



IAPD Report

RONALD C BRAUN

CRD# 1408917

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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

RONALD C BRAUN (CRD# 1408917)

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 **01/27/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	VANTAGE POINT FINANCIAL, LLC	CRD# 305016	02/25/2022

QUALIFICATIONS

This representative is currently registered in **0** 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	SIGMA FINANCIAL CORPORATION	14303	West Bloomfield, MI	04/21/2011 - 02/22/2022
IA	SPC	110692	West Bloomfield, MI	04/21/2011 - 02/22/2022
IA	CIG ASSET MANAGEMENT, INC.	123609	SOUTHFIELD, MI	09/21/2010 - 04/27/2011

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	2



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 **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **VANTAGE POINT FINANCIAL, LLC**
Main Address: 2443 WARRENVILLE ROAD
SUITE 630
LISLE, IL 60532
Firm ID#: 305016

	Regulator	Registration	Status	Date
IA	Michigan	Investment Adviser Representative	Approved	02/25/2022
IA	Texas	Investment Adviser Representative	Restricted Approval	08/20/2024

Branch Office Locations

VANTAGE POINT FINANCIAL, LLC
Farmington Hills, MI




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 1 principal/supervisory exam, 2 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	07/28/1994

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	09/21/1985

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	03/03/1999
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/10/1985

PROFESSIONAL DESIGNATIONS

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

Certified Financial Planner

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	04/21/2011 - 02/22/2022	SIGMA FINANCIAL CORPORATION	CRD# 14303	West Bloomfield, MI
IA	04/21/2011 - 02/22/2022	SPC	CRD# 110692	West Bloomfield, MI
IA	09/21/2010 - 04/27/2011	CIG ASSET MANAGEMENT, INC.	CRD# 123609	SOUTHFIELD, MI
B	10/30/2009 - 04/27/2011	CIG SECURITIES	CRD# 129864	SOUTHFIELD, MI
B	10/02/2007 - 10/28/2009	SAGEPOINT FINANCIAL, INC.	CRD# 133763	BINGHAM FARMS, MI
IA	10/10/2007 - 09/08/2009	HOUSEHOLDER GROUP, ESTATE & RETIREMENT SPECIALISTS	CRD# 107773	FARMINGTON HILLS, M
B	10/15/2003 - 09/27/2007	BENTLEY-LAWRENCE SECURITIES, INC.	CRD# 13174	TROY, MI
B	05/01/2003 - 10/15/2003	INVEST FINANCIAL CORPORATION	CRD# 12984	APPLETON, WI
B	07/26/1999 - 05/12/2003	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	10/16/1998 - 07/28/1999	FIRST ALLIED SECURITIES, INC.	CRD# 32444	SAN DIEGO, CA
B	03/22/1996 - 10/13/1998	FIRST CHICAGO NBD INVESTMENT SERVICES, INC.	CRD# 17516	CHICAGO, IL
B	02/10/1994 - 03/21/1996	ESSEX NATIONAL SECURITIES, INC.	CRD# 25454	NAPA, CA
B	11/30/1990 - 02/10/1994	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	05/31/1989 - 12/05/1990	MUTUAL SERVICE CORPORATION	CRD# 4806	BOSTON, MA
B	01/15/1986 - 03/20/1989	KORN, WOMACK, STERN AND ASSOCIATES, INC.	CRD# 16933	



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	09/24/1985 - 01/13/1986	VALUE EQUITIES CORPORATION	CRD# 13316	

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
02/2022 - Present	Vantage Point Financial LLC	President, Farmington Hills Branch	Y	LISLE, IL, United States
04/2011 - 02/2022	SIGMA FINANCIAL CORPORATION	REGISTERED REPRESENTATIVE	Y	ANN ARBOR, MI, United States
04/2011 - 02/2022	SPC	INVESTMENT ADVISOR REPRESENTATIVE	Y	ANN ARBOR, 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. Board member of the GREATER NORTHVILLE UM ALUMNI CLUB. THIS IS A VOLUNTEER POSITION INVOLVING NO COMPENSATION. DUTIES INVOLVE A MONTHLY MEETING OF LESS THAN 2 HOURS AND OCCASIONAL PHONE CALLS WITH OTHER MEMBERS.
2. Sale of insurance products through various insurance carriers. Start date: 12/5/19, approx. 8 hrs/mo. INV REL: Y
3. RON BRAUN LLC; NOT INVESTMENT RELATED; 32705 BIDDESTONE LANE, FARMINGTON HILLS, MI 48334; START DATE 7/1/2011; LESS THAN 20 HOURS PER MONTH DURING SECURITIES TRADING HOURS;



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	2

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 2

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	SAGEPOINT FINANCIAL
Allegations:	THE CUSTOMER ALLEGES THAT HIS INVESTMENTS IN CERTAIN SUN-LIFE MUTUAL FUNDS WAS NOT SUITABLE, THE RISKS OF THE FUNDS INVESTMENT STRATEGIES WERE NOT FULLY DISCLOSED, AND THAT SAGEPOINT APPROVED SALES OF THE FUNDS WITHOUT CONDUCTING SUFFICIENT DUE DILLIGENCE.
Product Type:	Mutual Fund
Alleged Damages:	\$1,024,000.00
Alleged Damages Amount Explanation (if amount not exact):	NO SPECIFIC DAMAGE AMOUNT STATED; THIS IS THE AMOUNT INVESTED.
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:	FINRA CHARLOTTE
Docket/Case #:	11-01115



Filing date of arbitration/CFTC reparation or civil litigation: 03/16/2011

Customer Complaint Information

Date Complaint Received: 03/29/2011

Complaint Pending? No

Status: Settled

Status Date: 02/20/2013

Settlement Amount: \$1,450,000.00

Individual Contribution Amount: \$0.00

Firm Statement SETTLEMENT REPRESENTS TOTAL PAID TO 7 CLAIMANTS IN GROUP CLAIM, INCLUDING CLAIMANTS WHO NEVER DEALT WITH REP. FILING FIRM IS WITHOUT INFORMATION REGARDING ALLOCATION OF SETTLEMENT SUM TO REP'S CLIENTS.

