



IAPD Report

DAVID ALLEN SMITH

CRD# 1961558

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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

DAVID ALLEN SMITH (CRD# 1961558)

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 **03/19/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	HANTZ FINANCIAL SERVICES, INC.	CRD# 46047	07/25/1999
IA	HANTZ FINANCIAL SERVICES, INC.	CRD# 46047	02/02/2011

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **7** 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	HANTZ FINANCIAL SERVICES, INC.	46047	LOCATION	06/23/1999 - 07/15/1999
B	VESTAX SECURITIES CORPORATION	10332	HUDSON, OH	12/15/1997 - 06/25/1999
B	CONCORD BROKERAGE SERVICES, INC.	15514	BOSTON, MA	10/29/1997 - 12/17/1997

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
Termination	1
Judgment/Lien	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 7 jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **HANTZ FINANCIAL SERVICES, INC.**
Main Address: 26200 AMERICAN DRIVE
FIFTH FLOOR
SOUTHFIELD, MI 48034
Firm ID#: 46047

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	07/25/1999
B	FINRA	General Securities Representative	Approved	07/25/1999
B	Florida	Agent	Approved	04/28/2006
B	Georgia	Agent	Approved	06/17/2014
IA	Georgia	Investment Adviser Representative	Approved	06/17/2014
B	Illinois	Agent	Approved	02/22/2023
B	Massachusetts	Agent	Approved	01/11/2008
B	Michigan	Agent	Approved	01/01/2005
IA	Michigan	Investment Adviser Representative	Approved	02/02/2011
B	Ohio	Agent	Approved	10/27/1999
B	South Carolina	Agent	Approved	01/27/2025

Branch Office Locations

HANTZ FINANCIAL SERVICES, INC.
22601 ALLEN ROAD



Qualifications

SUITE 100
WOODHAVEN, MI 48183

HANTZ FINANCIAL SERVICES, INC.
22919 EUREKA ROAD
STE 100
TAYLOR, MI 48180



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 1 state securities law exam.

Principal/Supervisory Exams

Exam	Category	Date
General Securities Principal Examination (S24)	Series 24	02/28/1995

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	06/17/1989

State Securities Law Exams

Exam	Category	Date
Uniform Securities Agent State Law Examination (S63)	Series 63	06/28/1989

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	06/23/1999 - 07/15/1999	HANTZ FINANCIAL SERVICES, INC.	CRD# 46047	
B	12/15/1997 - 06/25/1999	VESTAX SECURITIES CORPORATION	CRD# 10332	HUDSON, OH
B	10/29/1997 - 12/17/1997	CONCORD BROKERAGE SERVICES, INC.	CRD# 15514	BOSTON, MA
B	06/20/1989 - 10/24/1997	AMERICAN EXPRESS FINANCIAL ADVISORS INC.	CRD# 6363	MINNEAPOLIS, MN
B	06/20/1989 - 10/24/1997	IDS LIFE INSURANCE COMPANY	CRD# 6321	MINNEAPOLIS, MN

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
06/1999 - Present	HANTZ FINANCIAL SERVICES, INC.	NOT PROVIDED	Y	SOUTHFIELD, 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.

No information reported.



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
Termination	1
Judgment/Lien	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 2

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	HANTZ FINANCIAL SERVICES, INC.
Allegations:	CLIENT CLAIMS REP FAILED TO EXECUTE ORDER TO SELL MUTUAL FUND 11/9/06 FOR CAPITAL LOSS TO OFFSET GAINS. CREATED TAX LIABILITY OF \$14,754. CLIENT SEEKING REIMBURSEMENT OF TAX LIABILITY.
Product Type:	Mutual Fund
Alleged Damages:	\$14,754.00
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:	10/25/2007
Complaint Pending?	No
Status:	Closed/No Action
Status Date:	11/24/2007
Settlement Amount:	

**Individual Contribution Amount:****Broker Statement**

AT THE MEETING IN NOVEMBER OF 2006, CLIENT TOLD REP TO WAIT ON THE SELLING OF THE FUNDS BECAUSE SHE HAD UNTIL YEAR END TO ESTABLISH THE LOSS. SHE NEVER GAVE THE SELL ORDER. SHE SOLD THE FUNDS IN APRIL OF 2007, SO SHE WILL HAVE A WRITE OFF. THE GAIN SHE WAS TO OFFSET WAS FROM RECOMMENDATIONS FROM THE REP IN THE AMOUNT OF \$100,000.

