

**Klaas Financial Asset Advisors, LLC**

4707 Perry Ridge Lane

Loves Park, IL 61111

Firm CRD No. 121399

January 1, 2025

**Forrest E. Ross, MBA, AIF®, CFP®**

Individual CRD No. 2201941

Director of Retirement Plans

5951 McKee Road, Suite 200, Fitchburg, WI 53719

608-442-5637 | 877-495-5227

[forrestr@klaasfinancial.com](mailto:forrestr@klaasfinancial.com)**Item 1. Cover Page**

This Brochure Supplement provides information about Forrest E. Ross supplements the Klaas Financial Asset Advisors, LLC Disclosure Brochure and/or Wrap Fee Program Brochure. You should have received a copy of one or both of those brochures. Please contact us at (877) 495-5227 or by email at [info@klaasfinancial.com](mailto:info@klaasfinancial.com) if you did not receive our Disclosure Brochure and/or Wrap Fee Program Brochure, or if you have any questions about the contents of this Brochure Supplement.

Additional information about Forrest is available on the SEC's website at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) by searching his Individual CRD Number shown above.

**Item 2. Educational Background and Business Experience**

Born: 1963

**Educational Background**

- **Master of Business Administration** (1991) - Finance, University of Wisconsin-Whitewater
- **Bachelor of Business Administration** (1984) - Business Management, University of Wisconsin-Whitewater

**Business Background**

- May 2022 - **Klaas Financial Asset Advisors, LLC**  
Present *Director of Retirement Plans*
- August 2016 - **Global Retirement Partners, LLC**  
May 2022 *Investment Adviser Representative*
- August 2016 - **LPL Financial, LLC**  
May 2022 *Registered Representative*

**Professional Designations**

**Accredited Investment Fiduciary® (AIF®).** Forrest received the Accredited Investment Fiduciary® (AIF®) designation in 2018. The AIF® designation is a professional designation that demonstrates an individual serving as an investment fiduciary has met certain requirements to earn and maintain the credential. The designation is granted by The Center for Fiduciary Studies and Fi360, Inc.

The purpose of the AIF® designation is to assure that those responsible for managing or advising on investor assets have a fundamental understanding of the principles of fiduciary duty, the

standards of conduct for acting as a fiduciary, and a process for carrying out fiduciary responsibility.

The AIF® designation is voluntary; no federal or state law or regulation requires financial planners to hold AIF® designation.

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

- **Education.** Complete the AIF® Training regarding Prudent Investment Practices, which cover four Steps (domains), 21 Practices (tasks), and 79 Criteria that an investment fiduciary is expected to be able to perform.
- **Examination.** Achieve a score of 70% or more on the AIF® examination, which is a proctored, closed-book assessment of the Prudent Investment Practices, consisting of 80 multiple choice questions to be completed within 120 minutes.
- **Experience.** Meet certain experience prerequisites, which can be either:
  - a minimum of two years of relevant experience with a bachelor's degree (or higher) and a professional credential;
  - a minimum of five years of relevant experience with a bachelor's degree (or higher) or a professional credential; or
  - a minimum of eight years of relevant experience.
- **Ethics.** Agree to be bound by the AIF® Code of Ethics and Conduct Standards.

Individuals who earn the designation must complete the following ongoing requirements to maintain the right to continue to use the AIF® marks:

- **Continuing Education.** Accrue and report six hours of continuing education, four of which must be delivered by Fi360 or one of Fi360's approved continuing education providers.
- **Ethics.** Renew agreement to be bound by the AIF® Code of Ethics and Conduct Standards.

AIF® professionals who fail to comply with the above standards and requirements may be subject to review by the Certification Oversight Committee, which could result in suspension or permanent revocation of their AIF® designation.

**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"). Forrest attained the CFP® designation in 1999.

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. 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, administered in 10 hours over a two-day period, 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).
- **Ethics.** Agree to be bound by CFP Board's *Code of Ethics and Standards of 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 Standards of Conduct*, to maintain competence and keep up with developments in the financial planning field.
- **Ethics.** Renew an agreement to be bound by the *Code of Ethics and Standards of 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.

**Chartered Financial Consultant (ChFC®).** The Chartered Financial Consultant (ChFC®) designation was attained by Forrest in 1998. In the United States, The American College, located in Bryn Mawr, Pennsylvania, is the accredited institution that awards this designation. A candidate for designation must have three years of full-time business experience within the five years before the designation is awarded. Candidates must complete six core and two elective courses and pass a proctored final exam for each course. To receive the ChFC® designation, applicants must agree to comply with The American College Code of Ethics and Procedures. Designees must participate in the Professional Recertification Program, which requires completion of 30 hours of continuing education and ethics training every two years.

**Chartered Life Underwriter® (CLU®).** A Chartered Life Underwriter® (CLU®) A CLU® is a professional advisor in all of the areas of business and family financial security that are encompassed by life insurance. Forrest attained this designation in 1995. In the United States, The American College, located in Bryn Mawr, Pennsylvania, is the accredited institution that awards this designation. To become a CLU®, an individual must successfully complete a comprehensive course of study and demonstrate competence by passing a series of eight, college-level examinations in several subject areas including life insurance, pensions, taxation, finance, economics and business, and estate planning. Rigid ethical and experience requirements also must

be met. Designees must participate in the Professional Recertification Program, which requires completion of 30 hours of continuing education and ethics training every two years.

**Registered Employee Benefits Consultant® (REBC®).** Forrest received the Registered Employee Benefits Consultant® (REBC®) designation in 2003. In the United States, The American College, located in Bryn Mawr, Pennsylvania, is the accredited institution that awards this designation. A candidate for designation must have three years of full-time business experience within the five years before the designation is awarded. An undergraduate or graduate degree from an accredited education institution qualifies as one year of business experience. Candidates must complete three required courses and two elective courses, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures. Designees must participate in the Professional Recertification Program, which requires completion of 30 hours of continuing education and ethics training every two years.

**Retirement Income Certified Professional® (RICP®).** Forrest attained the Retirement Income Certified Professional® (RICP®) designation in 2016. Individuals who hold the RICP designation have completed a course of study encompassing building integrated and comprehensive retirement income plans. Additionally, three years of professional experience are required along with three required courses, equivalent of nine semester credit hours. Individuals must pass a final, closed-book, proctored exam for each course. Designees must participate in the Professional Recertification Program, which requires completion of 30 hours of continuing education and ethics training every two years.

### Item 3. Disciplinary Information

Forrest has no disciplinary information to disclose.

### Item 4. Other Business Activities

Forrest is licensed to offer insurance products through various insurance companies. Clients are not obligated to purchase insurance products through Forrest. However, if clients choose to do so, then he will receive a commission, and a conflict of interest exists.

### Item 5. Additional Compensation

Forrest receives a salary and revenue-based compensation, and may receive discretionary bonuses. Forrest does not receive any additional compensation from non-clients for providing advisory services.

### Item 6. Supervision

Supervision of the firm's advisory activities is administered through the application of and adherence to written policies and procedures.

As Director of Retirement Plans of Klaas Financial Asset Advisors, LLC, Forrest works closely with the Supervisors, Craig Jared (C.J.) Klaas and Maleeah L. Wernsing-Cuevas.

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