



IAPD Report

STEVEN JAMES JAGUSCH

CRD# 1264093

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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

STEVEN JAMES JAGUSCH (CRD# 1264093)

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 **01/29/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	SIGMA FINANCIAL CORPORATION	CRD# 14303	02/10/1999
IA	SPC	CRD# 110692	07/11/2002

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **10** 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	VESTAX SECURITIES CORPORATION	10332	HUDSON, OH	07/23/1990 - 02/15/1999
B	HORIZONS INTERNATIONAL CORPORATION	20530	HUDSON, OH	01/22/1990 - 07/09/1990
B	EQUICO SECURITIES, INC.	6627	NEW YORK, NY	07/18/1984 - 02/14/1990

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

Employment 1 of 2

Firm Name: **SIGMA FINANCIAL CORPORATION**
Main Address: 300 PARKLAND PLAZA
ANN ARBOR, MI 48103-9508
Firm ID#: 14303

Regulator	Registration	Status	Date
B FINRA	Corporate Securities Represent	Approved	02/10/1999
B FINRA	Direct Participation Programs	Approved	02/10/1999
B FINRA	Invest. Co and Variable Contracts	Approved	02/10/1999
B Nasdaq Stock Market	Corporate Securities Represent	Approved	07/12/2006
B California	Agent	Approved	04/26/2017
B Colorado	Agent	Approved	02/19/1999
B Florida	Agent	Approved	01/03/2013
B Georgia	Agent	Approved	01/30/2026
B Maryland	Agent	Approved	05/13/2013
B Michigan	Agent	Approved	02/18/1999
B New Jersey	Agent	Approved	02/17/1999
B North Carolina	Agent	Approved	04/05/2024
B Pennsylvania	Agent	Approved	01/04/2023



Qualifications

Regulator	Registration	Status	Date
B Wisconsin	Agent	Approved	07/23/2014

Branch Office Locations

1651 S. MILFORD RD.
#103
HIGHLAND, MI 48357

Employment 2 of 2

Firm Name: **SPC**
Main Address: 300 PARKLAND PLAZA
ANN ARBOR, MI 48103
Firm ID#: 110692

Regulator	Registration	Status	Date
IA Michigan	Investment Adviser Representative	Approved	05/11/2010

Branch Office Locations

SPC
1651 S. MILFORD RD.
#103
HIGHLAND, MI 48357



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, 4 general industry/product exams, and 2 state securities law exams.





Principal/Supervisory Exams

Exam	Category	Date
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No information reported.



General Industry/Product Exams

Exam	Category	Date
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 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 Corporate Securities Limited Representative Examination (S62)	Series 62	10/11/1988
 Direct Participation Programs Representative Examination (S22)	Series 22	05/26/1988
 Investment Company Products/Variable Contracts Representative Examination (S6)	Series 6	05/29/1984

State Securities Law Exams

Exam	Category	Date
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 Uniform Investment Adviser Law Examination (S65)	Series 65	12/17/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	11/28/1984

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
B	07/23/1990 - 02/15/1999	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	01/22/1990 - 07/09/1990	HORIZONS INTERNATIONAL CORPORATION	CRD# 20530	
B	07/18/1984 - 02/14/1990	EQUICO SECURITIES, INC.	CRD# 6627	NEW YORK, NY
B	07/18/1984 - 02/14/1990	THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES	CRD# 4039	NEW YORK, NY

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
01/1999 - Present	SIGMA FINANCIAL CORPORATION	NOT PROVIDED	Y	ANN ARBOR, MI, United States
02/1990 - Present	STEVE JAGUSCH & ASSOCIATES	OTHER - REGISTERED REPRESENTATIVE	N	HIGHLAND, MI, United States
04/1984 - Present	S JAGUSCH & ASSOCIATES	OTHER - CEO - REG REP SECURITIES INDUS	N	HIGHLAND, MI, 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. "RPEG INC.": LICENSED REAL ESTATE AGENT FOR STATE OF MICHIGAN.
2. 1099 SALE OF LIFE, HEALTH, DI, & FIXED ANNUITIES THROUGH VARIOUS INSURANCE COMPANIES.
3. 1099 S. JAGUSCH & ASSOCIATES LLC FOR INCOME TAX PURPOSES & BUSINESS DEDUCTIONS.
4. Honorary board member - Highland Township (Senior) Activities Center, Highland, MI. Duties include attending monthly meetings to discuss and vote on proposed activities and services for the Senior Center and the Community. Have authority to vote on issues, no access to funds. Start date: 7/3/18, approx. 1 hr/mo, none during mkt hrs.



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: Firm

Employing firm when activities occurred which led to the complaint: AXA ADVISORS, LLC

Allegations: CLIENT ALLEGES HE PURCHASED A 1989 VARIABLE LIFE INSURANCE POLICY BASED ON THE AGENT'S REPRESENTATION THAT THE PREMIUM OF \$4,000 WOULD ALWAYS REMAIN THE SAME. CLIENT FURTHER ALLEGES HE HAS NOW BEEN INFORMED THE PREMIUM IS MORE THAN DOUBLE. CLIENT IS REQUESTING THE FIRM TO INVESTIGATE THIS MATTER. DAMAGES UNSPECIFIED.

Product Type: Insurance

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT DID NOT SPECIFY A SPECIFIC DOLLAR AMOUNT.