Reporting Source: Individual

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

Allegations: THE CUSTOMER ALLEGES THAT HIS INVESTMENTS IN CERTAIN SUN-LIFE MUTUAL FUNDS WAS NOT SUITABLE, THE RISKS OF THE FUNDS INVESTMENT STRATEGIES WERE NOT FULLY DISCLOSED, AND THAT SAGEPOINT APPROVED SALES OF THE FUNDS WITHOUT CONDUCTING SUFFICIENT DUE DILLIGENCE.

Product Type: Mutual Fund

Alleged Damages: \$1,024,000.00

Alleged Damages Amount Explanation (if amount not exact): NO SPECIFIC DAMAGE AMOUNT STATED; THIS IS THE AMOUNT INVESTED.

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: FINRA CHARLOTTE

Docket/Case #: 11-01115

Filing date of arbitration/CFTC reparation or civil litigation: 03/16/2011

Customer Complaint Information

Date Complaint Received: 05/05/2011

Complaint Pending? No



Status: Settled
Status Date: 02/20/2013
Settlement Amount: \$1,450,000.00
Individual Contribution Amount: \$0.00
Broker Statement THE REPRESENTATIVE WAS NEVER PERSONALLY NAMED AS A RESPONDENT IN THE ARBITRATION. SETTLEMENT REPRESENTS TOTAL PAID TO 7 CLAIMANTS IN GROUP CLAIM, INCLUDING CLAIMANTS WHO NEVER DEALT WITH REP. FILING FIRM IS WITHOUT INFORMATION REGARDING ALLOCATION OF SETTLEMENT SUM TO REP'S CLIENTS.

Disclosure 2 of 2

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: AIG FINANCIAL ADVISORS, INC. (N/K/A SAGEPOINT FINANCIAL, INC.)
Allegations: CUSTOMER ALLEGES THAT HER VARIABLE ANNUITY CONTRACT WAS ISSUED WITHOUT THE GUARANTEED LIVING BENEFIT RIDER DUE TO AN ERROR MADE BY THE REP ON THE 5/21/08 APPLICATION.
Product Type: Annuity-Variable
Alleged Damages: \$184,937.09
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: 12/09/2009
Complaint Pending? No
Status: Settled
Status Date: 01/27/2010
Settlement Amount: \$47,120.79
Individual Contribution Amount: \$10,000.00
Firm Statement THE INSURANCE COMPANY DID NOT REFUND ENTIRE AMOUNT CLAIMED AS STATED IN THE COMMENT. CUSTOMER SURRENDERED HER CONTRACT AND THE DIFFERENCE BETWEEN SURRENDER AMOUNT AND ORIGINAL PREMIUM WAS REFUNDED TO [CUSTOMER] BY THE FIRM.

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: AIG FINANCIAL ADVISORS, INC. (N/K/A SAGEPOINT FINANCIAL, INC.)
Allegations: CUSTOMER ALLEGED THAT HER VARIABLE ANNUITY CONTRACT WAS



ISSUED WITHOUT THE GUARANTEED LIVING BENEFIT RIDER DUE TO AN ERROR MADE BY THE REP ON 5/21/08 APPLICATION.

Product Type: Annuity-Variable

Alleged Damages: \$184,937.09

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: 12/09/2009

Complaint Pending? No

Status: Settled

Status Date: 12/18/2009

Settlement Amount: \$47,120.79

**Individual Contribution
Amount:** \$10,000.00

Broker Statement

CUSTOMER PURCHASED A VARIABLE ANNUITY IN 2008 AND DESIRED A LIVING BENEFIT GUARANTEE OFFERED BY THE INSURANCE COMPANY. DUE TO AN ADMINISTRATIVE ERROR THE BOX REQUESTING THE LIVING BENEFIT OPTION WAS NOT CHECKED AND THEREFORE NOT IMPLEMENTED. THE ERROR WAS CAUGHT IN FEBRUARY OF 2009 WHEN REVIEWING CONTRACTS IN ADVANCE OF MEETING WITH THE CUSTOMER. THE INSURANCE COMPANY WAS CONTACTED, BUT THEY WOULD NOT CORRECT THE ERROR RETROACTIVELY. AT THAT TIME, THEY ONLY OFFERED TO REINSTATE THE LIVING BENEFIT GUARANTEE UP HER NEXT CONTRACT ANNIVERSARY AT THE PRESENT MARKET VALUE. THE GUARANTEE WAS REINSTATED AT A LOSS, DUE TO MARKET DECLINES. THE CUSTOMER APPARENTLY DECIDED TO SURRENDER HER CONTRACT AND THE SAGEPOINT DECIDED TO REFUND THE DIFFERENCE BETWEEN THE SURRENDER AMOUNT AND ORIGINAL PREMIUM TO THE CUSTOMER.



End of Report

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