TIMOTHY FINANCIAL COUNSEL
FORM CRS RELATIONSHIP SUMMARY APRIL 2024

INTRODUCTION

Timothy Financial Counsel, Inc. ("TIMOTHY") is registered with the Securities and Exchange Commission (SEC).

Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational material about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

TIMOTHY is a fee-only, hourly-only financial advisory firm. We focus on providing financial planning services primarily through individual consultations. Advisory services may involve advice on income, cash flow management, retirement, financial independence, college funding, estate planning, investments, tax saving strategies, and risk management. Investment advisory consultations can be general in nature or focus on particular areas of interest, depending on the client's needs. Advice and/or recommendations will be based upon information provided by the client, which the advisor will deem to be reliable. Advice and/or services may be limited in scope. Work is provided on a time-based hourly assumption, although actual billing may be charged by hour, by fixed project fee, or by quarterly fee. Our advice, particularly on investments, is not ongoing and therefore terminates upon delivery of the plan/advice. The advice given may include the recommendation of annual reviews/updates and it would be the Client's responsibility to initiate additional services as may be needed.

TIMOTHY does not have any assets under management. We do not custody any assets nor have trading authority over any funds of our clients. We do not monitor client investments. We do not require a minimum net worth or a minimum income level to be a client.

Additional information about our services can be found in ADV Part 2A, Items 4 and 7.

Ask your financial professional…

- *Given my financial situation, should I choose an investment advisor service? Why or why not?*
- *How will you choose investments to recommend to me?*
- *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

What fees will I pay?

TIMOTHY charges an hourly rate based on the the individual advisory services provided at the request of the client and vary with each client we have. The number of hours required to provide each service depends completely on the complexity of each client's situation. Generally, our clients fall into one of 7 fixed fee categories and the fees will vary depending on the actual services requested and the level of complexity involved. The advisory services TIMOTHY typically offers and the relative fee charged depends on the level of complexity the client might have, and the corresponding fee range.

The specific way fees are charged by TIMOTHY is established in a client's written agreement with TIMOTHY. For new clients, TIMOTHY will generally require an initial deposit and then bill its fees after the plan and/or recommendations have been delivered. For clients who engage our services regularly, TIMOTHY generates bills on a weekly basis to clients who have had work completed in the previous weeks. Projects spanning over a longer period will generally be billed monthly. These clients are charged by actual time worked, billed at the appropriate hourly rate. A few clients are billed a set fee or on a quarterly basis. All charges are billed to the client via an invoice; TIMOTHY does not deduct fees from client accounts.

In addition to hourly financial planning services, TIMOTHY employees may periodically provide educational seminars requested by third parties such as a business, fraternal association, or non-profit group. These seminars can provide education on basic financial planning concepts or a specific financial topic as requested. The firm may be paid a flat fee for the employee's time by the sponsoring party. TIMOTHY is not paid by attendees for the seminar, although attendees may independently contact TIMOTHY afterwards to engage our hourly financial planning services.

Please refer to firm's ADV Part 2, Item 5 for additional information regarding our fees.

Ask your financial professional: Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?
When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Ask your financial professional: How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?
Financial professionals who are employees at Timothy Financial Counsel, Inc. receive a fixed annual salary. Financial professionals who are owners of the firm receive compensation based on the net profits of the firm. This means that we have the incentive to increase the firm's net profits based on the fees that you pay and the expenses of the firm.

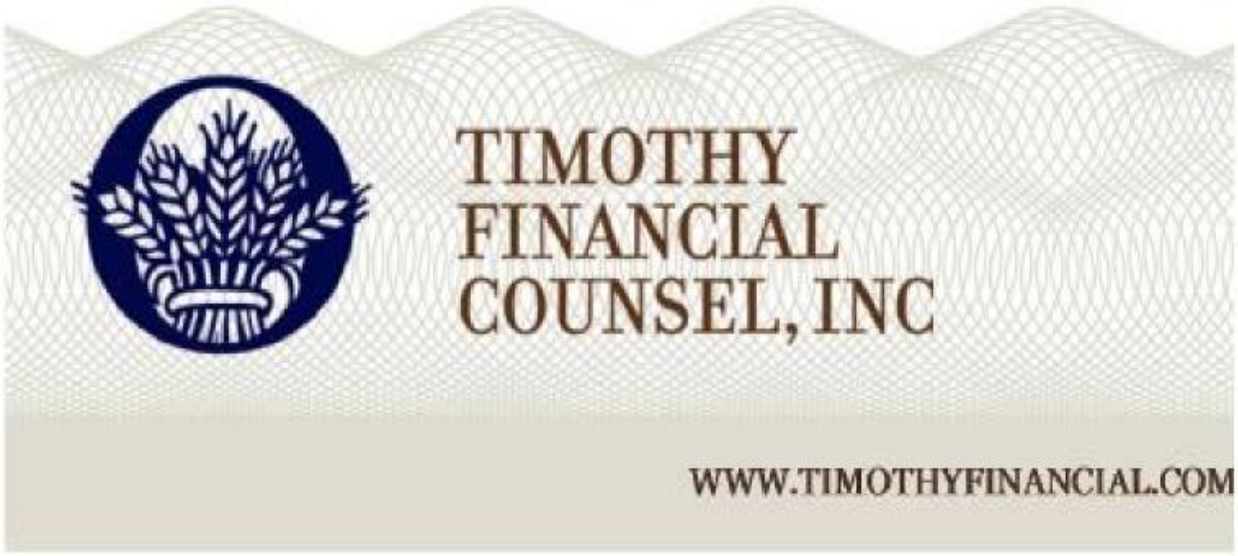
None of the firm's financial professionals are compensated based on factors such as: the amount of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue the firm earns from the financial professional's advisory services or recommendations.

