AARP Financial, Inc.

Form ADV Part 2A – Disclosure Brochure

Effective: April 23, 2025

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of AARP Financial, Inc. ("AFI"). If you have any questions about the content of this Disclosure Brochure, please contact AFI at (202) 434-2613.

AFI is a registered investment advisor primarily located in the District of Columbia. 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 AFI to assist you in determining whether its services are appropriate.

Additional information about AFI is available on the SEC's website at www.adviserinfo.sec.gov by searching with AFI's firm name or CRD# 316492.

AARP Financial, Inc.
Primary Office: 620 F Street NW, 10th Floor, Washington, DC 20004
Branch Office: 2400 District Avenue, Suite 230, Burlington, MA 01803
Phone: (202) 434-2613

Item 2 – Material Changes

There have been no material changes to this Disclosure Brochure since its annual amendment on March 7, 2024.

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Item 4 – Advisory Business

A. Firm Information

AARP Financial, Inc. ("AFI") is a registered investment advisor with the primary office located in the District of Columbia. AFI is organized as a corporation under the laws of the State of Delaware. AFI was founded in September 2005 and registered with the Securities and Exchange Commission as an investment advisor at that time. From 2005 to 2010, AFI served as an investment adviser to mutual funds. When those mutual funds were liquidated in 2010, AFI withdrew its investment adviser registration with the SEC. From 2010 until 2022, AFI was an inactive entity with no business activities. AFI became a state-registered investment advisor in February 2023 in order to conduct the new business activities described in this brochure. AFI is a wholly owned, for-profit subsidiary of AARP Services, Inc. ("ASI"), which serves as a taxable subsidiary of AARP, Inc. ("AARP"). AARP is a not-for-profit corporation with a Membership, organized in 1958 in the District of Columbia for the purpose of promoting the interests of older persons. AARP is qualified as a tax-exempt social welfare organization under Section 501(c)(4) of the Internal Revenue Code. ASI's Board of Directors is composed of Members appointed by AARP's Board of Directors.

AARP's mission is as follows:

- to empower people to choose how they live as they age. Disrupt Aging is a place to have a new conversation — often funny, sometimes raw, always honest — about how we want to live and age.

- The programs and activities of AARP and its affiliates include education, advocacy, research, service programs, other social welfare activities and serving the needs of older persons. AARP celebrates all those who own their age. AARP holds a mirror up to the ageist beliefs around us and features new ways of living and aging, and the products and solutions that make that possible.

This Disclosure Brochure provides information regarding the investment referral services provided by AFI to assist AARP Members who are interested in seeking financial advice. AFI is primarily managed by Jon Modelevsky, CFP® (Business Manager), and its compliance program is overseen by Christopher E. Winn (Chief Compliance Officer). Mr. Modelevsky and Mr. Winn report to the officers of AFI who are listed on Schedule A of Form ADV 1 (https://adviserinfo.sec.gov).

For information regarding this Disclosure Brochure, please contact Christopher E. Winn (Chief Compliance Officer) at (617) 800-0388 or via email at aarp@advisorassist.com.

B. Advisory Services Offered

AFI's services solely consist of providing referral services to Members of AARP who seek asset management services with respect to their portfolios of securities and other investments from investment advisors other than AFI (herein referred to as "AARP Members" or "Investors").

AFI, through the communication channels of AARP, may refer AARP Members to one of two registered investment advisors who are not affiliated with AFI, each of which is registered with the U.S. Securities and Exchange Commission ("SEC") (and are herein referred to as the "Advisors" or individually as an "Advisor"). While the Advisors are not affiliated with AFI, they are affiliates of each other. AFI will not refer AARP Members to any investment advisors other than the Advisors. AFI also will not make a recommendation of any Advisor based on any AARP Member's personal financial circumstances, investment objectives, or any other personalized factors. AARP has entered into a licensing arrangement with the Advisors and receives a royalty for the use of its intellectual property.

AFI has performed due diligence on the Advisors prior to establishing the referral relationship. AFI will perform ongoing due diligence to ensure the Advisors maintain proper regulatory filings as required by applicable state or federal law, and AFI will monitor the total number of open, new and closed accounts held by AARP Members at the

Advisors as a result of AFI's referral services, and the total amount of referral compensation AFI receives from the Advisors with respect to those accounts.

