

Great Lakes Benefits and Wealth Management ADV Part 2A Firm Brochure

This brochure provides information about the qualifications and business practices of Great Lakes Benefits and Wealth Management. If you have any questions about the contents of this brochure, please contact us at (419) 626-3900 or by email at: wayne@greatlakesbenefits.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Great Lakes Benefits and Wealth Management is also available on the SEC's website at www.adviserinfo.sec.gov. Great Lakes Benefits and Wealth Management's CRD number is: 140440

1325 Hull Road
Sandusky, Ohio, 44870
(419) 626-3900
www.greatlakesbenefits.com
wayne@greatlakesbenefits.com

Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

There are the following material changes in this brochure from the last annual updating amendment on 03/01/2023 of Great Lakes Benefits and Wealth Management. Material changes relate to Great Lakes Benefits and Wealth Management's policies, practices or conflicts of interests.

The firm has Charles Schwab as custodian, due Schwab's purchase of T.D. Ameritrade/

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Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since May of 2006, and the principal owner is Wayne Kenneth Maslyk, Jr.

B. Types of Advisory Services

Great Lakes Benefits and Wealth Management (hereinafter "GLB") offers the following services to advisory clients:

Investment Supervisory Services

GLB offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. GLB creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

GLB evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. GLB will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement. GLB may also provide tax preparation to its clients for a fixed fee.

Services Limited to Specific Types of Investments

GLB limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, ETFs, hedge funds, third party money managers, REITs, insurance products including annuities, private placements, and government securities. GLB may use other securities as well to help diversify a portfolio when applicable.

Educational Workshops

GLB offers an educational workshop to clients called “A Worry Free Retirement....It’s not that difficult”.

C. Client Tailored Services and Client Imposed Restrictions

GLB offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy 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.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent GLB from properly servicing the client account, or if the restrictions would require GLB to deviate from its standard suite of services, GLB reserves the right to end the relationship.

D. Wrap Fee Programs

GLB does not participate in any wrap fee programs.

E. Amounts Under Management

GLB has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 53,000,000.00	\$ 3,700,000.00	December 2023

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
\$0 - \$250,000	1.50%
\$250,001 - \$750,000	1.25%
Above \$750,000	1.00%

These fees are based on a flat percentage; the fees are not based on a tiered fee schedule.

These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid monthly in arrears, and clients may terminate their contracts with one day written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Tax Preparation Fees

The rate for tax preparation is \$90.00. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

Financial Planning Fees

Hourly Fees

The hourly fee for these services is \$250. The fees are negotiable and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid monthly in arrears.

Advisory fees may be invoiced and billed directly to the client with payments due before the fifteen of each month. Clients may select the method in which they are billed.

Payment of Tax Preparation

Tax Preparation fees are paid via check in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Payment of Educational Workshops

Clients do not pay an additional fee for educational workshops. The educational seminar includes dinner, and RSVP is required.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by GLB. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

GLB collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither GLB nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

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

GLB does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

GLB generally provides investment advice and/or management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

Minimum Account Size

There is an account minimum, \$50,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

GLB's methods of analysis include fundamental analysis and the following of quality no-load mutual fund managers and track records.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

GLB uses long term trading and usually recommends no-load mutual funds that hold certain criteria.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

GLB generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

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

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither GLB nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither GLB nor its representatives are registered as a FCM, CPO, or CTA.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Wayne Kenneth Maslyk, Jr. is a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. GLB always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of GLB in their capacity as an insurance agent.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

GLB does not utilize nor select other advisors or third party managers. All assets are managed by GLB management.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

GLB does not recommend that clients buy or sell any security in which a related person to GLB has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of GLB may buy or sell securities for themselves that they also recommend to clients. GLB will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of GLB may buy or sell securities for themselves at or around the same time as clients. GLB will trade client's non-mutual funds and non-ETF securities before they trade their own.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Custodians/broker-dealers will be recommended based on GLB's duty to seek "best execution," which is the obligation to seek to execute securities transactions for a client on terms that are the most favorable to the client under the circumstances. The client will not necessarily pay the lowest commission or commission equivalent, and GLB may also consider the market expertise and research access provided by the payment of commissions, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers to aid in the research efforts of GLB. GLB will never charge a

premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

GLB recommends Charles Schwab, Member FINRA/SIPC.

1. *Research and Other Soft-Dollar Benefits*

GLB receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions (“soft dollar benefits”).

2. *Brokerage for Client Referrals*

GLB receives 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*

GLB will not allow clients to direct GLB to use a specific broker-dealer to execute transactions. Clients must use GLB recommended custodian (broker-dealer). Not all investment advisers require their clients to direct brokerage. By requiring clients to use our specific custodian, GLB may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

GLB maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least annually only by Wayne Kenneth Maslyk, Jr., President. Wayne Kenneth Maslyk, Jr. is the chief advisor and is instructed to review clients’ accounts with regards to their investment policies and risk tolerance levels. All accounts at GLB are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Wayne Kenneth Maslyk, Jr., President. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least monthly a written report detailing the client's account which will come from the custodian.

Clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

GLB does not participate in any awards or additional compensation from its custodian, Charles Schwab.

B. Compensation to Non -Advisory Personnel for Client Referrals

GLB randomly chooses a referral winner every month and gives the client \$50. GLB also implemented a \$100 reward for the person (does not need to be a client, the contest is stated in our monthly newsletter) that submits the most creative vacation picture each month, while holding up our proprietary "I am a Today's Retiree" GLB handkerchief.

Item 15: Custody

GLB, with client written authority, has limited custody of client's assets through direct fee deduction of GLB's Fees only. If the client chooses to be billed directly by Charles Schwab, GLB would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where GLB provides ongoing supervision, GLB maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an advisory relationship has commenced.

Item 17: Voting Client Securities (Proxy Voting)

GLB will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

GLB does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither GLB nor its management has any financial condition that is likely to reasonably impair GLB's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

GLB has not been the subject of a bankruptcy petition in the last ten years.

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

GLB currently has only one management person and only one executive officer; Wayne Kenneth Maslyk, Jr. Wayne Kenneth Maslyk, Jr.'s education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Wayne Kenneth Maslyk, Jr.'s other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance Based Fees are Calculated and Degree of Risk to Clients

GLB does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at GLB has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)

Neither GLB, nor its management persons, has any relationship or arrangement with issuers of securities.