Do you or your financial professionals have legal or disciplinary history?
No. Please visit Investor.gov/CRS for a free and simple search tool to research you and your financial professionals.

Ask your financial professional: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Additional information about Timothy Financial Counsel's service and to request a copy of ADV Part 3 (Form CRS), please contact us at (630) 681-0700 or info@TimothyFinancial.com.



FORM ADV Part 2A

January 1, 2026

Timothy Financial Counsel, Inc.™
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630-681-0700

www.timothyfinancial.com

This Brochure provides information about the qualifications and business practices of Timothy Financial Counsel, Inc. ("TIMOTHY"). If you have any questions about the contents of this Brochure, please contact us at 630-681-0700 or info@timothyfinancial.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 but has been sent to the IL Securities Department.

Timothy Financial Counsel, Inc. is a registered investment advisor. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an

Advisor provide you with information which you may use to determine whether to hire or retain an Advisor. Click on the “Investment Adviser Search” link and then search for “Firm” using the firm’s CRD number, which is 123037.

Item 2 – Material Changes

This firm Brochure is our disclosure document prepared according to regulatory requirements and rules. The firm has had the following material changes since the annual update to our brochure on January 1, 2025.

Item 4 – See fee changes and additional principal owners

Item 3 – Table of Contents

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Item 4 – Advisory Business

Timothy Financial Counsel, Inc. ("TIMOTHY") is a fee-only, hourly-only financial advisory firm. It was incorporated in 2000 and registered as an Investment Adviser in 2001. The primary owner is Mark T. Berg with Hoan Taussig, Michael Thrasher, Kara Beth Vance, Jacob Frerichs, Lydia Newby, Luke Lamar, and Andrew Lindquist as the other principal owners. In February 2022, the firm moved from state to SEC registration. "Registration" means only that Timothy Financial Counsel, Inc. has met the minimum requirements for registration as an investment advisor and does not apply a certain level of skill or training or that the SEC or any other regulator guarantees the quality of our services or recommends them.

TIMOTHY focuses on providing financial planning services primarily through individual consultations. Advisory services may involve advice on income, cash flow management, retirement, financial independence, college funding, estate planning, investments, tax saving strategies, and risk management. Investment advisory consultations can be general in nature or focus on particular areas of interest, depending on the client's needs. Advice and/or recommendations will be based upon information provided by the client, which the advisor will deem to be reliable. Advice and/or services may be limited in scope. Work is provided on a time-based hourly assumption, although actual billing may be charged by hour, by fixed project fee, or by quarterly fee. Our advice, particularly on investments, is not ongoing and therefore terminates upon delivery of the plan/advice. The advice given may include the recommendation of annual reviews/updates and it would be the Client's responsibility to initiate additional services as may be needed.

TIMOTHY does not have any assets under management. We do not custody any assets nor have trading authority over any funds of our clients. We do not require a minimum net worth or a minimum income level to be a client.

The individual advisory services provided are at the request of the client and vary with each client we have. The number of hours required to provide each service depends completely on the complexity of each client's situation. Generally, our clients fall into one of 6 categories and the fees will vary depending on the actual services requested and the level of complexity involved. Below are examples of the 6 categories. The description includes the advisory services TIMOTHY typically offers, the level of complexity the client might have, and the corresponding fee range.

Start-the-Clock Hourly Advice (rate of planner)

This option is an open-ended meeting where clients can bring documents and start asking questions. We provide general advice based on their situation without detailed analysis. No written presentation or report is provided unless requested. This is most appropriate for clients who are looking to have a specific question answered such as "What employer benefits should I take advantage of?" The final cost is based on actual time involved.

Level 1 Financial Plan ($3,750 - $7,500)

This would be a financial plan focused on the areas requested by the client and involves a **low** level of complexity. The time for this level can range from 10-20 hours, depending on the actual services requested and the complexity of the situation.

- It typically includes basic tax planning strategies, introduction of college savings, basic retirement contribution decisions, exploration of retirement timing, basic insurance sufficiency and/or introduction of estate design.

- Clients may receive a detailed cash flow projection and comprehensive report with recommendations for financial goals, investment analysis and possibly basic insurance or estate design.

Level 2 Financial Plan (5,625 - $11,250)

This would be a financial plan focused on the areas requested by the client and involves a **low to moderate** level of complexity. The time for this level can range from 15-30 hours, depending on the actual services requested and the complexity of the situation.

- It typically includes tax planning strategies, college savings, multiple retirement contribution options, assessing an expected retirement date, investment analysis, and/or review of insurance sufficiency and estate design.

- Clients may receive a detailed cash flow projection and comprehensive report with recommendations for financial goals, investment analysis, insurance, or estate design.

Level 3 Financial Plan ($7,500 - $15,750)

This would be a financial plan focused on the areas requested by the client and involves a **moderate** level of complexity. The time for this level can range from 20-35 hours, depending on the actual services requested and the complexity of the situation.

- It typically includes more advanced tax planning strategies, advanced employee benefit options, projecting an expected retirement date, small business consulting, annuity discussions, investment analysis, and/or review of multiple insurance policies or simple estate documents.

