



## IAPD Report

# RICHARD ALLEN ROUSH

CRD# 1103950

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Please contact FINRA with any concerns.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### RICHARD ALLEN ROUSH (CRD# 1103950)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **12/13/2024**.

### CURRENT EMPLOYERS

|    | Firm                          | CRD#        | Registered Since |
|----|-------------------------------|-------------|------------------|
| IA | WELLTH ADVISORY SERVICES, LLC | CRD# 330537 | 06/28/2024       |

### QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration. Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

|    | FIRM                           | CRD#   | LOCATION   | REGISTRATION DATES      |
|----|--------------------------------|--------|------------|-------------------------|
| IA | ROUSH INVESTMENT GROUP         | 151288 | FRESNO, CA | 04/27/2010 - 12/31/2024 |
| IA | GLOBAL RETIREMENT PARTNERS LLC | 172011 | Fresno, CA | 01/10/2024 - 07/05/2024 |
| IA | WELLS FARGO INVESTMENTS, LLC   | 10582  | FRESNO, CA | 06/27/2002 - 04/23/2010 |

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

| Type             | Count |
|------------------|-------|
| Customer Dispute | 3     |
| Termination      | 1     |



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

#### Employment 1 of 1

Firm Name: **WELLTH ADVISORY SERVICES, LLC**  
Main Address: SHOREWOOD, IL  
Firm ID#: 330537

| Regulator            | Registration                      | Status   | Date       |
|----------------------|-----------------------------------|----------|------------|
| <b>IA</b> California | Investment Adviser Representative | Approved | 06/28/2024 |

#### Branch Office Locations

**WELLTH ADVISORY SERVICES, LLC**  
2014 Tulare Street Suite 608  
Fresno, CA 93711



## Qualifications

### PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

No information reported.

### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

|    | Registration Dates      | Firm Name                      | ID#            | Branch Location |
|----|-------------------------|--------------------------------|----------------|-----------------|
| IA | 04/27/2010 - 12/31/2024 | ROUSH INVESTMENT GROUP         | CRD#<br>151288 | FRESNO, CA      |
| IA | 01/10/2024 - 07/05/2024 | GLOBAL RETIREMENT PARTNERS LLC | CRD#<br>172011 | Fresno, CA      |
| IA | 06/27/2002 - 04/23/2010 | WELLS FARGO INVESTMENTS, LLC   | CRD#<br>10582  | FRESNO, CA      |

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

| Employment Dates  | Employer Name                   | Position                                     | Investment Related | Employer Location             |
|-------------------|---------------------------------|--|--------------------|-------------------------------|
| 06/2024 - Present | WELLth Advisory Services, LLC   | Investment Advisor Representative            | Y                  | Shorewood, IL, United States  |
| 04/2010 - Present | ROUSH INVESTMENTS, LLC          | MANAGING MEMBER AND CHIEF COMPLIANCE OFFICER | Y                  | FRESNO, CA, United States     |
| 01/2024 - 06/2024 | Global Retirement Partners, LLC | Investment Advisor Representative            | Y                  | San Rafael, CA, United States |

### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

Strategic Retirement Partners: January 2024 to present: Managing Director

MR. ROUSH IS LICENSED TO SELL VARIABLE LIFE, WHOLE LIFE, ANNUITIES, AND DISABILITY INSURANCE. HE MAY RECEIVE THE NORMAL COMMISSIONS FOR INSURANCE SALES IN HIS SEPARATE ROLE AS AN INSURANCE AGENT.

MR. ROUSH IS A LIMITED PARTNER OF T.W. PATTERSON INVESTORS, LP. T.W. PATTERSON INVESTORS, LP OWNS: A COMMERCIAL OFFICE BUILDING IN FRESNO, A MINORITY INTEREST IN HERITAGE STORAGE FACILITIES-REEDLEY, LLC, AND A MINORITY INTEREST IN HERITAGE STORAGE FACILITIES-TURLOCK, LLC. ADVISER'S CLIENTS ARE NOT SOLICITED TO INVEST IN THIS LIMITED PARTNERSHIP.