Disclosure 2 of 2**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

HANTZ FINANCIAL SERVICES, INC.

Allegations:

DURING THE FALL OF 2000 THE CLIENT WANTED TO CREATE EDUCATIONAL FUNDS FOR HER SON. A FINANCIAL PLAN WAS GENERATED AND ASSET ALLOCATION CONSIDERED. A PORTION OF THE FUNDS WERE GENERATED THROUGH A NEW MORTGAGE ON HER HOME. SOME OF THE FUNDS WERE SET ASIDE FOR FUTURE CASH NEEDS AND THE BALANCE INVESTED IN VARIOUS HIGHLY RATED MUTUAL FUNDS. CD'S AT A BANK WERE CASHED IN AND INVESTED IN HIGHLY RATED MUTUAL FUNDS. OVER THE NEXT SEVERAL MONTHS THE MARKETS DECLINED SIGNIFICANTLY. THE CLIENT NOW CLAIMS THE MORTGAGE, AND INVESTING IN MUTUAL FUNDS INSTEAD OF BANK CD'S WAS INAPPROPRIATE.

Product Type:

Mutual Fund(s)

Alleged Damages:

\$100,000.00

Customer Complaint Information**Date Complaint Received:** 06/22/2001**Complaint Pending?** No**Status:** Arbitration/Reparation**Status Date:** 02/24/2003**Settlement Amount:****Individual Contribution Amount:****Arbitration Information****Arbitration/Reparation Claim filed with and Docket/Case No.:** [NASD CASE NO. 01-03252](#)**Date Notice/Process Served:** 06/22/2001**Arbitration Pending?** No**Disposition:** Settled**Disposition Date:** 09/05/2003**Monetary Compensation Amount:** \$75,000.00



Individual Contribution Amount:	\$75,000.00
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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:	Individual
Firm Name:	VESTAX SECURITIES CORPORATION
Termination Type:	Permitted to Resign
Termination Date:	06/21/1999
Allegations:	N/A IMPROPER SALES PRACTICES
Product Type:	Mutual Fund(s)
Other Product Types:	
Broker Statement	N/A I DENY HAVING ENGAGED IN "IMPROPER SALES PRACTICES" AND I DO NOT UNDERSTAND WHAT VESTAX MEANS BY MAKING THIS CHANGE ON MY FORM U-4. AS FAR AS I KNOW, NONE OF MY CUSTOMERS HAS MADE ANY COMPLAINT WHATSOEVER. I BELIEVE THAT VESTAX FABRICATED THIS CHARGE AGAINST ME AS A PRETEXT FOR EVADING ITS CONTRACTUAL OBLIGATIONS TO MY EMPLOYER, HANTZ FINANCIAL SERVICES. I RECEIVED A LETTER FROM THE NASD DATED 1/17/03 STATING IT HAD COMPLETED IT'S INQUIRY INTO THIS SITUATION (NASD EXAM. #E8A990606). THEIR LETTER STATES "...WE HAVE DETERMINED TO TAKE NO FURTHER ACTION IN CONNECTION WITH YOUR ACTIVITIES REGARDING THIS MATTER...".



Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

Disclosure 1 of 1

Reporting Source:	Individual
Judgment/Lien Holder:	Internal Revenue Service
Judgment/Lien Amount:	\$61,916.00
Judgment/Lien Type:	Tax
Date Filed with Court:	09/01/2015
Date Individual Learned:	06/24/2016
Type of Court:	Wayne County Register of Deeds
Name of Court:	Wayne County Register of Deeds
Location of Court:	Wayne County, MI
Docket/Case #:	2015344562
Judgment/Lien Outstanding?	Yes
Broker Statement	The rep has contacted the IRS and has submitted a payment plan application.



End of Report

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