



IAPD Report

RUSSELL A ANDREWS

CRD# 1702479

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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

RUSSELL A ANDREWS (CRD# 1702479)

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 **05/29/2025**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	TCFG WEALTH MANAGEMENT, LLC	CRD# 164153	01/03/2020
IA	TCFG INVESTMENT ADVISORS, LLC	CRD# 166606	01/03/2020

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **11** 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	FIRST FINANCIAL EQUITY CORPORATION	16507	Snowmass Village, CO	04/13/2015 - 01/03/2020
IA	FIRST FINANCIAL EQUITY CORPORATION	16507	Snowmass Village, CO	04/13/2015 - 01/03/2020
B	AMERIPRISE FINANCIAL SERVICES, INC.	6363	BASALT, CO	02/05/2009 - 04/16/2015

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

Employment 1 of 2

Firm Name: **TCFG WEALTH MANAGEMENT, LLC**
Main Address: 28202 CABOT ROAD, SUITE 305
LAGUNA NIGUEL, CA 92677
Firm ID#: 164153

	Regulator	Registration	Status	Date
	FINRA	General Securities Representative	Approved	01/03/2020
	Arizona	Agent	Approved	01/03/2020
	California	Agent	Approved	01/03/2020
	Colorado	Agent	Approved	02/18/2020
	Delaware	Agent	Approved	04/30/2020
	Florida	Agent	Approved	04/24/2020
	Georgia	Agent	Approved	10/20/2021
	New York	Agent	Approved	04/13/2023
	North Carolina	Agent	Approved	05/29/2025
	Pennsylvania	Agent	Approved	02/20/2020
	Utah	Agent	Approved	01/03/2020

Branch Office Locations

310 Market Street
First Floor



Qualifications

Basalt, CO 81621

Employment 2 of 2

Firm Name: **TCFG INVESTMENT ADVISORS, LLC**

Main Address: 28202 CABOT RD
SUITE 300
LAGUNA NIGUEL, CA 92677

Firm ID#: 166606

	Regulator	Registration	Status	Date
IA	Arizona	Investment Adviser Representative	Approved	10/08/2020
IA	California	Investment Adviser Representative	Approved	01/06/2020
IA	Colorado	Investment Adviser Representative	Approved	02/18/2020
IA	Delaware	Investment Adviser Representative	Approved	04/22/2020
IA	Georgia	Investment Adviser Representative	Approved	10/21/2021
IA	New York	Investment Adviser Representative	Approved	04/12/2023
IA	Pennsylvania	Investment Adviser Representative	Approved	04/08/2020
IA	Texas	Investment Adviser Representative	Restricted Approval	01/03/2020
IA	Utah	Investment Adviser Representative	Approved	04/09/2020

Branch Office Locations

TCFG INVESTMENT ADVISORS, LLC

310 Market Street
First Floor
Basalt, CO 81621



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

Principal/Supervisory Exams

Exam	Category	Date
B General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	07/01/1994

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B National Commodity Futures Examination (S3)	Series 3	05/02/1995
B General Securities Representative Examination (S7)	Series 7	08/15/1987

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	03/13/2001
B Uniform Securities Agent State Law Examination (S63)	Series 63	08/27/1987



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	04/13/2015 - 01/03/2020	FIRST FINANCIAL EQUITY CORPORATION	CRD# 16507	Snowmass Village, CO
IA	04/13/2015 - 01/03/2020	FIRST FINANCIAL EQUITY CORPORATION	CRD# 16507	Snowmass Village, CO
B	02/05/2009 - 04/16/2015	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	BASALT, CO
IA	01/30/2009 - 04/16/2015	AMERIPRISE FINANCIAL SERVICES, INC.	CRD# 6363	BASALT, CO
B	09/02/2005 - 02/12/2009	RBC CAPITAL MARKETS CORPORATION	CRD# 31194	ASPEN, CO
IA	09/02/2005 - 02/12/2009	RBC CAPITAL MARKETS CORPORATION	CRD# 31194	ASPEN, CO
IA	01/01/1999 - 09/08/2005	MORGAN STANLEY	CRD# 7556	CENTENNIAL, CO
B	05/02/1994 - 09/08/2005	MORGAN STANLEY DW INC.	CRD# 7556	PURCHASE, NY
B	01/01/1991 - 05/18/1994	WHEAT, FIRST SECURITIES, INC.	CRD# 6124	CHARLOTTE, NC
B	01/30/1990 - 01/01/1991	BUTCHER & SINGER INC.	CRD# 6517	
B	08/20/1987 - 02/02/1990	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	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
01/2020 - Present	TCFG Insurance Solutions, LLC	Agent	N	Laguna Niguel, CA, United States
01/2020 - Present	TCFG Investment Advisors, LLC	Investment Advisor Representative	Y	Laguna Niguel, CA, United States
01/2020 - Present	TCFG Wealth Management, LLC	Registered Representative	Y	Laguna Niguel, CA, United States
04/2015 - Present	FIRST FINANCIAL EQUITY CORP	REGISTERED REPRESENTATIVE	Y	BASALT, CO, United States



Registration & Employment History



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.