MR. ROUSH IS THE SOLE MEMBER OF DOWNTOWN FRESNO, LLC. DOWNTOWN FRESNO, LLC IS ORGANIZED FOR THE PURPOSE OF REAL ESTATE, AND OWNS A MINORITY INTEREST IN T.W. PATTERSON INVESTORS, LP, AND SALT AIRE HOLDINGS, LLC. ADVISER'S CLIENTS ARE NOT SOLICITED TO INVEST IN THIS LIMITED LIABILITY COMPANY.



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



## DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

| Type             | Count |
|------------------|-------|
| Customer Dispute | 3     |
| Termination      | 1     |

### Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

#### Disclosure 1 of 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** WELLS FARGO INVESTMENTS, LLC

**Allegations:** LITIGATION ALLEGATION: MISREPRESENTATION. (DATES OF ALLEGED ACTIVITIES: 5/1/2006 - 5/22/2006) \*\*ARBITRATION ALLEGATIONS: CLAIMANT ALLEGED THAT INVESTMENT MADE IN OR AROUND 2006 WAS MISREPRESENTED AND UNSUITABLE.

**Product Type:** Other: LOAN TO LLC

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** CIVIL COMPLAINT STATES DAMAGES TO BE ESTABLISHED ACCORDING TO PROOF AT TRIAL; THE FIRM'S GOOD FAITH DETERMINATION IS THAT DAMAGES MAY EXCEED \$5,000. \*\* ARBITRATION ALLEGED COMPENSATORY DAMAGE AMOUNT: DAMAGES WERE UNSPECIFIED, BUT LOSSES ARE CLAIMED TO BE IN EXCESS OF \$1,100,000.

### Arbitration Information

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 11-01847

**Date Notice/Process Served:** 05/06/2011

**Arbitration Pending?** No



**Disposition:** Settled  
**Disposition Date:** 04/19/2013  
**Monetary Compensation Amount:** \$99,000.00  
**Individual Contribution Amount:** \$25,000.00

**Civil Litigation Information**

**Type of Court:** State Court  
**Name of Court:** SUPERIOR COURT OF CALIFORNIA  
**Location of Court:** COUNTY OF FRESNO, CENTRAL DIVISION  
**Docket/Case #:** 10CECG01801  
**Date Notice/Process Served:** 06/11/2010  
**Litigation Pending?** No  
**Disposition:** Other: COMPELLED TO ARBITRATION  
**Disposition Date:** 02/10/2011

**Firm Statement** WITHOUT ADMITTING ANY LIABILITY, THE MATTER WAS SETTLED FOR \$99,000 IN ORDER TO AVOID THE COSTS AND UNCERTAINTY OF FUTHER LITIGATION.

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**Reporting Source:** Individual  
**Employing firm when activities occurred which led to the complaint:** WELLS FARGO BANK, N.A.

**Allegations:** CLIENT ALLEGES MR. ROUSH SOLICITED HER TO INVEST IN A SECURED PROMISSORY NOTE THAT WAS UNSUITABLE, FAILED TO DISCLOSE RISKS, AND MISREPRESENTED THE SAFETY OF THE INVESTMENT. [CUSTOMER] INFORMED MR. ROUSH IN 2004 THAT SHE WANTED TO ADD INCOME-PRODUCING, NON-EQUITY INVESTMENTS TO HER PORTFOLIO. AT ABOUT THAT TIME MR. ROUSH APPROACHED HER WITH AN INVESTMENT IN SALT AIRE HOLDINGS, LLC, A REAL ESTATE DEVELOPMENT PROJECT. IN MAY OF 2006 AFTER CONSIDERABLE DUE DILIGENCE, CONSULTATION WITH HER ATTORNEY, ON-SITE VISITS OF THE PROPERTY, REVIEWING TRANSACTION DOCUMENTS WITH HER ATTORNEY AND SIGNING A DISCLOSURE STATEMENT [CUSTOMER] INVESTED APPROXIMATELY \$1.55 MILLION IN THE SECURED PROMISSORY NOTE. IN 2009 CONSTRUCTION PERMITS WERE GRANTED TO SALT AIRE BUT AN UNEXPECTED LAWSUIT WAS FILED TO STOP THE PROJECT AND A WASHINGTON COURT ENJOINED THE CONSTRUCTION PENDING TRIAL. AS A RESULT THE DEVELOPER RAN OUT OF DEVELOPMENT FUNDS AND ATTEMPTED TO NEGOTIATE NEW TERMS WITH THE CLAIMANT. CLAIMANT DECLARED A DEFAULT AND FILED FOR FORECLOSURE ON THE PROPERTY IN 2010. SHE RECEIVED \$600,000 UPON SALE OF THE PROPERTY THAT WAS FORECLOSED.