AFI is engaged solely by the Advisors to promote the Advisors' investment advice offerings to AARP Members, who may choose to engage with the Advisors upon their own discretion. AFI is compensated solely by the Advisors from the fees collected for their services. AARP Members referred to the Advisors do not pay AFI a fee. AFI, however, is compensated by the Advisors in the form of ongoing referral fees, which are in addition to the royalties AARP receives pursuant to its licensing arrangement with the Advisors. Please see Item 5 below.

As noted above, AFI's services are limited to making referrals of Investors to the Advisors. If a referred AARP Member chooses to retain an Advisor, the Advisor will be solely responsible for providing asset management services with respect to the AARP Member's portfolio of securities or other investments. Furthermore, AFI does not make a recommendation of any Advisor based on any AARP Member's personal financial circumstances, investment objectives, or any other personalized factors.

AFI will not introduce AARP Members or any Investors to any investment advisors other than the Advisors. AFI will not make a recommendation between the two Advisors or their service offerings; the AARP Member (Investor) must make that choice independently. AARP Members are under no obligation to use the recommended advisor referred to them by AFI.

Prior to engaging an Advisor, each AARP Member (Investor) will be required to enter into an agreement directly with the Advisor. The AARP Member (Investor) does not enter into any written agreement with AFI and AFI is not a party to the AARP Member's (Investor's) agreement with an Advisor. With regards to any AARP Member (Investor) who enters into an agreement with an Advisor, AFI will have no ongoing servicing or support involvement with respect to the relationship between the AARP Member (Investor) and the Advisor. As noted above, AFI will monitor the total number of open, new, and closed accounts held by AARP Members at the Advisors as a result of AFI's referral services, and the total amount of referral compensation AFI receives from the Advisors with respect to those accounts.

C. Client Account Management

As noted above, AFI does not provide asset management services with respect to any client's portfolio of securities or other investments. Instead, AFI's services are limited to making referrals of Investors to the Advisors.

D. Wrap Fee Programs

AFI does not manage a wrap fee program. The Advisors to whom AFI may refer an Investor may offer a wrap fee program. AFI is not the sponsor or manager of any wrap fee program.

E. Assets Under Management

AFI does not have any regulatory assets under management. AFI solely provides referrals to the Advisors.

Item 5 – Fees and Compensation

Investors do not compensate AFI directly for its services. Rather, the Advisors to whom AFI refers an Investor, share a portion of the advisory fee the Investor (and other referred AARP Members) pay to the Advisors. For one of the Advisors (full service wealth management), the amount of the advisory fees that the Advisor shares with AFI is 0.035% of such advisory fees on an ongoing basis. For the other Advisor, the amount of the advisory fees that the Advisor shares with AFI ranges from 0.09% to 0.13% of such advisory fees on an ongoing basis, and varies depending on the aggregate level of AARP Member assets that generate advisory fees for the Advisor. Moreover, the Advisors we refer the Investor to also collectively pay AFI a fixed annual referral fee. The amount of the fixed annual referral fee ranges from $120,000 to $220,000 and varies depending on the total amount of AARP Member assets that generate advisory fees for both Advisors through AFI's referrals. Also, as noted above, AARP has entered into a licensing arrangement with the Advisors and receives a royalty for the use of its intellectual property. Advisors do not charge AARP Members higher advisory fees due to the referral and royalty fees Advisors pay AFI

and AARP, respectively. All referral fees are paid in arrears based on the frequency agreed to by the AARP Member and the respective advisor. Fees are typically paid monthly or quarterly.

Because AFI receives referral fees from the Advisors when the AARP Members it refers hire the Advisors, AFI has an incentive to introduce AARP Members to the Advisors, resulting in a material conflict of interest. Moreover, although AFI does not recommend the amount of assets you direct to an Advisor, AFI economically benefits when more AARP Member assets come under the management of the Advisors as the percentage-based rates of one of the Advisors and the fixed annual rates of referral compensation increase with the aggregate level of AARP Member referred assets that generate advisory fees for the Advisors. AFI addresses these conflicts of interest by disclosing them to AARP Members, and by conducting initial due diligence on the service offerings made available by the Advisors. AARP Members are under no obligation to use the recommended advisor referred to them by AFI.

Because an AARP Member does not compensate AFI directly for its services, AFI does not have a fee schedule. The amount of the referral fee that AFI will receive when you hire an Advisor will be disclosed to the AARP Member by way of a separate Solicitor Disclosure Statement that is required to be delivered to you under applicable laws.