- Clients may receive a detailed cash flow projection and comprehensive report with recommendations for advanced financial goals, investment analysis, insurance advice or estate development.

Level 4 Financial Plan ($11,250 - $19,800)

This would be a financial plan focused on the areas requested by the client and involves a **moderate to high** level of complexity. The time for this level can range from 25-40 hours, depending on the actual services requested and the complexity of the situation.

- It typically includes advanced tax planning strategies, advanced employee benefit options, pre-retirement decisions, small business consulting, annuity decisions, investment analysis, review of multiple insurance policies and/or moderately complex estate documents.

- Clients may receive several detailed cash flow projections and a comprehensive report with recommendations for financial goals, investment analysis, insurance advice or estate development.

- This level typically will include clients who have multiple levels of compensation, have an appreciable percentage of net worth in employer grants/options/RSUs, have multiple deferred compensation elections, or own a business with employees. Clients who have several term and permanent life insurance policies or complex estate documents would fall into this level as well.

Level 5 Financial Plan ($18,000 or more)

This would be a financial plan focused on the areas requested by the client and involves an **high** level of complexity. The time for this level will range from 40 or more hours, depending on the actual services requested and the complexity of the situation.

- It typically includes advanced tax planning and estate planning strategies, executive level employee benefits, early financial independence decisions, small business consulting, investment analysis, review of highly complex insurance policies or highly complex estate documents. It could also include legacy planning or complex gifting strategies.

- There are multiple client meetings to review several areas of services. Significant time is spent discussing financial goals, data gathering and analyzing the client's complex financial situation. Clients may receive written, detailed recommendations on each area of service as requested.

- This level typically will include clients who are particularly complex because they either have substantial wealth ($10+ million), large or complicated estates, or unique assets like partnerships and shares in private businesses.

In addition to hourly financial planning services, TIMOTHY employees may periodically provide educational seminars requested by third parties such as a business, fraternal association, or non-profit group. These seminars can provide education on basic financial planning concepts or a specific financial topic as requested. The firm may be paid a flat fee for the employee's time by the sponsoring party. TIMOTHY is not paid by attendees for the seminar, although attendees may independently contact TIMOTHY afterwards to engage our hourly financial planning services.

When we provide financial advice to clients of any complexity or level, we act as a fiduciary. This includes clients who seek advice regarding their retirement plan accounts or individual retirement accounts. For these types of accounts, we act as a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. As a fiduciary, we are required to act in our clients' best interest and not put our interests ahead of their's. This includes:

- *Meeting a professional standard of care when making investment recommendations (give prudent advice);*

- *Never putting our financial interests ahead of our clients when making recommendations (give loyal advice);*

- *Avoiding misleading statements about conflicts of interest, fees, and investments;*

- *Following policies and procedures designed to ensure that we give advice that is in our clients' best interest;*

- *Charging no more than is reasonable for our services; and*

- *Giving our clients basic information about conflicts of interest.*

Item 5 – Fees and Compensation

The specific way fees are charged by TIMOTHY is established in a client's written agreement with TIMOTHY. For new clients, TIMOTHY will generally require an initial deposit and then bill its fees after the plan and/or recommendations have been delivered. For clients who engage our services regularly, TIMOTHY generates bills on a weekly basis to clients who have had work completed in the previous weeks. Projects spanning over a longer period will generally be billed monthly. These clients are charged by actual time worked, billed at the appropriate hourly rate. A few clients are billed a set fee or on a quarterly basis. All charges are billed to the client via an invoice; TIMOTHY does not deduct fees from client accounts.

As of January 1, 2025, our regular hourly rate is $375 per hour for Level 1-4 clients. Clients with a specific primary planner are charged the following hourly rate:

- Hoan Taussig, Luke Lamar, Andrew Lindquist or Aaron Deeke clients can be charged a rate up to $450 per hour;
- Michael Thrasher, Jacob Frerichs, or Kara Beth Vance clients can be charged a rate up to $495 per hour;
- Mark Berg clients are charged at his rate of $800 per hour.

Any clients in our Fee Savings Program (program for ongoing clients willing to commit to a certain number of hours) will be charged at a discounted rate and some clients receive a discretionary family discount or non-profit discount.

Investment Implementation Assistance

Per the Client Service Agreement, clients are responsible for the implementation of their financial plan and investment recommendations. They may use third-party vendors or investment providers to assist them in this process. Timothy Financial offers a reduced rate of $215 per hour when clients engage our Client Service Team to assist them in implementing the advisor recommendations. The client is always the one logging into their own accounts, opening new accounts, moving money, and making trades. The Timothy Financial employee coaches the client through this process if they engage Timothy Finacial for this service. This could include assistance with items such as:

- Client opening new accounts
- Client initiating rollovers or transfers
- Client placing trades
- Client rebalancing a 401(k) plan
- Client updating their benefiaries

Rate	Current	Criteria
Rate Type 1	$375/hour	Regular clients whose primary advisor is not listed in Rate Type 2, Rate Type 3, or Rate Type 4 below
Rate Type 2	$450/hour	Regular clients with Hoan Taussig, Luke Lamar, Andrew Lindquist or Aaron Deeke as their primary advisor
Rate Type 3	$495/hour	Regular clients with Michael Thrasher, Jacob Frerichs, or Kara Beth Vance as their primary advisor

Rate Type 4	$800/hour	Regular clients with Mark T. Berg as their primary advisor
Rate Type 5	$215/hour	Regular clients of any advisor who are working with a TFC team member for assistance with their investment implementation.