**Product Type:** Other: SECURED REAL ESTATE PROMISSORY NOTE  
**Alleged Damages:** \$1,100,000.00

**Arbitration Information**



**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 11-01847

**Date Notice/Process Served:** 06/29/2011

**Arbitration Pending?** No

**Disposition:** Settled

**Disposition Date:** 04/19/2013

**Monetary Compensation Amount:** \$99,000.00

**Individual Contribution Amount:** \$25,000.00

**Broker Statement** MR. ROUSH DENIES ALL CLAIMS MADE AGAINST HIM BY [CUSTOMER]. [CUSTOMER] WAS SOPHISTICATED IN REAL ESTATE MATTERS AS SHE HAD CONSIDERABLE EXPERIENCE WITH REAL ESTATE INVESTING AND A HISTORY CARRYING DEEDS OF TRUST. MOREOVER, WAS ALSO ADVISED BY HER ATTORNEY PRIOR TO MAKING THE INVESTMENT IN THE SECURED REAL ESTATE PROMISSORY NOTE.

### Disclosure 2 of 3

**Reporting Source:** Firm

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH

**Allegations:** FINANCIAL ADVISOR ALLEGEDLY AIDED AND ABETTED PRINCIPALS OF NALICO IN DEFRAUDING PLAINTIFFS IN A CLASS ACTION SUIT FILED AGAINST NALICO.

**Product Type:** Other

**Other Product Type(s):** BONDS

**Alleged Damages:** \$3,000,000.00

### Customer Complaint Information

**Date Complaint Received:** 03/17/1997

**Complaint Pending?** No

**Status:** Litigation

**Status Date:** 03/17/1997

**Settlement Amount:**

**Individual Contribution Amount:**

### Civil Litigation Information

**Court Details:** SUPERIOR; SAN DIEGO CO., CA 696798

**Date Notice/Process Served:** 03/17/1997

**Litigation Pending?** No

**Disposition:** Settled



**Disposition Date:** 03/11/2003

**Monetary Compensation Amount:** \$500,000.00

**Individual Contribution Amount:** \$0.00

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**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** MERRILL LYNCH

**Allegations:** ALLEGED BREACH OF DUTIES TO MEMBERS OF A CLASS BY AIDING AND ABETTING THE PRINCIPALS OF NORTH AMERICAN LIFE INSURANCE COMPANY OF PENNSYLVANIA (NALICO) IN DEFRAUDING CLASS MEMBERS.