The AARP Member cannot negotiate the referral fee that AFI receives from the Advisor the AARP Member hires.

AFI does not directly deduct its referral fees from AARP Member account[s] or bill the AARP Member for the referral fees. Rather, AFI's referral fees are paid solely from the advisory fees the Advisors collect from AARP Member advisory accounts with the Advisors. AFI will monitor the total number of open, new, and closed accounts held by AARP Members at the Advisors as a result of AFI's referral services, and the total amount of referral compensation AFI receives from the Advisors with respect to those accounts.

AARP Members will not pay any other fees in connection with AFI's referral services. For information regarding the fees an AARP Member will pay an Advisor the AARP Member hires after being referred by AFI, please see your investment management or related agreement with that Advisor and that Advisor's Form ADV Part 2A ("Disclosure Brochure"). AARP Members should review the Disclosure Brochures provided by the Advisors to fully understand any fees associated with securities transaction costs, custody fees, and other costs charged by the respective Advisor or the designated custodian. AFI does not control nor share in these fees.

In addition, all fees paid by an AARP Member to one of the respective Advisors for investment advisory services are separate and distinct from the expenses charged by mutual funds and Exchange-Traded Funds ("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. Accordingly, the AARP Member should review both the fees charged by the fund[s] and the fees charged by the respective Advisor to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

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

AFI does not charge performance-based fees.

Item 7 – Types of Clients

AFI provides AARP Member referral services whereby individual AARP Members gain access to separate advisory services offered by the Advisors.

The Advisors may impose minimum account size requirements. For additional information, please see the Advisors' respective Form ADV Part 2A – Disclosure Brochures.

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

A. Methods of Analysis

AFI does not manage assets. Rather, its services are limited to referring AARP Members to the Advisors and conducting certain initial and ongoing due diligence of such Advisors as described above. Therefore, it does not offer a method of analysis or investment strategy to AARP Members it refers to the Advisors.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Each Advisor will provide its Form ADV Part 2A – Disclosure Brochure, which details the risks associated with investing in its particular strategies. **Past performance is not a guarantee of future returns. Investing in securities and other investments involves risk of loss that each AARP Member should understand and be prepared to bear. AARP Members are reminded to discuss these risks with their respective Advisors. AFI does not meet with AARP Members to discuss investment risks.**

Item 9 – Disciplinary Information

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. Except as noted below, AFI has no disclosures with respect to this Item. AFI values the trust placed in us. We encourage all AARP Members to perform the requisite due diligence on any advisor or service provider. Information is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or CRD# 316492. In addition, AARP Members may also obtain information relating to the disciplinary history of any investment adviser representative conducting business in Massachusetts by contacting the Commonwealth of Massachusetts Securities Division at (617) 727-3548.

AFI terminated a service agreement with Affinity Financial (“Affinity”) early before the end of the term due to a breach by Affinity under the terms of the contract. Affinity disputed the right of AFI to terminate the contract early and filed a demand for arbitration. Affinity asked for equitable and injunctive relief against AFI for improper termination of the contract. AFI paid an amount of $2,750,000 plus costs by wire transfer on April 13, 2012. The arbitration panel found that both parties were culpable in the lack of success of the proposed banking and financial services program and the early termination of the contract. Accordingly, the panel awarded Affinity damages related to the upfront fees it had paid and the start-up costs incurred by Affinity in preparation for the launch of the program.

Item 10 – Other Financial Industry Activities and Affiliations

A. Financial Registration and Affiliations

Neither AFI nor its Supervised Persons have any registrations or affiliations with a broker-dealer, futures commission merchant, commodity pool operator, or commodity-trading advisor.

B-C. Material Relationships

Mr. Modelevsky also serves as Vice President – Investment and Banking Products for AARP Services, Inc. (“ASI”), the parent of AFI.

Mr. Winn is a regulatory consultant that supports many registered investment advisers in compliance-related matters. AFI is not affiliated with any of these other registered investment advisors that Mr. Winn supports. AFI will not refer AARP Members to or receive AARP Member referrals from any of these other registered investment advisors Mr. Winn supports.

AFI serves as a referral source (Solicitor) for two registered investment advisors, which are registered with the U.S. Securities and Exchange Commission ("SEC") to provide fiduciary advice to AARP Members that express a needs for investment advice and engage one of the Advisors. AFI is compensated through a Solicitor arrangement as outlined in Item 14.B. below.