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: 04/25/2013

Complaint Pending? No



Status: Denied
Status Date: 05/22/2013

Settlement Amount:

Individual Contribution Amount:

Firm Statement THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: AXA ADVISORS, LLC

Allegations: CLIENT ALLEGES HE PURCHASED A 1989 VARIABLE LIFE INSURANCE POLICY BASED ON THE AGENT'S REPRESENTATION THAT THE PREMIUM OF \$4,000 WOULD ALWAYS REMAIN THE SAME. CLIENT FURTHER ALLEGES HE HAS NOW BEEN INFORMED THE PREMIUM IS MORE THAN DOUBLE. CLIENT IS REQUESTING THE FIRM TO INVESTIGATE THIS MATTER. DAMAGES UNSPECIFIED.

Product Type: Insurance

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): CLIENT DID NOT SPECIFY A SPECIFIC DOLLAR AMOUNT.

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: 04/25/2013

Complaint Pending? No

Status: Denied

Status Date: 05/22/2013

Settlement Amount:

Individual Contribution Amount:

Broker Statement THE FIRM FOUND NO BASIS TO THE CUSTOMER COMPLAINT. THE REPRESENTATIVE DENIES ALL THE CLIENT ALLEGATIONS IN LIGHT OF THE SIGNED CLIENT DOCUMENTS AND DISCLOSURES.

Disclosure 2 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: SIGMA FINANCIAL CORPORATION



Allegations: ON OR ABOUT JANUARY 16, 2009, CLIENTS ALLEGE THAT THE RR CREATED EXCESSIVE INCOME TAXES, LOSSES AND SURRENDER CHARGES BY THE SALE OF EXISTING INVESTMENTS.

Product Type: Other: FINANCIAL ADVICE

Alleged Damages: \$83,445.07

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: 08/28/2009

Complaint Pending? No

Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)

Status Date: 11/23/2009

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: CASE #09-06515

Date Notice/Process Served: 11/30/2009

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/07/2011

Monetary Compensation Amount: \$100,000.00

Individual Contribution Amount: \$0.00

Broker Statement COMPLAINT WAS SETTLED IN THE AMOUNT OF \$100,000 BY THE RESPONDENTS INSURANCE COMPANY IN ORDER TO AVOID ADDITIONAL COSTS AND TIME. CLAIMANT FAILED TO SUBSTANTIATE ANY AND ALL ALLEGATIONS. RESPONDENT DID NOT PERSONALLY CONTRIBUTE FUNDS TO THE SETTLEMENT.

Disclosure 3 of 3

Reporting Source: Regulator

Employing firm when activities occurred which led to the complaint: VESTAX SECURITIES CORPORATION

Allegations: BREACH OF FIDUCIARY DUTY, MISREPRESENTATIONS, OMISSION, AND DECEPTIVE DEVICES.



Product Type: Other
Other Product Type(s): ANNUITIES
Alleged Damages: \$148,173.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD - CASE #99-05424](#)

Date Notice/Process Served: 11/30/1999

Arbitration Pending? No

Disposition: Award

Disposition Date: 08/22/2001

Disposition Detail: RESPONDENT IS JOINTLY AND SEVERALLY LIABLE FOR AND SHALL PAY TO CLAIMANTS THE SUM OF \$62,274.40 IN COMPENSATORY DAMAGES.

.....

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: VESTAX SECURITIES CORPORATION

Allegations: CLIENTS ALLEGE BREACH OF FIDUCIARY DUTY AND THAT THE REGISTERED REPRESENTATIVE ENGAGED IN MISREPRESENTATIONS, OMISSIONS, AND DECEPTIVE DEVIES REGARDING THE SALE OF VARIABLE ANNUITIES TO THE CLIENTS. CLIENTS ALLEGE DAMAGES OF \$141,560.00 FOR [CUSTOMER] AND \$6,613.00 FOR [CUSTOMER].

Product Type: Annuity(ies) - Variable

Alleged Damages: \$148,173.00

Customer Complaint Information

Date Complaint Received: 01/26/2000

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 01/26/2000

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD ARBITRATION #: 99-05424](#)

Date Notice/Process Served: 01/26/2000

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 08/22/2001



Monetary Compensation Amount: \$62,274.40

Individual Contribution Amount: \$62,274.40

Firm Statement: NASD ARBITRATION AWARD AGAINST RESPONDENT IN THE AMOUNT OF \$62,274.40.

.....

Reporting Source: Individual

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

Allegations: THE CLIENT PURCHASED A VARIABLE ANNUITY, RECEIVED A PROSPECTUS, SIGNED A PROSPECTUS RECIEPT, ALSO SPEAKING TO THE ANNUITY COMPANYS SALES MARKETING DEPT TO DISCUSS THE ANNUITY PRIOR TO THE MONEY BEING TRANSFERD INTO THE NEW ANNUITY. THE CLIENT HELD THE ANNUITY FOR 18 MONTHS UNTIL THE MARKET DROPPED. THEN HE CLAIMED HE DID NOT KNOW HE PURCHASED AN ANNUITY

Product Type: Annuity(ies) - Variable

Alleged Damages: \$148,173.00

Customer Complaint Information

Date Complaint Received: 01/26/2000

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 08/22/2001

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: [NASD ARBITRATION : 99-05424](#)

Date Notice/Process Served: 08/22/2001

Arbitration Pending? No

Disposition: Award to Customer

Disposition Date: 08/22/2001

Monetary Compensation Amount: \$62,274.00

Individual Contribution Amount: \$62,274.00

Broker Statement: ARBITRATION RECOMMENDED A RETURN OF THE COMMISSION EARNEC ON THE 2.7 MILLION DOLLARS THE [CUSTOMERS] INVESTED, THAT EQUALS THE \$62,274 RETURNED TO [CUSTOMERS]. THE [CUSTOMERS] DID NOT LOSE ANY MONEY INVESTING IN THE ANNUITY, THEY ONLY INCURRED THE SURRENDER CHARGE TO CLOSE THE CONTRACT



End of Report

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