**Product Type:** Other

**Other Product Type(s):** BONDS

**Alleged Damages:** \$3,000,000.00

### Customer Complaint Information

**Date Complaint Received:** 03/17/1997

**Complaint Pending?** No

**Status:** Litigation

**Status Date:** 03/17/1997

**Settlement Amount:**

**Individual Contribution Amount:**

### Civil Litigation Information

**Court Details:** SUPERIOR; SAN DIEGO COUNTY, CA; 696798

**Date Notice/Process Served:** 03/17/1997

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 03/11/2003

**Monetary Compensation Amount:** \$500,000.00

**Individual Contribution Amount:** \$0.00

### Broker Statement

THIS IS A CLASS ACTION BROUGHT ON BEHALF OF PURCHASERS OF ANNUITIES FROM NALICO AGAINST NALICO, ITS PRINCIPALS AND SOME 300 `JOHN DOE` DEFENDANTS WHO ALLEGEDLY AIDED AND ABETTED THE PRINCIPALS, INCLUDING SECURITIES BROKERS WHO MAINTAINED ACCOUNTS FOR NALICO. DURING MY TENURE WITH MERRILL LYNCH, MY PARTNER, [OTHER FIRM EMPLOYEE], AND I TRANSACTED BUSINESS FOR THE NALICO ACCOUNT. AT NO TIME WERE THESE ACCOUNTS DISCRETIONARY. ANY TRANSACTIONS WERE SPECIFICALLY AUTHORIZED AND DIRECTED BY OFFICERS OF THE NORTH



AMERICAN LIFE INSURANCE COMPANY OF PENNSYLVANIA. MERRILL LYNCH SETTLED THIS CLASS ACTION LAWSUIT WITHOUT ANY PRIOR CONSIDERATION FROM ME.

### Disclosure 3 of 3

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:**

**Allegations:** CLIENTS ALLEGED THAT THEIR ACCOUNT WAS NOT PROPERLY HEDGED LEADING TO LOSS OF PRINCIPAL. ALLEGED DAMAGES IN EXCESS OF \$386,582.

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Litigation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Civil Litigation Information

**Court Details:** CV-89-2718 WDK(KX)

**Date Notice/Process Served:** 05/18/1989

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 01/19/1990

**Monetary Compensation Amount:** \$100,000.00

**Individual Contribution Amount:** \$13,200.00

**Broker Statement** THE ACTION WAS SETTLED FOR \$100,000 PART OF WHICH WAS PAID BY MR. ROUSCH IN THE AMOUNT OF \$13,200.00.



## Termination

This disclosure event involves a situation where the Investment Adviser Representative voluntarily resigned, was discharged or was permitted to resign after allegations were made that accused the Investment Adviser Representative of violating investment-related statutes, regulations, rules or industry standards of conduct; fraud or the wrongful taking of property; or failure to supervise in connection with investment-related statutes, regulations, rules or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Firm  
**Firm Name:** WELLS FARGO INVESTMENTS, LLC.  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 03/31/2010  
**Allegations:** IN VIOLATION OF COMPANY POLICIES, THE REPRESENTATIVE DID NOT DISCLOSE THAT HE WAS DESIGNATED AS A GENERAL MANAGER OF A LLC (REFERENCED HERE AS "LLC AT ISSUE", IN WHICH HIS REAL ESTATE LLC WAS A MINORITY OWNER. REPRESENTATIVE INFORMED A CUSTOMER ABOUT AN OPPORTUNITY TO LEND MONEY TO THE LLC AT ISSUE, AND THE CLIENT EXECUTED THE LOAN BY WAY OF A PROMISSORY NOTE IN MAY 2006.  
**Product Type:** No Product

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**Reporting Source:** Individual  
**Firm Name:** WELLS FARGO INVESTMENTS, LLC.  
**Termination Type:** Voluntary Resignation  
**Termination Date:** 03/31/2010  
**Allegations:** IN VIOLATION OF COMPANY POLICIES, THE REPRESENTATIVE DID NOT DISCLOSE THAT HE WAS DESIGNATED AS A GENERAL MANAGER OF A LLC (REFERENCED HERE AS "LLC AT ISSUE", IN WHICH HIS REAL ESTATE LLC WAS A MINORITY OWNER. REPRESENTATIVE INFORMED A CUSTOMER ABOUT AN OPPORTUNITY TO LEND MONEY TO THE LLC AT ISSUE, AND THE CLIENT EXECUTED THE LOAN BY WAY OF A PROMISSORY NOTE IN MAY 2006.  
**Product Type:** No Product



## End of Report

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