

# Item 1: Cover Page



Aja Financial, LLC

1407 Bonita Avenue  
Opelika, Alabama 36801

**Form ADV Part 2A – Firm Brochure**

(334) 744-0761

Dated 29 February 2024

This Brochure provides information about the qualifications and business practices of Aja Financial, LLC, “AF”. If you have any questions about the contents of this Brochure, please contact us at (334) 744-0761. 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.

Aja Financial, LLC is registered as an Investment Adviser with the State of Alabama. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about AF is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 307409.

## Item 2: Material Changes

- February 2024 Annual ADV Update
  - Revised Item 5 language:
    - The annual fees are negotiable, are pro-rated, and paid in arrears on a monthly basis. For Clients who contracted with Aja Financial LLC prior to January 01, 2024 the advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the average daily account balances of the previous month. For Clients who contracted with Aja Financial LLC January 01, 2024 and after the advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the average daily account balances of the previous month. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current Advisory agreement.
    - Advisory fees are directly debited from Client accounts. Accounts initiated or terminated during a calendar month will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account. The total fees charged to the client will not exceed 2% of their assets under management annually.
    - Please note that no fees are currently calculated or charged by Aja Financial LLC in relation to Alabama College Counts 529 Advisor-Guided plans. Therefore, Alabama College Counts 529 Advisor-Guided plan assets under management are not included when determining annual advisory fee levels.
  - Custodian updates throughout the ADV:
    - TD Ameritrade, TD Ameritrade Institutional, et. al. have been changed to Schwab, Schwab Advisor, et. al., as appropriate throughout the document reflecting the September 2023 transition to Schwab's platforms as a result of the 2020 Charles Schwab & Co. acquisition of TD Ameritrade.

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# Item 4: Advisory Business

## Description of Advisory Firm

Aja Financial, LLC is registered as an Investment Adviser with the State of Alabama. We were founded in November, 2019. Timothy Aja is the principal owner of AF. AF currently reports \$16.5 million discretionary and no non-discretionary Assets Under Management. Assets Under Management were calculated as of February, 2024.

## Types of Advisory Services

### Investment Management Services

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment plan with an asset allocation target and create and manage a portfolio based on that plan and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

### Project-Based Financial Planning Service

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

**College Savings:** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

**Financial Goals:** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

**Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

**Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

### **Ongoing Comprehensive Financial Planning**

This service involves working one-on-one with a planner over an extended period of time and is designed for requesting Clients with assets under management (AUM). This will be utilized as a tool to ensure appropriate investment recommendations as time marches on and life events occur. As this is a tool for Clients with AUM, there is no additional fee for ongoing financial planning services beyond the AUM fee (The fee will not exceed 2.00% annually of the AUM.) and, if applicable, the initial Project-Based Financial Planning fee described below. In addition to being a tool for appropriate investment recommendations, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

## Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the Client Suitability Statement which outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

## Wrap Fee Programs

We do not participate in wrap fee programs.

# Item 5: Fees and Compensation

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

## Investment Management Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
\$0 - \$500,000	1.00%
\$500,001 - \$1,000,000	0.80%
\$1,000,001 and Above	0.70%

The annual fees are negotiable, are pro-rated, and paid in arrears on a monthly basis. For Clients who contracted with Aja Financial LLC prior to January 01, 2024 the advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the average daily account balances of the previous month. For Clients who contracted with Aja Financial LLC January 01, 2024 and after the advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the average daily account balances of the previous month. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current Advisory agreement.

Advisory fees are directly debited from Client accounts. Accounts initiated or terminated during a calendar month will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account. The total fees charged to the client will not exceed 2% of their assets under management annually.

Please note that no fees are currently calculated or charged by Aja Financial LLC in relation to Alabama College Counts 529 Advisor-Guided plans. Therefore, Alabama College Counts 529 Advisor-Guided plan assets under management are not included when determining annual advisory fee levels.

### **Project-Based Financial Planning Fixed Fee**

Project-Based Financial Planning is offered on a fixed fee basis. The fixed fee will be agreed upon before the start of any work. The fixed fee can range between \$500.00 and \$1,500.00, depending on complexity and the needs of the client. The fee is negotiable. If a fixed fee program is chosen, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, AF will not bill an amount above \$500.00 more than 6 months in advance. Fees for this service may be paid by electronic funds transfer or check. In the event of early termination any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged.

### **Financial Plan Change/Update Fee**

The Financial Plan Change/Update is offered on a fixed fee basis that can range between \$250.00 and \$1000.00, depending on complexity and needs of the client, for those Financial Planning Clients that do not have assets under management. The Financial Plan Change/Update leading to the fee will only occur at the specific request of the Client and will be based on life events of the Client or on a time specific basis. The fee is negotiable, and would be due, upon delivery (printed or electronic) of the Updated/Changed Financial Plan. Inclusive in the fee are at least two meetings, if desired by the Client, the first to describe the Change and Update, and then a second upon delivery of the Financial Plan Change/Update. This fee may be paid via electronic funds transfer or check.

