



IAPD Report

Sanford Allen Schmidt

CRD# 1163559

<u>Section Title</u>	<u>Page(s)</u>
Report Summary	1
Qualifications	2 - 3
Registration and Employment History	4 - 5
Disclosure Information	6



When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

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

Sanford Allen Schmidt (CRD# 1163559)

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 **11/25/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	CATALYST WEALTH MANAGEMENT	CRD# 283728	11/30/2016
B	THE LEADERS GROUP, INC.	CRD# 37157	04/13/2023

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **2** 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
B	THE LEADERS GROUP, INC.	37157	SUMMIT, NJ	10/29/2020 - 01/04/2021
B	THE LEADERS GROUP, INC.	37157	SUMMIT, NJ	11/15/2013 - 12/31/2019
IA	TLG ADVISORS, INC.	111052	NORTHBROOK, IL	11/15/2013 - 12/31/2019

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





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 2 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **CATALYST WEALTH MANAGEMENT**
Main Address: 520 LAKE COOD RD
SUITE 178
DEERFIELD, IL 60015
Firm ID#: 283728


	Regulator	Registration	Status	Date
	Florida	Investment Adviser Representative	Approved	10/31/2024
	Illinois	Investment Adviser Representative	Approved	11/30/2016

Branch Office Locations

CATALYST WEALTH MANAGEMENT
520 LAKE COOD RD
SUITE 178
DEERFIELD, IL 60015

Employment 2 of 2

Firm Name: **THE LEADERS GROUP, INC.**
Main Address: 475 SPRINGFIELD AVE
SUMMIT, NJ 07901
Firm ID#: 37157

	Regulator	Registration	Status	Date
	FINRA	Invest. Co and Variable Contracts	Approved	04/13/2023

Branch Office Locations

520 Lake Cook Road, Suite 178
Deerfield, IL 60015



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.

This individual has passed 0 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.




Principal/Supervisory Exams

Exam	Category	Date
------	----------	------

No information reported.



General Industry/Product Exams

Exam	Category	Date
------	----------	------

 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Direct Participation Programs Representative Examination (S22)	Series 22	03/12/1985
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	08/05/1983

State Securities Law Exams

Exam	Category	Date
------	----------	------

 Uniform Investment Adviser Law Examination (S65)	Series 65	10/01/2010
 Uniform Securities Agent State Law Examination (S63)	Series 63	09/03/1991

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **1** professional designation(s).

Chartered Financial Consultant

This representative holds or did hold **1** professional designation(s) that may have been used to qualify as an Investment Advisor representative. Please check with the appropriate designation authority for verification that the designation is still in effect. The contact information for these professional designation authorities can be found on the website for the North American Securities Administrators Association at <http://www.nasaa.org>



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	10/29/2020 - 01/04/2021	THE LEADERS GROUP, INC.	CRD# 37157	SUMMIT, NJ
B	11/15/2013 - 12/31/2019	THE LEADERS GROUP, INC.	CRD# 37157	SUMMIT, NJ
IA	11/15/2013 - 12/31/2019	TLG ADVISORS, INC.	CRD# 111052	NORTHBROOK, IL
IA	11/12/2010 - 11/06/2013	AXA ADVISORS, LLC	CRD# 6627	NORTHBROOK, IL
B	10/31/2008 - 11/06/2013	AXA ADVISORS, LLC	CRD# 6627	NORTHBROOK, IL
IA	09/08/1997 - 11/13/2008	SCHMIDT ADVISORY SERVICES, INC.	CRD# 114576	CHICAGO, IL
B	10/17/2006 - 11/04/2008	WORLD EQUITY GROUP, INC.	CRD# 29087	CHICAGO, IL
IA	10/17/2006 - 11/04/2008	WORLD EQUITY GROUP, INC.	CRD# 29087	CHICAGO, IL
IA	07/27/2004 - 10/02/2006	NFP SECURITIES, INC.	CRD# 42046	CHICAGO, IL
B	05/15/2000 - 10/02/2006	NFP SECURITIES, INC.	CRD# 42046	CHICAGO, IL
IA	09/08/1997 - 12/31/2005	SCHMIDT ADVISORY SERVICES, INC.	CRD# 114576	CHICAGO, IL
B	06/23/1997 - 08/14/2000	NATHAN & LEWIS SECURITIES, INC.	CRD# 8503	NEW YORK, NY
B	12/02/1993 - 06/20/1997	ROYAL ALLIANCE ASSOCIATES, INC.	CRD# 23131	SCOTTSDALE, AZ
B	08/08/1983 - 05/12/1993	NYLIFE SECURITIES INC.	CRD# 5167	NEW YORK, NY



Registration & Employment History

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
03/2023 - Present	The Leaders Group Inc	Registered Representative	Y	Littleton, CO, United States
10/2016 - Present	Schmidt Advisory Services DBA Catalyst Wealth Management	PRESIDENT	Y	Chicago, IL, United States
02/1983 - Present	Schmidt Financial Group	Advisor	N	Northbrook, IL, United States
10/2020 - 12/2020	The Leaders Group Inc	Registered Representative	Y	Littleton, CO, United States
11/2013 - 12/2019	THE LEADERS GROUP INC	REGISTERED REPRESENTATIVE	Y	LITTLETON, CO, 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.