The hourly fee is billed in one-minute increments.

Fees for each engagement are based upon the time and complexity of the desired services. Any increase to fees would be based on additional time required to provide services as requested by the client. Fees for initial plan work are negotiable in the sense that the scope can be limited in some cases. Once services and scope of work have been agreed upon, fees are not negotiable. The firm does reserve the right to do pro bono work.

Consultation services may be immediately terminated upon written notice by either party within seven days of signature on the client agreements and no fee will be due. Thereafter, the Client will only be invoiced for time incurred by TIMOTHY up until the date of written termination and the decision to invoice is at the discretion of the Advisor. Upon termination of any engagement, any earned, unpaid fees will be due and payable. Any unearned fees will be returned based upon the hours not earned.

All fees paid to TIMOTHY for advisory services are separate from fees of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds 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 TIMOTHY's fee. TIMOTHY receives no portion of these other commissions, fees, and costs.

TIMOTHY does not sell any products and therefore receives no compensation based upon what the recommendations are. Clients have the option to purchase investment products that we may recommend through any provider of their choice. TIMOTHY offers no broker services.

Item 12 further describes the factors that TIMOTHY considers in suggesting any broker-dealers for client transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

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

The advisory fees invoiced by TIMOTHY represent hourly charges for advisory services only. The firm does not charge performance-related fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) and therefore does not engage in side-by-side management.

Item 7 – Types of Clients

TIMOTHY may provide advisory services to individuals, families, businesses, trusts, estates, charities, pension and profit-sharing plans, and other organizations. There are no minimum asset or income requirements to be a TIMOTHY client.

The advisory representatives of TIMOTHY may from time to time conduct educational workshops which may include presentations on financial planning, various investment and risk management strategies, college funding, estate and retirement planning and tax-saving strategies. Attendees are under no obligation to do so but are welcome to explore individualized services with TIMOTHY. TIMOTHY also

provides workshops for other investment professionals which focus on financial planning, business startups and practice management.

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

For new clients who engage us for an investment analysis, TIMOTHY measures the investor's goals, risk tolerance and time horizon through two different questionnaires to determine investment strategies or a financial plan that, according to the Advisors' judgment, are best suited to fit the Client's needs. In providing its financial planning services, TIMOTHY looks to the long-term. After TIMOTHY evaluates the Client's financial needs, the Advisor will design investment and risk management strategies to help the Client achieve his or her financial goals. Casualty insurance (i.e., homeowners, auto, liability, etc.) is reviewed only by Client request, and would be provided by an outside casualty firm.

If the Advisor provides specific investment strategies, this information may be based upon several concepts and determined by the type of investor. TIMOTHY investment recommendations reflect certain principles and considerations. We consider client investment accounts as a single integrated portfolio. We make recommendations to diversify the portfolio across several asset classes. Tax efficiency is important but is not the sole consideration in developing a strategy. Finally, we pay close attention to investment expenses and numerous other factors related to individual investment selection.

Investment strategies may include long-term and short-term purchases depending upon the individual needs of the client. The concept of asset allocation or spreading investments among a number of asset classes (domestic stocks vs. foreign stocks; large cap stocks vs. small cap stocks; corporate bonds vs. government securities), is in the forefront of our strategies. Short-term purchases are limited to cash equivalents or short-term bond funds. Asset allocation seeks to achieve the most efficient diversification of assets, to lessen risk while not sacrificing the effectiveness of the portfolio to yield the client's objectives. Since TIMOTHY believes that risk reduction is a key element to long-term investment success, asset allocation principles are a key part of the firm's overall approach in preparing advice for Clients.

TIMOTHY generally does not recommend specific individual equity securities or specific sectors within most asset classes. In general, we do not recommend individual company stocks or bonds. TIMOTHY's recommendations provide exposure to market sectors through funds that invest in a broad asset class.

The major asset classes TIMOTHY commonly recommends are U.S. Large Capitalization Stocks, U.S. Mid Capitalization Stocks, US Small Capitalization Stocks, Foreign Stocks, Real Estate and Risk Hedge Strategies, Short and Intermediate Fixed Income Securities, Cash and Cash Equivalents. Excluding retirement plan investment options, we generally recommend no-load mutual funds or Exchange-Traded Funds (ETF's) that represent either an index or managed portfolio of individual securities diversified within the target asset class. When recommending a specific fund, our criteria include but is not limited sales load, expense ratio performance, style, tenure, market capitalization, turnover ratio, and inception. Recommendations for or purchases of investments will be based on publicly available reports and analysis. In the case of mutual funds, recommendations will be based on reports and analysis of performance and managers, and certain computerized or other models for asset allocation. TIMOTHY also utilizes many sources of information including financial news and research materials.

Investing in securities involves risk of loss that clients should be prepared to bear. TIMOTHY in no way guarantees performance or results. Although clients may re-engage our services at any time, TIMOTHY encourages the strategy of regular portfolio rebalancing. Periodic rebalancing is a disciplined way to, over time, sell (relatively) high and buy (relatively) low and maintain the portfolio risk profile. TIMOTHY may encourage the review and evaluations of client portfolios at least once a year. Depending on the client's

individual circumstances, we may encourage more frequent review and rebalancing. Additionally, in environments with high volatility, we may encourage more frequent rebalancing for clients.

