

**Firm Brochure Supplement**  
(Part 2B of Form ADV)

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This brochure supplement provides information about Joseph H. (Joe) Baumann that supplements Cambridge Financial & Tax Advisors, LLC's brochure. Clients receive a copy of the brochure that was current prior to entering an initial agreement for services with Cambridge Financial & Tax Advisors, LLC. Each year, Cambridge Financial & Tax Advisors, LLC offers to provide a copy of the current brochure to each client, free of charge. The brochure and brochure supplement are updated with our governing authority on an annual basis and within 30 days whenever there are material changes. Please contact us if you did not receive Financial & Tax Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

It is noted that this brochure supplement is our annual update with our governing authority. There have been no material changes within the past year.

Additional information about Joseph H. Baumann is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

February 1, 2022

Cambridge Financial & Tax Advisors, LLC

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### Education and Business Standards

Cambridge Financial & Tax Advisors, LLC requires its advisors to have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, CFP<sup>®</sup>, CFA, JD, or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management. Presently, there is only one advisor employed at Cambridge Financial & Tax Advisors, LLC.

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### Professional Certifications

Employees of Cambridge Financial & Tax Advisors, LLC have earned certifications and credentials that are required to be explained in further detail.

Masters of Business Administration (MBA): A master's degree in business administration is a post graduate program designed to provide training in the theory and practice of business management. A variety of business fields are covered, including accounting, finance, marketing, human resources, and management.

Certified Financial Planner<sup>™</sup> (CFP<sup>®</sup>): The Certified Financial Planner<sup>™</sup> is a professional certification granted in the United States by the Certified Financial Planner Board of Standards, Inc. (CFP<sup>®</sup> Board).

To attain the right to use the CFP<sup>®</sup> mark, an individual must satisfactorily fulfill the following requirements:

- Education- Must attain a Bachelor's degree from an accredited college or university, and complete an advanced college-level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for competent and professional delivery of financial planning services. Subject areas include insurance planning and risk management, employee benefits, investment planning, income tax planning, retirement planning and estate planning;
- Examination- Must Pass the comprehensive CFP<sup>®</sup> Certification Examination administered over a two day period, including case studies designed to test a student's ability to diagnose financial planning issues and provide solutions for real world circumstances;
- Experience- Must complete at least three years of full-time financial planning – related experience; and
- Ethics- Must successfully pass the Candidate Fitness Standards and background check, and agree to be bound by the CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP<sup>®</sup> professionals.

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

- Continuing Education- Must complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- Ethics- Must renew an agreement to be bound by the Standards of Professional Conduct requiring that CFP® professionals provide financial planning services at a fiduciary standard of care.

Certified Public Accountant (CPA): A CPA is an individual with supplemental knowledge of personal financial planning, business accounting and tax laws. In order to attain the designation, an individual must meet the following requirements:

- Education- Must attain a Bachelor's degree in accounting from an accredited college or university, with a minimum number of hours in accounting and business administration. Once they have passed the Uniform Certified Public Accountant Examination, must also complete the Accountancy Board of Ohio professional standards and responsibilities course.
- Exam- Must pass the two day, four part Uniform CPA Examination administered by the applicable State Board of Accountancy and overseen by the National Association of State Boards and the American Institute of Certified Public Accountants.
- Experience- In Ohio, must be employed for at least one year in a public accounting firm, government, academia or business, and the experience must be verified by a CPA or a comparably qualified accountant holding an independent auditor credential who is familiar with the breadth and length of the work experience.
- Continuing Education and Ethics- Must maintain 120 hours of continuing education every three years, in addition to abiding by a strict code of professional and personal conduct.

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## Joseph H. (Joe) Baumann

Joseph H. (Joe) Baumann, CFP® is Owner, Chief Executive Officer and Chief Compliance Officer of Cambridge Financial & Tax Advisors, LLC. Prior to establishing Cambridge Financial & Tax Advisors, LLC, Joe gained valuable accounting, business management skills and tax experience in a corporate accounting office, as a financial paraplanner, and as a tax preparer with a national income tax preparation service, earning the award of Tax Preparer of the Year.

### Date of Birth

November 7, 1956

### Education

BA in Business Administration and Accounting, Capital University (1978)

### Business Experience

Sole Advisor, Cambridge Financial & Tax Advisors, LLC (2008-present)

Paraplanner, Cambridge Financial Advisors, LLC (2000-2007)

Tax Preparer, H & R Block, (1988-2005) and Cambridge Financial Advisors (2000-2007)

Accountant, Scioto Downs (1985-1999)

### Professional Designations

CFP® (Certified Financial Planner)

### Disciplinary Information

Mr. Baumann does not have any history of reportable disciplinary events.

### Other Business Activities

Mr. Baumann is not engaged in any other investment-related business or occupation.

### Additional Information

As a fee-only CFP®, Mr. Baumann does not receive any compensation other than the retainer fee paid by his clients, as for the services stipulated in the terms of the clients' contracts.

### Supervision

Joe Baumann is the Chief Executive Officer and Chief Compliance Officer. As the sole financial advisor at Cambridge Financial & Tax Advisors, LLC, Mr. Baumann reviews client accounts on an ongoing basis to monitor the disciplined and consistent implementation of investment decisions and to ensure adherence to clients' stated investment objectives.

Joe Baumann can be contacted at (614) 414-0600 or at [joebaumann@rrohio.com](mailto:joebaumann@rrohio.com).

### Requirements for State-registered Advisors

Since Cambridge Financial & Tax Advisors, LLC is registered with the Ohio Division of Securities, there are no additional disclosures.