2015. He has passed the Uniform Investment Adviser Law Examination, Series 65 – 09/2017

Business Background for the Previous Five Years:

- Mid-American Wealth Advisory Group Inc., Kansas City, MO, Investment Adviser Representative, 11/2019 to Present
- Sound Income Strategies, LLC, Kansas City, MO, Investment Adviser Representative, 04/2018- Present
- Mid-American Tax Advisory Group, Weston, MO, Client Service Representative, 06/2016 to Present
- Melia Advisory Group, Tulsa Oklahoma, Administrative Assistant, 2015

## **ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

## **ITEM 4 Other Business Activities**

Caleb Falter is a licensed as insurance agents with various insurance carriers and acts as a broker to sell insurance products to clients upon request as appropriate. As a client of MAWAG, your investment adviser representative will also serve as an insurance agent and act as a broker to sell insurance products to clients upon request as appropriate.

## **ITEM 5 Additional Compensation**

Caleb Falter is licensed as an insurance agent with various insurance carriers and acts as a broker to sell insurance products to clients upon request as appropriate. Because the sale of insurance products is integrally related to rendering of investment advice to clients, it is impractical to estimate the time separately spent regarding insurance products other than it is unsubstantial. Clients are under no obligation to acquire insurance products recommended by our Representative and may decline to acquire any insurance products or acquire insurance products through any person they desire.

## **ITEM 6 Supervision**

Caleb Falter, Chief Compliance Officer is responsible for monitoring the activities of Adviser's supervised persons. Caleb Falter's telephone number is 816-640-5888. Caleb Falter reviews all written client performance materials prior to use. All employees receive the Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material.

## **ITEM 7 Requirements for State-Registered Advisers**

Mid-American Wealth Advisory Group Inc., Caleb Falter, and its management have never been involved in an arbitration claim *or* a civil, self-regulatory, or administrative proceeding.

Item 1 Cover Page

(Part 2B of Form ADV)

**Joshua Falter**  
**Mid-American Wealth Advisory Group Inc. 7410 NW Tiffany**  
**Springs Parkway, Suite 100 Kansas City, MO 64153**  
**Telephone: 816-640-5888**

**Website: [www.MidAmericanWealthAdvisory.com](http://www.MidAmericanWealthAdvisory.com)**

**March 26, 2021**

**CRD number: 7027916**

**This brochure supplement provides information about Joshua Falter that supplements the Mid-American Wealth Advisory Group Inc. brochure. You should have received a copy of that brochure. Please contact Caleb Falter, Chief Compliance Officer, at 816-640-5888 or [Mark@MidAmericanWealth.com](mailto:Mark@MidAmericanWealth.com) if you did not receive Mid-American Wealth Advisory Group Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Joshua Falter also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **ITEM 2 Educational Background and Business Experience**

Joshua Falter                      **Born:** 1997

Bachelors Business, Missouri Western State University - 2019

Business Background for the Previous Five Years:

|                   |   |
|-------------------|---|
| 12/2020 - Present | Investment Adviser Representative<br>Mid-American Wealth Advisory Group |
| 02/2016 - Present | IAR<br>Mid-American Wealth Advisory Group                               |
| 01/2010 - 01/2016 | Lifeguard<br>PCCCN  |

## **ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

## **ITEM 4 Other Business Activities**

Joshua Falter is not engaged in any investment-related business or occupation (other than this advisory firm).

## **ITEM 5 Additional Compensation**

Joshua Falter does not receive any economic benefit from any person, company, or organization, other than Mid-American Wealth Advisory Group in exchange for providing clients advisory services through Mid-American Wealth Advisory Group.

## **ITEM 6 Supervision**

As a representative of Mid-American Wealth Advisory Group, Joshua Falter is supervised by Caleb Falter, the firm's Chief Compliance Officer. Caleb Falter is responsible for ensuring that Joshua Falter adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Caleb Falter is (816) 640-5888.

## **ITEM 7 Requirements for State-Registered Advisers**

*This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.*

- A. Joshua Falter has NOT been involved in any of the events listed below.
  - 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.
- B. Joshua Falter has NOT been the subject of a bankruptcy.