Item 9 – Disciplinary Information

Registered investment advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of TIMOTHY or the integrity of TIMOTHY's management. TIMOTHY has no history of any disciplinary action.

Item 10 – Other Financial Industry Activities and Affiliations

TIMOTHY is engaged in fee-only hourly financial planning, as described more fully in Item 4. TIMOTHY may conduct seminars on financial planning or budgeting. TIMOTHY does not refer clients to other Investment Advisory Firms in return for a fee. Clients may engage our services as an hourly project to help them through a selection process. Referrals may be provided, only as a service and as requested by clients, but we receive no compensation from the Advisory Firm.

TIMOTHY does have professional relationships with other third parties but receives no hard dollar compensation from any third party. TIMOTHY may receive small gifts from third parties as to do otherwise would appear ungrateful (see Item 14 for clarification). For the benefit of clients, TIMOTHY has made arrangements for clients to receive discounted services from some of these third parties. Examples of other third parties would include broker-dealers, investment companies, mutual funds, banking institutions, insurance agencies, accounting firms, law firms, real estate brokers, pension consultants, and other investment advisors. Some of our clients may also work for one of these third parties. TIMOTHY has no affiliation with any third party.

Item 11 – Code of Ethics

All information provided by clients to TIMOTHY and information and advice furnished by TIMOTHY to clients, shall be treated as confidential and not disclosed to non-affiliated third parties, except as permitted by clients or as required by a role, regulation, or Law of any regulatory or self-regulatory organization to which TIMOTHY or its associated persons may be subject. Former clients receive the same privacy protection as current clients. Clients are welcome to contact TIMOTHY with any questions or concerns relating to privacy.

TFC abides by NAPFA Code of Ethics (listed below):

Objectivity: NAPFA members strive to be as unbiased as possible in providing advice to clients and NAPFA members practice on a fee-only basis.

Confidentiality: NAPFA members shall keep all client data private unless authorization is received from the client to share it. NAPFA members shall treat all documents with care and take care when disposing of them. Relations with clients shall be kept private.

Competence: NAPFA members shall strive to maintain a high level of knowledge and ability. Members shall attain continuing education at least at the minimum level required by NAPFA. Members shall not provide advice in areas where they are not capable.

Fairness & Suitability: Dealings and recommendation with clients will always be in the client's best interests. NAPFA members put their clients first.

Integrity & Honesty: NAPFA members will endeavor to always take the high road and to be ever mindful of the potential for misunderstanding that can accrue in normal human interactions. NAPFA members will be diligent to keep actions and reactions so far above board that a thinking client, or other professional, would not doubt intentions. In all actions, NAPFA members should be mindful that in addition to serving our clients, we are about the business of building a profession and our actions should reflect this.

Regulatory Compliance: NAPFA members will strive to maintain conformity with legal regulations.

Full Disclosure: NAPFA members shall fully describe method of compensation and potential conflicts of interest to clients and also specify the total cost of investments.

Professionalism: NAPFA members shall conduct themselves in a way that would be a credit to NAPFA at all times. NAPFA membership involves integrity, honest treatment of clients, and treating people with respect.

At times the interests of the Advisor or related person's accounts may coincide with the interests of client's accounts; however, at no time will the advisor or any related person receive an added benefit or advantage over clients with respect to these transactions. In any case, the advisor will generally be "last in" and "last out" for the trading day. The investment advisor will maintain a record of required personal securities transactions. All applicable rules of the investment advisors act of 1940 [the act] will be strictly enforced. The investment advisor will not permit insider trading.

TIMOTHY anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause TIMOTHY to recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which TIMOTHY, its affiliates and/or clients, directly or indirectly, have a position of interest. TIMOTHY's employees and persons associated with TIMOTHY are required to follow TIMOTHY's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of TIMOTHY and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased by TIMOTHY's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of TIMOTHY will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of TIMOTHY's clients. In addition, the Code requires pre-clearance of many transactions.. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is regularly monitored under the firm's policies and procedures to reasonably detect and mitigate conflicts of interest between TIMOTHY and its clients. TIMOTHY's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting us at 630-681-0700.

Item 12 – Brokerage Practices

TIMOTHY recommends or has recommended firms such as Charles Schwab, Fidelity, Vanguard or similar broker/dealer firms. Recommendations are based upon the quality and cost of services provided along with specific client needs. Ultimately, it is the client who makes the decision as to where to execute their transactions, not TIMOTHY. TIMOTHY does not receive any commission, soft dollars, client referrals or any other benefits from recommending a particular broker-dealer.

TIMOTHY permits clients to choose the direct brokerage of their choice. Clients understand that it is their decision which broker-dealer to use and that they may be charged more money by not being in an aggregated account.

Item 13 – Review of Accounts

TIMOTHY focuses on providing financial planning services which may involve advice on income, cash flow management, retirement, financial independence, college funding, estate planning, investment portfolio issues, tax saving strategies, and risk management. These services are offered on an hourly or fixed fee project basis and terminate upon delivery of the plan/advice according to the Client Service Agreement. The advice given may include the recommendation of annual reviews/updates and it would be the Client's responsibility to initiate additional services as needed.

TIMOTHY also provides consultation services on an hourly or flat fee basis, depending on the complexity of services, and when done, no reviews of the account are performed, unless provided for under the terms of the Engagement letter with the client. It is the client's responsibility to initiate additional services of TIMOTHY. Many clients request a periodic reminder for initiating additional services. TIMOTHY will not perform review of client accounts or financial plans unless the Client requests a review.