1. CATALYST WEALTH MANAGEMENT - 3/5/1993 - 520 Lake Cook Road, Suite 178, Deerfield, IL 60015 - Manager/President, Advise clients on investments, Invt Rel, Wealth management business, 20 hrs/mo; 20 hrs/mo (during trading hours).
- 2.) SAS INVESTMENT PARTNERS LLC - 4/1/2009 - 100 Laurel Avenue, Highland Park, IL 60035 - Manager of LLC, Entity is for personal investments under overall estate planning, Invt rel, Financial business, 2 hrs/mo; 1 hr/mo (during trading hours).
- 3.) SCHMIDT FINANCIAL GROUP - 1/1/1983 - 520 Lake Cook Road, Suite 178, Deerfield, IL 60015 - Advisor, Advise and sell life insurance products within an overall financial and estate plan, Not Invt Rel, Insurance business, 140 hrs/mo; 140 hrs/mo (during trading hours).
- 4.) The Leaders Group
Broker Dealer
Registered Rep
Since 03/2023
Investment related



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

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:	Individual
Employing firm when activities occurred which led to the complaint:	Catalyst Wealth Management LLC
Allegations:	Client invested in a 12% interest bearing note paying 1% per month in June 2021. In January 2023 client renewed the notes. In December 2023, CUMF company filed for bankruptcy, defaulted on payment.
Product Type:	Promissory Note
Alleged Damages:	\$1,000,000.00
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	03/12/2024
Complaint Pending?	Yes
Settlement Amount:	

Individual Contribution Amount:

Civil Litigation Information

Type of Court:	State Court
-----------------------	-------------



Name of Court: Circuit Court of Cook County
Location of Court: Chicago
Docket/Case #: 2024CH01610
Date Notice/Process Served: 03/12/2024
Litigation Pending? Yes

Disclosure 2 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: CATALYST WEALTH MANAGEMENT

Allegations: CBL ALLEGES THE FOLLOWING

Violation Securities Law of 1953
815 ILCS 5/12(f), (g), and (j)

Violation of the Illinois Consumer Fraud and Deceptive Business Practices Act
815 ILCS 505/2

Fraudulent Misrepresentation

Negligent Misrepresentation

Breach of Fiduciary Duty

Unjust Enrichment

Product Type: Other: PRIVATE FUND

Alleged Damages: \$750,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

**Is this an arbitration/CFTC
reparation or civil litigation?** No

Customer Complaint Information

Date Complaint Received: 02/01/2024

Complaint Pending? Yes

Settlement Amount:

**Individual Contribution
Amount:**

Disclosure 3 of 3

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: NFP SECURITIES

Allegations: PLAINTIFF ASSERTS CLAIMS AGAINST THE DEFENDANT FOR FRAUDULENT



MISREPRESENTATION. PLAINTIFF ALLEGES THAT THE RR ADVISED HIM THAT UPON THE PURCHASE OF THE INSURANCE POLICY, THE POLICY COULD BE IMMEDIATELY SOLD FOR \$175,000.00 PURSUANT TO AN OUTSTANDING OFFER. PLAINTIFF ALSO ALLEGES HE WAS ADVISED THAT AFTER THE TWO YEAR CONTESTABILITY PERIOD THE PLAINTIFF WOULD RECEIVE AT A MINIMUM 20% OF THE FACE VALUE OF THE POLICY BY SELLING ON THE SECONDARY MARKET. PLAINTIFF DEMANDS JUDGMENT AGAINST THE DEFENDANT FOR ALL DAMAGES THAT HAVE RESULTED AS A CONSEQUENCE OF THE DEFENDANT'S CONDUCT.

Product Type:

Insurance
Other: INVESTMENTS

Alleged Damages:

\$0.00

**Alleged Damages Amount
Explanation (if amount not
exact):**

DAMAGES NOT SPECIFIED

Is this an oral complaint?

No

Is this a written complaint?

Yes

**Is this an arbitration/CFTC
reparation or civil litigation?**

Yes

**Arbitration/Reparation forum
or court name and location:**

CIRCUIT COURT OF THE ELEVENTH JUDICIAL CIRCUIT IN AND FOR MIAMI-
DADE COUNTY, FLORIDA

Docket/Case #:

9-93399CA13

**Filing date of
arbitration/CFTC reparation
or civil litigation:**

12/28/2009

Customer Complaint Information**Date Complaint Received:**

01/06/2010

Complaint Pending?

No

Status:

Denied

Status Date:

02/04/2013

Settlement Amount:

\$0.00

**Individual Contribution
Amount:**

\$0.00

Broker Statement

FINAL ORDER OF DISMISSAL WITH PREJUDICE RECEIVED BY THE FIRM ON
2/04/13.



End of Report

This page is intentionally left blank.