Russ Andrews Investment Management | Not investment-related | 1/2020 | RIA/IA Advisor | Mr. Andrews will be conducting his securities and advisory business under the above name, with the title of Managing Director. This is a self-branding name, to facilitate securities compensation through TCFG |

Aspen Ski Co | Not investment related | 11/021 | Volunteer; Supervisor - Colin James | Greet guests, provide mountain info and safety guidelines, guest ski tours |

Always Mountain Time KNFO Radio | Not investment related | Aspen, CO | 8 hours/month; no compensation | Talk radio with David Bach, Marketing ads |

TCFG Investment Advisors, LLC | Investment-related | 1/2020 | RIA/IA Rep | 28202 Cabot Rd, Ste. 300, Laguna Niguel, CA 92677 |

TCFG Insurance Solutions, LLC | Investment-related | 1/2020 | Agent | 28202 Cabot Rd, Ste. 300, Laguna Niguel, CA 92677 |

State Office | Non-investment related | 3/29/2025 | Secretary CO GOP | 5950 S WILLOW DR GREENWOOD VILLAGE, CO 80111 | 25 hours/month | Secretarial duties, keep recorded details of meetings, attend events |



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:	RBC CAPITAL MARKETS CORPORATION
Allegations:	CUSTOMER CLAIMS HIS FORMER FINANCIAL CONSULTANT'S RECOMMENDATIONS DID NOT MEET HIS INVESTMENT OBJECTIVES. IN ARBITRATION, CLAIMANTS ALLEGE BROKER MADE UNSUITABLE RECOMMENDATIONS AND OMISSIONS, IN PERIOD 9/2005 TO 1/2009. MAIN PRODUCT COMPLAINED ABOUT IS RALI HYBRID MORTGAGE BONDS.
Product Type:	Debt-Corporate
Alleged Damages:	\$150,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	11-03534
Filing date of arbitration/CFTC reparation or civil litigation:	09/27/2011

Customer Complaint Information

Date Complaint Received:	02/23/2009
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Complaint Pending? No

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

Status Date: 01/17/2012

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 11-03534

Date Notice/Process Served: 09/27/2011

Arbitration Pending? No

Disposition: Settled

Disposition Date: 01/17/2012

Monetary Compensation Amount: \$33,750.00

Individual Contribution Amount: \$0.00

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: RBC CAPITAL MARKETS CORPORATION

Allegations: CUSTOMER CLAIMS HIS FORMER FINANCIAL CONSULTANT'S RECOMMENDATIONS DID NOT MEET HIS INVESTMENT OBJECTIVES. IN ARBITRATION, CLAIMANTS ALLEGE BROKER MADE UNSUITABLE RECOMMENDATIONS AND OMISSIONS, IN PERIOD 9/2005 TO 1/2009. MAIN PRODUCT COMPLAINED ABOUT IS RALI HYBRID MORTGAGE BONDS.

Product Type: Debt-Corporate

Alleged Damages: \$150,000.00

Is this an oral complaint? No

Is this a written complaint? No

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

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 11-03534

Filing date of arbitration/CFTC reparation or civil litigation: 09/27/2011

Customer Complaint Information



Date Complaint Received: 02/23/2009
Complaint Pending? No
Status: Evolved into Arbitration/CFTC reparation (the individual is a named party)
Status Date: 09/20/2011

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

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

Docket/Case #: 11-03534
Date Notice/Process Served: 09/27/2011
Arbitration Pending? No
Disposition: Settled
Disposition Date: 01/17/2012
Monetary Compensation Amount: \$33,750.00
Individual Contribution Amount: \$0.00

Disclosure 2 of 3

Reporting Source: Firm
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: [CUSTOMER] CONTENDS, AMONG OTHER THINGS, THAT HER FINANCIAL ADVISOR RECOMMENDED UNSUITABLE INVESTMENTS. DAMAGES ARE NOT SPECIFICALLY ALLEGED BUT ARE BELIEVED TO BE IN EXCESS OF \$5,000.

Product Type: Mutual Fund(s)
Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/26/2006
Complaint Pending? No
Status: Settled
Status Date: 11/30/2007
Settlement Amount: \$365,000.00
Individual Contribution Amount: \$0.00

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint: RBC DAIN RAUSCHER INC.

Allegations: CLIENT ALLEGES MR. ANDREWS MADE UNSUITABLE INVESTMENTS AND RAISED QUESTIONS OF CHURNING IN HER PERSONAL AND PLEDGED ACCOUNTS AND A CRUT ACCOUNT HELD AT ANOTHER BROKERAGE FIRM. DAMAGES ARE UNSPECIFIED, BUT BELIEVED TO BE OVER \$5,000.00.

Product Type: Mutual Fund(s)

Other Product Type(s): EQUITY - LISTED

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 09/07/2006

Complaint Pending? No

Status: Settled

Status Date: 11/30/2007

Settlement Amount: \$365,000.00

Individual Contribution Amount: \$0.00

Broker Statement THIS AMENDMENT HAS BEEN INITIATED BY RBC DAIN RAUSCHER ("RBC DAIN") SOLEY FOR PURPOSES OF REFLECTING MORGAN STANLEY DW INC.'S SETTLEMENT OF THE [CUSTOMER] MATTER.

Disclosure 3 of 3

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: CLIENT ALLEGES "UNSUITABLE" INVESTMENTS DURING 1999-2002.

Product Type: Other

Other Product Type(s): EQUITY

Alleged Damages: \$28,238.73

Customer Complaint Information

Date Complaint Received: 06/17/2002

Complaint Pending? No

Status: Closed/No Action

Status Date: 06/07/2004

Settlement Amount:

Individual Contribution Amount:



End of Report

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