### **Other Types of Fees and Expenses**

When implementing an investment recommendation, the Client may incur additional fees such as brokerage commissions, transaction fees, and other related costs and expenses. Clients may incur certain charges imposed by broker-dealers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of, and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

## Item 7: Types of Clients

We provide financial planning services to individuals, high net-worth individuals, and other investment advisers.

We do not have a minimum account size requirement.

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

When Clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, our primary method of investment analysis is cyclical analysis, however the underlying basis are the principles of Modern Portfolio Theory (MPT):

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- AF believes markets are Semi-Strong Form Efficient. Only information that is not readily available to the public can help investors boost their returns to a performance level above that of the general market. All public information is already calculated into the price of stocks.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

**Cyclical analysis** is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

### **Passive Investment Portfolio Management**

AF primarily practices passive portfolio management with actively and passively managed mutual funds and exchange-traded funds. Passive management involves building portfolios that are comprised of various



distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that capture the returns of the desired asset classes are placed in the portfolio.

Active fund management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

Passive fund management is characterized by low fund expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

## **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Advisor has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

AF and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

AF and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

AF and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of AF or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

No AF employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No AF employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

AF does not have any related parties. As a result, we do not have a relationship with any related parties.

AF only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Timothy Aja is currently a licensed life insurance agent in Alabama, he is able to sell life insurance products, variable annuities, and fixed annuities.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

## **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

## **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

## **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

## **Trading Securities At/Around the Same Time as Client’s Securities**

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AF to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, AF will never engage in trading that operates to the client’s disadvantage if representatives of AF buy or sell securities at or around the same time as clients.

# Item 12: Brokerage Practices

## **Factors Used to Select Custodians and/or Broker-Dealers**

Aja Financial, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transaction and this may cost Clients money over using a lower-cost custodian.

## **The Custodians and Brokers We Use (Charles Schwab & Co. and Union Bank & Trust)**

Advisor participates in the Schwab Advisor program. Schwab Advisor is an institutional platform of Charles Schwab & Co. ("Schwab"), which is a subsidiary of The Charles Schwab Corporation, member FINRA/SIPC. Schwab is an independent [and unaffiliated] SEC-registered broker-dealer. Schwab offers independent investment Advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives some benefits from Schwab through its participation in the program. (Please see the disclosure under Item 14 below.)

Advisor participates in the Alabama CollegeCounts Advisor-Guided 529 Fund program. The CollegeCounts 529 Fund Advisor Plan is a qualified tuition program under Section 529 of the Internal Revenue Code that is offered by the State of Alabama and administered by the Board of Trustees of the ACES Trust Fund (the "Trust" and plan issuer). Union Bank & Trust Company serves as Program Manager and Northern Trust Securities, Inc., acts as Distributor. Except for any investments made by a Participant in the Bank Savings 529 Portfolio up to the limit provided by Federal Deposit Insurance Corporation ("FDIC") insurance, neither the principal contributed to an Account, nor earnings thereon, are guaranteed or insured by the State of Alabama, the State Treasurer of Alabama, the Board, the Trust, the Program, any other state, any agency or instrumentality thereof, Union Bank & Trust Company, Northern Trust Securities, Inc., the FDIC, AF, or any other entity. Investment returns are not guaranteed. Account Owners in the Plan assume all investment risk, including the potential loss of principal.

## **Aggregating (Block) Trading for Multiple Client Accounts**

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred

to as aggregating orders, batch trading or block trading. We do not typically engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy is to implement all client orders on an individual basis. Therefore, we do not regularly aggregate or “block” client transactions. Considering our management style and the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

## Item 13: Review of Accounts

Client accounts with the Investment Management Service will be reviewed regularly on a quarterly basis by Timothy Aja, Owner and CCO. The account is reviewed with regards to the Client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the custodian(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

AF will not provide written reports to Investment Advisory Clients.

## Item 14: Client Referrals and Other Compensation

As disclosed under Item 12, above, Advisor participates in Schwab’s institutional customer program and Advisor may recommend Schwab to Clients for custody and brokerage services. There is no direct link between Advisor’s participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to Schwab’s 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, research, technology, and practice management products or services provided to Advisor by third party vendors. Schwab may also have paid for business consulting and professional services received by Advisor’s related persons. Some of the products and services made available by Schwab through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at Schwab. Other services made available by Schwab are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program does not depend on the number of brokerage transactions directed to Schwab.

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

## Item 15: Custody

AF does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which AF directly debits their advisory fee:

- i. AF will send a copy of its invoice to the custodian.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The Client will provide written authorization to AF, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

## Item 17: Voting Client Securities

AF does not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

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 you any electronic solicitation to vote proxies.

# Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

# Item 19: Requirements for State-Registered Advisers

## **Timothy Aja**

Born: 1980

### **Educational Background**

- 2002 – B.S., Business Administration Finance, Salisbury University
- 2011 – M.S., Business Administration Finance, Auburn University

### **Business Experience**

- 01/2022 – Present, City of Opelika Councilman, Ward 3
- 11/2019 – Present, Aja Financial, LLC, Owner and CCO
- 02/2014 – Present, US Navy Selected Reserves, Navy Officer
- 10/2019 – 04/2020, Arbor Point Advisors, LLC., Investment Advisor Representative
- 10/2019 – 04/2020, Securities America, Inc., Registered Representative
- 09/2019 – 10/2019, Cetera Advisors Network, LLC., Registered Representative
- 04/2018 – 10/2019, Cetera Investment Advisors, LLC., Investment Advisor Representative
- 02/2018 – 09/2019, Summit Brokerage Services, Inc., Registered Representative
- 02/2014 – 01/2018, PricewaterhouseCoopers, Senior Associate
- 10/2002 – 01/2013, US Navy Active Duty, Navy Officer - Pilot

### **Professional Designations, Licensing & Exams**

Timothy Aja holds no professional designations, however he currently maintains the following Securities Registrations:

Series 7 - The General Securities Representative (Series 7) qualifies a holder for the solicitation, purchase, and/or sale of all securities products, including corporate securities, municipal securities, municipal fund securities, options, direct participations programs, investment company products, and variable contracts.

Series 66 - The Uniform Combined State Law (Series 66) qualifies holders as both securities agents and investment adviser representatives. The Series 7 is a corequisite exam that needs to be successfully completed in addition to the Series 66 exam before a holder can register with a state.

### **Other Business Activities**

Timothy Aja is currently employed as an Officer in the U.S. Navy Selected Reserves. This activity accounts for approximately 5 hours of his time per week, plus at least one weekend a month, and at least two weeks a year.

On January 11, 2022 Timothy Aja was elected to serve the citizens of Opelika's Ward 3 on City Council. This activity accounts for approximately 2 hours of time per week, and then a regularly scheduled City Council session the first and third Tuesday of each month in the evening.



## **Performance-Based Fees**

AF is not compensated by performance-based fees.

## **Material Disciplinary Disclosures**

No management person at Aja Financial, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **Material Relationships That Management Persons Have With Issuers of Securities**

Aja Financial, LLC, nor Timothy Aja, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

## **Additional Compensation**

Timothy Aja does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through AF.

## **Supervision**

Timothy Aja, as Owner and Chief Compliance Officer of AF, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## **Requirements for State Registered Advisers**

Timothy Aja has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



Aja Financial, LLC

1407 Bonita Avenue  
Opelika, Alabama 36801  
(334) 744-0761

Dated 29 February 2024

Form ADV Part 2B – Brochure Supplement

*For*

**Timothy Aja 4443823**

Owner, and Chief Compliance Officer

This brochure supplement provides information about Timothy Aja that supplements the Aja Financial, LLC (“AF”) brochure. A copy of that brochure precedes this supplement. Please contact Timothy Aja if the AF brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Timothy Aja is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 4443823.

# Item 2: Educational Background and Business Experience

## Timothy Aja

Born: 1980

### Educational Background

- 2002 – B.S., Business Administration Finance, Salisbury University
- 2011 – M.S., Business Administration Finance, Auburn University

### Business Experience

- 01/2022 – Present, City of Opelika Councilman, Ward 3
- 11/2019 – Present, Aja Financial, LLC, Owner and CCO
- 02/2014 – Present, US Navy Selected Reserves, Navy Officer
- 10/2019 – 04/2020, Arbor Point Advisors, LLC., Investment Advisor Representative
- 10/2019 – 04/2020, Securities America, Inc., Registered Representative
- 09/2019 – 10/2019, Cetera Advisors Network, LLC., Registered Representative
- 04/2018 – 10/2019, Cetera Investment Advisors, LLC., Investment Advisor Representative
- 02/2018 – 09/2019, Summit Brokerage Services, Inc., Registered Representative
- 02/2014 – 01/2018, PricewaterhouseCoopers, Senior Associate
- 10/2002 – 01/2013, US Navy Active Duty, Navy Officer - Pilot

### Professional Designations, Licensing & Exams

Timothy Aja holds no professional designations, however he currently maintains the following Securities Registrations:

Series 7 - The General Securities Representative (Series 7) qualifies a holder for the solicitation, purchase, and/or sale of all securities products, including corporate securities, municipal securities, municipal fund securities, options, direct participations programs, investment company products, and variable contracts.

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# Item 3: Disciplinary Information

No management person at Aja Financial, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

Timothy Aja is currently employed as an Officer in the U.S. Navy Selected Reserves. This activity accounts for approximately 5 hours of his time per week, plus at least one weekend a month, and at least two weeks a year.

On January 11, 2022 Timothy Aja was elected to serve the citizens of Opelika's Ward 3 on City Council. This activity accounts for approximately 2 hours of time per week, and then a regularly scheduled City Council session the first and third Tuesday of each month in the evening.

## Item 5: Additional Compensation

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## Item 6: Supervision

Timothy Aja, as Owner and Chief Compliance Officer of AF, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

Timothy Aja has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.