Clients engaging TIMOTHY for financial planning will only receive reports at the time of the plan presentation or a snapshot if engaged for follow-up services.

Item 14 – Client Referrals and Other Compensation

TIMOTHY receives no compensation for client referrals. As a thank you, TIMOTHY typically gives a $10 gift card to anyone who refers someone to us whether they become clients or not. TIMOTHY may also receive referrals from associations that we belong to, such as NAPFA, or through website searches. Other than this, the firm does not compensate third-parties for referrals.

TIMOTHY employees attend conferences at which exhibitors have booths. Employees may accept trinkets at conference exhibit booths as long as the trinkets are less than $50 in estimated value. Employees may also receive gifts or similar items from other professionals, as long as they are less than $50 in estimated value. To do otherwise would appear ungrateful.

Item 15 – Custody

TIMOTHY does not have custody of any client funds. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets. TIMOTHY recommends clients carefully review such statements.

Item 16 – Investment Discretion

TIMOTHY does not accept or have any discretionary authority to manage securities accounts on behalf of clients. Clients may authorize TIMOTHY to have Inquiry Only access so we may view information for the client’s convenience upon re-engagement of services, but we would not have any ability to transact any trades or changes.

Item 17 – Voting Client Securities

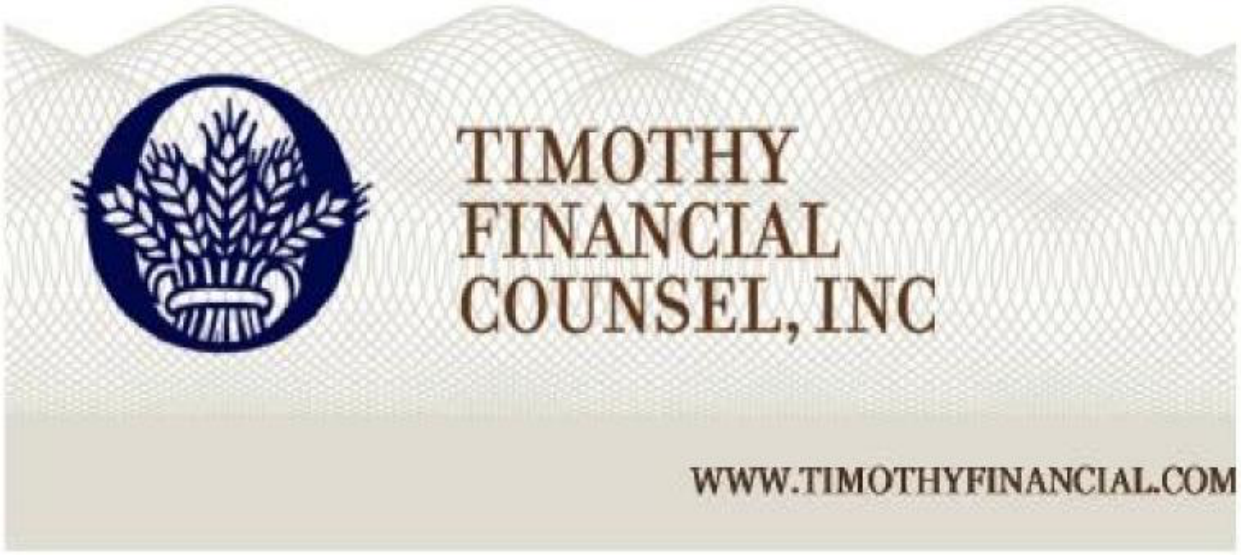
As a matter of firm policy and practice, TIMOTHY does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and

all securities maintained in client portfolios. TIMOTHY may provide advice to clients regarding the clients' voting of proxies if requested by client.

Item 18 – Financial Information

Registered investment advisors are required in this Item to provide you with certain financial information or disclosures about TIMOTHY's financial condition. TIMOTHY has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. TIMOTHY does not have any discretionary authority or custody of client funds or securities. We do not require or solicit prepayment of more than $500 in fees per client six months in advance. If they wish, ongoing clients may choose to participate in the Fee Savings Program and purchase blocks of time in advance at a discount to be maintained as a credit balance. This program is similar to buying a gift card for our services and any unused balance is fully refundable at any time. All Fee Savings Program deposits are maintained separately from TIMOTHY operating funds.

(End of ADV Part 2A: Firm Brochure)



FORM ADV Part 2B

January 1, 2026

Timothy Financial Counsel, Inc.
104 E. Roosevelt Road, Suite 200
Wheaton, IL 60187

630-681-0700

www.timothyfinancial.com

This brochure supplement provides information about our financial planners at Timothy Financial Counsel, Inc. ("TIMOTHY"). It supplements the TIMOTHY firm brochure. That brochure (ADV Part 2A) is available to all clients upon request and can be downloaded from our website, www.timothyfinancial.com. If you have any questions about the contents of this Brochure, please contact us at 630-681-0700 or info@timothyfinancial.com.

Item 2 – Educational Background and Business Experience

Mark Berg is the Chief Executive Officer and Founding Principal of Timothy Financial Counsel, Inc. Mark oversees the financial planning process and management of the firm. In certain circumstances, he takes on new clients. Prior to starting TIMOTHY, Mark served as a Client Manager at a high-end, fee-only financial planning firm, and has provided fee-only counsel since 1995.