AFI does not have any relationships with a broker-dealer; an investment company or other pooled investment vehicle; a futures commission merchant; commodity pool operator or commodity trading advisor; a banking or thrift institution; an accountant or accounting firm; a lawyer or law firm; an insurance company or agency; a pension consultant, a real estate broker or dealer; or a sponsor or syndicator of limited partnerships.

D. Selection of Other Advisors

As described in Items 4 and 5, AFI has established a compensated solicitor referral relationship with the Advisors. As AFI receives referral fees from the Advisors when AARP Members it refers hire the Advisors, AFI has an incentive to introduce AARP Members to the Advisors, resulting in a material conflict of interest. AFI does not recommend one of the Advisors over the other, but rather provides the AARP Member with information regarding both of the Advisors to assist the AARP member in determining if which of the Advisors, if any, are a good fit for the AARP Member.

AFI does not recommend the amount of assets you direct to an Advisor, however, AFI economically benefits when more AARP Member assets come under the management of the Advisors as the percentage-based rates of one of the Advisors and the fixed annual rates of referral compensation AFI receives increase when more AARP Member assets come under the management of the Advisors. Further, AFI receives a higher share of revenue from full service wealth management referrals to one of the Advisors. AFI addresses these conflicts of interest by disclosing them to AARP Members, and by conducting initial due diligence on the service offerings made available by the Advisors. AARP Members are under no obligation to use the recommended advisor referred to them by AFI.

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

AFI has implemented a Code of Ethics (the "Code"), which is available upon request, at no cost to the AARP Member. The Code was developed to provide ethical guidelines and specific instructions regarding AFI's services, duties and conflicts of interest. AFI does not obtain any account information for any AARP Member or any other individuals. AFI and its Supervised Persons do not recommend to AARP Members (or buy or sell for its own account[s]) any securities where there is a material financial interest. The Advisors to which AFI refers will not recommend any investments where AFI, its Supervised Persons, or affiliates have a material financial interest.

Therefore, there will never be a conflict between the accounts of any AARP Member under this program and the personal accounts of our Supervised Persons. AFI will never recommend any investments to an AARP Member to buy or sell. AFI and its Supervised Persons will disclose any actual or potential conflicts of interest to each AARP Member under this program.
To request a copy of the Code of Ethics, please contact AFI at (202) 434-2613.

Pursuant to California Code of Regulations Section 260.238(k), the Advisor and its representatives have disclosed all material conflicts of interests that could reasonably be expected to impair the delivery of services.

Item 12 – Brokerage Practices

AFI does not select or recommend broker-dealers or custodians for AARP Members it refers to the Advisors. For information regarding the brokerage practices of the Advisors, please see their respective Form ADV Part 2A – Disclosure Brochures.

Item 13 – Review of Accounts

AFI does not periodically review the accounts of AARP Members referred to the Advisors. As explained in Item 4 above, AFI does not provide any service beyond the initial referral to an Advisor. For information regarding the account review process of the Advisors, please see their respective Form ADV Part 2A – Disclosure Brochures.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by AFI

As described in Item 5 above, the Advisors we refer you to share a portion of the advisory fees the AARP Member and other referred AARP Members pay to the Advisor. Moreover, the Advisors we refer you to also pay AFI a fixed annual referral fee. Advisors do not charge AARP Members higher advisory fees due to the referral fees Advisors pay AFI.

Because AFI receives referral fees from Advisors when AARP Members it refers hire the Advisors, AFI has an incentive to refer AARP Members to the Advisors, resulting in a material conflict of interest. Moreover, although AFI does not recommend the amount of assets you direct to an Advisor, AFI economically benefits when more AARP Member assets come under the management of the Advisors as the percentage-based rate of one of the Advisors and the fixed annual rate of referral compensation AFI receives increase when more AARP Member assets come under the management of the Advisors. AFI addresses these conflicts of interest by disclosing them to AARP Members, and by conducting initial due diligence on the service offerings made available by the Advisors. AARP Members are under no obligation to use the recommended advisor referred to them by AFI.

B. Client Referrals from Solicitors

AFI does not engage paid solicitors for AARP Member referrals.

Item 15 – Custody

AFI does not accept or maintain custody of any AARP Member accounts. All AARP Members must place their assets with a “qualified custodian” in connection with the services provided by an Advisor. AFI will never have access to any AARP Member assets.

Item 16 – Investment Discretion

AFI does not have discretionary authority over AARP Member accounts.