DOB: 1971

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (1998) **

Education:

Wheaton College: B.A. Economics (1993)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Chief Executive Officer and Founding Principal (2000 – Present)

Hoan Taussig is a Principal and Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2007. She provides planning support to all TIMOTHY clients and is lead advisor for select clients, while also managing some business aspects of TIMOTHY. She has many years of financial experience with an array of responsibilities throughout her career in the accounting and finance industry.

DOB: 1977

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2011) **

Education:

Wheaton College: B.A. Business Economics (1999)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2007 – Present)

Michael Thrasher is a Principal and Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2015. He provides planning support to all TIMOTHY clients and is the lead advisor for select clients. Prior to joining TIMOTHY, he interned as an internal accountant with Caterpillar and as a District Manager with Aldi. He also worked for the University of Illinois Dept of Accountancy as Graduate Teaching Assistant.

DOB: 1992

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2017) **

CPA (2016)

Education:

University of Illinois: B.A. Accounting (2014)

University of Illinois: Master of Accounting (2015)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2015 - Present)

Kara Beth Vance is a Principal, Chief Compliance Officer and Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2016. She provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, Kara was a client advisor for an investment advisory firm where she managed assets for their clients. In that capacity, she was responsible for portfolio allocation as well as providing advice on cash flow strategies, retirement plan design, estate planning and insurance.

DOB: 1987

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2015) **

Education:

Wheaton College: B.A. Economics (2009)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Chief Compliance Officer (2025 – Present)

Financial Advisor (2016 - Present)

Jacob Frerichs is a Principal and Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2018. He provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, Jacob was an office professional for a financial services organization where he worked directly under Financial Representatives. In that capacity, he researched, analyzed and presented client portfolios utilizing various financial planning software along with responsibilities regarding team compliance.

DOB: 1995

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2020) **

Education:

University of Illinois at Urbana-Champaign: B.S. Kinesiology (2017)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2018 – Present)

Lydia Newby is a Principal and Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2017. She provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, she was employed at a large insurance brokerage firm where she worked since 2012.

DOB: 1987

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2022) **

Education:

Moody Bible Institute: B.S. Theological Studies (2020)

College of DuPage: Associate of Science (2008)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2023 – Present)

Client Services Team Lead (2017 - 2022)

Luke Lamar is a Principal and Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2020. He provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, he was employed at a large asset management firm where he worked since 2016.

DOB: 1992

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2021) **

CFA® Charterholder (2019)

Education:

Truman State University: B.S. (2015)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2020 - Present)

Andrew Lindquist is a Principal and Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2021. He provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, he was employed as a schoolteacher since 2013.

DOB: **1990**

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2022) **

Education:

Dominican University (IL): M.A. Education (2015)

Wheaton College (IL): B.A. Spanish and Economics (2012)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2021 – Present)

Noble Network of Charter Schools (Chicago, IL)

Mathematics Teacher, Athletic Director, and Basketball Coach (2015 – 2020)

Aaron Deeke is a Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2021. He provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, he was a Project Manager for the CME Group and a Staff Financial Analyst for Allstate Insurance.

DOB: 1997

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2023) **

Education:

University of Illinois at Urbana-Champaign (IL): B.S. Actuarial Science (2019)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2021 – Present)

CME Group, Inc. (Chicago, IL)
Project Manager, Global Information Security Delivery (2020-2021)

Josh Henderson is a Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2022. He provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, he was Director of Global Personnel at TransMarket Operations and a Staff Accountant at Felle & Associates.

DOB: 1993

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2023) **

Education:

University of Wisconsin-Parkside (WI): B.S. Business Management (2015)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2023 – Present)

Financial Planner (2022-2023)

TransMarket Operations LLC (Chicago, IL)

Director of Personnel (2015-2022)

Andrew Swierenga is a Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2022. He provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, he was a Compliance intern at Performance Trust Capital Partners and worked as an intern in Foreign Exchange at Regions Bank.

DOB: 2001

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2024) **

Education:

Wheaton College (IL): B.A. Economics (2022)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2023 – Present)

Financial Planner (2022 - 2023)

Regions Bank (Atlanta, GA)

Foreign Exchange Intern (2021)

Performance Trust Capital Partners (Chicago, IL)

Compliance Intern (2020-2021)

Samuel Ogles is a Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2023. He provides planning support to all TIMOTHY clients and is the lead advisor for many clientsPrior to joining TIMOTHY, he was a financial advisor at large financial services firms where he specialized in fee-based planning.

DOB: 1987

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2024) **

Education:

Hope College (MI): B.A. Political Science, International Studies, Philosophy, and German (2009)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2024 – Present)

Financial Planner (2023-2024)

Thrivent Financial Glen Ellyn, IL)
Financial Advisor (2020-2023)

Jack McHenney is a Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2023. He provides administrative and planning support to all team members at TIMOTHY. Prior to joining TIMOTHY, he consulted with financial planning offices across Michigan as an investment sales representative.

DOB: 1995

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (2025) **

CFA® Charterholder (2024)

Education:

Wheaton College (Wheaton, IL) B.A. Business & Economics (2017)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2025 – Present)

Financial Planner (2023 -2024)

First Trust Advisors L.P. (Wheaton, IL)

Inside Wholesaler (2022-2023)

Fidelity Investments, LLC (Wheaton, IL)

Investments Solutions Representative (2021-2022)

The Vanguard Group, Inc. (Scottsdale, AZ)

Registered Person (2018-2021)

Katie Macek is a Financial Advisor at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2024. She provides planning support to all TIMOTHY clients and is the lead advisor for many clients. Prior to joining TIMOTHY, she worked in the fee-only financial planning industry for 18 years.