Item 17 – Voting Client Securities

AFI does not accept proxy-voting responsibility for any party and does not answer proxy-related questions. The Advisors each maintain a proxy-voting policy that is outlined in the agreement between the AARP Member and the selected Advisor. The agreement also defines the responsible party (Advisor or AARP Member), including which party will receive proxies, the authority to vote and how an AARP Member can obtain answers to proxy-related questions. AFI is not a party to these arrangements.

Item 18 – Financial Information

Neither AFI, nor its management, have any adverse financial situations that would reasonably impair the ability of AFI to meet all obligations. Neither AFI, nor any of its Supervised Persons, has been subject to a bankruptcy or financial compromise. AFI is not required to deliver a balance sheet along with this Disclosure Brochure as it does not collect advance fees from AARP Members.

Item 19 – Requirements for State-Registered Advisers

A. Educational Background and Business Experience of Principal Officers

The Principal Officers of AFI are Jon Modelevsky, CFP® (Business Manager) and Christopher E. Winn (Chief Compliance Officer). Mr. Modelevsky and Mr. Winn report to officers of AFI as noted in Item 4.A. The Officers of AFI, as disclosed in Item 4, do not have day-to-responsibility for the operations of AFI.

Information regarding the formal education and background of the Principal Officers are included below as well as in each individual's Form ADV 2B – Brochure Supplement below.

B. Other Business Activities of Principal Officers

Mr. Modelevsky also serves as Vice President, Banking and Investment Products & Services for AARP Services, Inc. ("ASI"), the parent of AFI. Mr. Winn is a Regulatory Consultant and the Chief Executive Officer of AdvisorAssist, LLC (https://advisorassist.com). AdvisorAssist provides compliance, regulatory, and consulting services for registered investment advisers and related business entities.

AFI is not engaged in other business activities. Please see the Form ADV 2B – Brochure Supplements for additional details.

C. Performance Fee Calculations

AFI does not charge performance-based fees for its services. The fees charged by AFI are described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any AARP Member.

D. Disciplinary Information

There are no disciplinary events to disclose regarding AFI or its Principal Officers. Neither AFI nor its Principal Officers have ever been involved in any regulatory or criminal action. Securities laws require an adviser to disclose any instances where the adviser 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. AFI terminated a service agreement with Affinity Financial ("Affinity") early before the end of the term due to a breach by Affinity under the terms of the contract. Affinity disputed the right of AFI to terminate the contract early and filed a demand for arbitration. Affinity asked for equitable and injunctive relief against AFI for improper termination of the contract. AFI paid an amount of $2,750,000 plus costs by wire transfer on April 13, 2012. The arbitration panel found that both parties were culpable in the lack of success of the proposed banking and financial services program and the early termination of the contract. Accordingly, the panel awarded Affinity damages related to the upfront fees it had paid and the start-up costs incurred by Affinity in preparation for the launch of the program.

E. Material Relationships with Issuers of Securities

Neither AFI nor its Principal Officers has any relationships or arrangements with issuers of securities.

Form ADV Part 2B – Brochure Supplement

for

Jon Modelevsky, CFP®
Business Manager

Effective: April 23, 2025

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Jon Modelevsky (CRD# 1740169) in addition to the information contained in the AARP Financial, Inc. ("AFI" or the "Advisor", CRD# 316492) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the AFI Disclosure Brochure or this Brochure Supplement, please contact us at (202) 434-2613.

Additional information about Mr. Modelevsky 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# 1740169.

Item 2 – Educational Background and Business Experience

Jon Modelevsky, CFP®, born in 1964, serves as the Business Manager for AFI. Mr. Modelevsky earned a Bachelor of Science from Purdue University in 1986. Additional information regarding Mr. Modelevsky's employment history is included below.

Employment History:

Business Manager, AARP Financial, Inc.	04/2022 to Present
Vice President - Investments and Banking, AARP Services, Inc.	12/2019 to Present
Field Distribution Director, AARP Services, Inc.	10/2010 to 12/2019
Senior Director, AARP Financial Inc.	11/2005 to 10/2010
Vice President, MFS Fund Distributors, Inc.	03/1994 to 11/2005

CERTIFIED FINANCIAL PLANNER™ ("CFP®") – The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP® Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct.* The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 – Disciplinary Information

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.

There are no legal, civil or disciplinary events to disclose regarding Mr. Modelevsky. Mr. Modelevsky has never been involved in a civil or criminal action in a domestic, foreign or military court. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Modelevsky. Mr. Modelevsky has never been involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

However, we do encourage you to independently view the background of Mr. Modelevsky on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 1740169.