DOB: 1972

Professional Designations:

CERTIFIED FINANCIAL PLANNER® (1997, 2024) **

Education:

University of Illinois (Champaign, IL) B.S. Consumer Economics, Finance (1994)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Advisor (2024 – Present)

Financial Planner (2024)

Shepard & Associates (Naperville, IL)

Financial Advisor & Owner (2000-2018)

Haili Cochran is a Financial Planner at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2024. She provides administrative and planning support to all team members at TIMOTHY. Prior to joining TIMOTHY, she was a Strategy Research Intern at First Trust Portfolios and worked as an intern at Centric Bank.

DOB: 2002

Education:

Wheaton College (Wheaton, IL) B.S. Business Economics (2024)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Planner (2024 - Present)

First Trust Portfolios (Wheaton, IL)

Intern (2023)

Centric Bank (Harrisburg, PA)

Finance Intern (2022)

Vince Ereneta is a Financial Planner at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2024. He provides administrative and planning support to all team members at TIMOTHY. Prior to joining TIMOTHY, he interned at various financial planning firms in the Chicagoland area, including Timothy Financial

DOB: 2002

Education:

Biola University (La Mirada, CA) B.S. Business Administration & Financial Planning (2024)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Planner (2024 - Present)

Intern (2023)

Allgood Financial (Naperville, IL)

Intern (2022)

Legacy Wealth Advisors (Warrenville, IL)

Branch Associate (2019-2021)

Elizabeth Gieser is a Financial Planner at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2024. She provides administrative and planning support to all team members at TIMOTHY. Prior to joining TIMOTHY, she was a Wealth Management Intern at Apriem Advisors and was an Audit Intern at Wright Ford Young and Co.

DOB: 2001

Education:

Biola University (La Mirada, CA) B.S. Business Administration & Financial Planning (2024)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Planner (2024 - Present)

Apriem Advisors (Irvine, CA)

Wealth Management Intern (2023)

Wright Ford Young and Co. (Irvine, CA)

Audit Intern (2022)

Jaxon Bennet is a Financial Planner at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2025. He provides administrative and planning support to all team members at TIMOTHY. Prior to joining TIMOTHY, he graduated magna cum laude from Wheaton College with a Bachelor's degree in Economics.

DOB: 2003

Education:

Wheaton College (Wheaton, IL) B.A. Economics and Mathematics (2024)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Planner (2025 - Present)

Intern (2024)

Wheaton College (Wheaton, IL)

Business Manager of the Record (2023 – 2024)

Ethan Hulgaard is a Financial Planner at Timothy Financial Counsel, Inc. and has been serving TIMOTHY clients since 2025. He provides administrative and planning support to all team members at TIMOTHY. Prior to joining TIMOTHY, he worked as a corporate tax consultant at a large accounting firm.

DOB: 2001

Education:

Wheaton College (Wheaton, IL) B.A. Economics and Political Science (2022)

Business:

Timothy Financial Counsel, Inc. (Wheaton, IL)

Financial Planner (2025 - Present)

RSM US LLP

Transfer Pricing Senior Associate (2025)

Transfer Pricing Associate (2023-2025)

*** The CFP® certification is a voluntary certification; no federal or state regulation requires financial planners to hold CFP® certification. It is recognized in the US 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 75,000 individuals have obtained CFP® certification in the US. 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,*

- *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);*

- *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;*

- *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

There have not been, nor are any pending, disciplinary or legal events for any existing employee of TIMOTHY.

Item 4 – Other Business Activities

Mark Berg is compensated as a member of the board of Trustees of Innovator ETFs. His specific role is as independent trustees representing the shareholders in a fiduciary capacity. Great lengths are taken (including having their own legal counsel) to ensure their independence from fund management. It is unrelated to his work at Timothy Financial. Mark's role as an independent trustee of Innovator ETFs will change once the majority of ETF shareholders vote to sell to Goldman Sachs. After receiving a majority approval, Mark will no longer be an independent trustee. However, Mark will be a consultant for three years to the Goldman Sachs board if they need his services related to ensuring a smooth transition from one board to the next. All other employees of TIMOTHY are NOT compensated by any other third party. They are NOT registered with any broker-dealer or other advisory business. They do NOT receive any commission or compensation from sales of investment products. They are NOT in any other business that provides a substantial source of income for them.

Item 5 – Additional Compensation

TIMOTHY employees do not derive any economic benefits for providing advisory services other than their TIMOTHY salary/bonus. Employees may attend conferences at which exhibitors have booths. Employees may accept trinkets at conference exhibit booths as long as the trinkets are less than $50 in estimated value. Employees may also receive gifts or similar items from other professionals, as long as they are less than $50 in estimated value. To do otherwise would appear ungrateful.

Item 6 – Supervision

As the Chief Compliance Officer, Kara Beth Vance supervises all employees in the area of compliance. She also supervises financial planning work at the firm level. Michael Thrasher supervises Kara Beth Vance. They can be reached at 630-681-0700 or info@timothyfinancial.com

Work completed by TIMOTHY employees are supervised by a senior staff member. TIMOTHY policy and procedures require that all work completed is reviewed by a secondary staff member to ensure completeness and accuracy of financial planning services or investment advisory services. All client interactions, including advice provided, are written into a presentation document or documented into our client relationship management software.