Item 4 – Other Business Activities

Mr. Modelevsky also serves as Vice President, Banking and Investment Products & Services for AARP Services, Inc. ("ASI"), the parent of AFI.

Item 5 – Additional Compensation

Mr. Modelevsky has additional business activities where compensation is received that are detailed in Item 4 above. AARP Members may separately be offered products and services sponsored by ASI.

Item 6 – Supervision

Mr. Modelevsky serves as the Business Manager for AFI and is supervised by Christopher E. Winn, the Chief Compliance Officer. Mr. Winn can be reached at (617) 800-0388.

AFI has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations. Further, AFI is subject to regulatory oversight by various agencies. These agencies require registration by AFI and its Supervised Persons. As a registered entity, AFI is subject to examinations by regulators, which may be announced or unannounced. AFI 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. Modelevsky 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. Modelevsky does not have any disclosures to make regarding this Item.

Form ADV Part 2B – Brochure Supplement

for

Christopher E. Winn
Chief Compliance Officer

Effective: April 23, 2025

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Christopher E. Winn (CRD# 4639347) in addition to the information contained in the AARP Financial, Inc. ("AFI" or the "Advisor", CRD# 316492) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the AFI Disclosure Brochure or this Brochure Supplement, please contact us at (202) 434-2613.

Additional information about Mr. Winn 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# 4639347.

Item 2 – Educational Background and Business Experience

Christopher E. Winn, born in 1971, serves as the Chief Compliance Officer of AFI. Mr. Winn earned an MBA in Finance and Management Information Systems from Bentley University in 2001 and a Graduate Certificate in E-Business from Bentley University in 2001. Mr. Winn also earned a Bachelor Science in Accounting from Stonehill College in 1994. Additional information regarding Mr. Winn's employment history is included below.

Employment History:

Chief Compliance Officer, AARP Financial, Inc.	06/2022 to Present
CEO and Lead Consultant, AdvisorAssist, LLC	06/2006 to Present
Managing Partner, Work Local, LLC	09/2017 to Present
Chief Compliance Officer, Apex Financial Partners, LLC	11/2020 to 01/2022
Managing Principal, Mainstay Consulting Group, LLC	07/2006 to 07/2010
Chief Compliance Officer, Open Investing, Inc.	07/2006 to 06/2007
Associate Director, Navigant Consulting, Inc.	07/2005 to 07/2006
Vice President, Deutsche Asset Management	10/2004 to 07/2005
Vice President, Evergreen Investments, Inc.	05/1997 to 09/2004
Senior Fund Administrator, Investors Bank And Trust Company	12/1993 to 05/1997

Item 3 – Disciplinary Information

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.

There are no legal, civil or disciplinary events to disclose regarding Mr. Winn. Mr. Winn has never been involved in a civil or criminal action in a domestic, foreign or military court. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Winn. Mr. Winn has never been involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

However, we do encourage you to independently view the background of Mr. Winn on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 4639347.

Item 4 – Other Business Activities

Registered Investment Advisor Services
Mr. Winn serves as the CEO and Lead Consultant of AdvisorAssist, LLC. Mr. Winn and AdvisorAssist provide compliance and regulatory services for many registered investment advisors, in addition to AFI.

Co-Working Facility
Mr. Winn is a co-owner of Work Local, LLC, a professional co-working office facility. Mr. Winn spends less than 5% of his business time on this business.

RIA Ventures, LLC
Mr. Winn is the Managing Principal of RIA Ventures, LLC, a personal holding company that also personally invests in early-stage businesses. RIA Ventures is a passive business activity.

Item 5 – Additional Compensation

Mr. Winn has additional business activities above. AARP Members are not offered any of the services discussed in Item 4 above. Mr. Winn does not receive any other forms of compensation from AARP Members.
where compensation is received that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Winn serves as the Chief Compliance Officer of AFI and is supervised by Jon Modelevsky (Business Manager). Mr. Modelevsky can be reached at (202) 434-2613.

AFI has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations. Further, AFI is subject to regulatory oversight by various agencies. These agencies require registration by AFI and its Supervised Persons. As a registered entity, AFI is subject to examinations by regulators, which may be announced or unannounced. AFI 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:

3. 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.

4. 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. Winn 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. Winn does not have any disclosures to make regarding this Item.